



Foreclosure Covering Letter

Dear Valued Customer,

We take this opportunity to thank you for availing of finance through us. We hope it has been a pleasant experience for you and look forward to continue our long and mutually beneficial relationship.

As requested please find enclosed the Foreclosure Statement of subject loan Agreement. Kindly note the following points for your reference:

1. The Foreclosure amount has been calculated with the assumption that your last installment has been cleared.
2. Please ensure that we receive the Foreclosure amount at least 7 working days before the date of PDC/EMI as we process the EMI 7 days in advance of PDC/EMI dates.
3. In case you make the payment of Foreclosure after date of processing of EMI, we request you to please ensure the stop payment of EMI which is already factored in the foreclosure amount to avoid any excess payment from your side.
4. In case EMI gets cleared post the realization of Foreclosure amount, request you to immediately intimate & contact our customer service team to enable us to arrange the refund of the installment amount which has got realized post closure of the said loan contract.
5. The unutilized post-dated cheque(s)/any other additional cheque(s) will be retained at our end and shall be destroyed after 15 days from date of realization of foreclosure amount unless a contrary request of return of cancelled cheque(s) shall be received from your end within 15 days of realization of foreclosure amount. Any request received or claim made after 15 days of from the date of realization of Foreclosure amount shall not be entertained.
6. In case the subject Agreement is a part of multiple vehicle agreements or otherwise, wherein common Post Dated Cheques has been issued by you for the purpose of repayment of various facilities including the subject agreement, the said common PDCs shall be continued to be presented till the same shall not be alternatively swapped by you for remaining live contracts. KMPL shall not be liable to pay any interest whatsoever on amount including but not limited to any delay in swapping of the PDCs.
7. We shall Endeavour to dispatch the following documents at your correspondence address recorded with us within 15 working days of realization of foreclosure amount.
 - (a) Covering Letter.
 - (b) No Objection Certificate/Form-35 in respect of vehicle Loans for release of Hypothecation (subject to terms & conditions of Closure Letter & the terms & condition of any other related agreement executed with KMPL or any of its subsidiary/holding/affiliates in or towards payment of the Dues or towards the indebtedness on your part.)

In case of any further queries kindly mail us back on kprime.service@kotak.com or on # 18002095732 and we would be happy to assist you. You can also visit us at our website i.e. www.primeloans.kotak.com Assuring you of our best services at all times.

Loan Account No: _____ Name: _____

I hereby certify/confirm that I have received the Foreclosure report and have further understood & accepted the terms/conditions of foreclosure.

(Signature of Customer)