



BERAR FINANCE LIMITED

Corporate Identity Number: U65929MH1990PLC057829

Registered Office: Avinisha Tower, Mehadia Chowk, Dhantoli, Nagpur - 440012.

Tel.No.0712-6663999

Website: www.berarfinance.com **Email:** info@berarfinance.com

Procedure for Pre-closure/ Foreclosure of Four-Wheeler Loan/ Personal Loan/ Two-wheeler Loan/LAP/Re-finance:

1. The Customer/ Borrower will approach the Customer Care of the Company on 0712-6663999 or via email: foreclosures@berarfinance.com
2. In case any Borrower (Customer) approaches the Branch Office, the Branch shall forward the same to the Customer Care of the Company who shall further co-ordinate the same.
3. The Customer Care of the Company shall ask the Borrower (Customer) to provide the Application for Pre-closure of Loan in prescribed format. **(Format Attached below).**
4. **The Customer Care will ensure that the Reason for Pre-closure is mentioned in the application format.**
5. The Customer Care will upload the application received from the Borrower (Customer) on the LMS Portal and mention the reason for Pre-closure in the comments section of LMS Portal.
6. The Customer Care will confirm from the Collection Department- Head, the final payment (inclusive of all charges) to be received from the Customer for Default Loan Accounts.
7. The Customer Care shall forward the pre-closure letter, duly signed by the Collection Department- Head (in case of Default loan accounts), to the Borrower (Customer).
8. Receipt of payment from the Borrower (Customer).
9. Confirmation from Accounts Department regarding receipt of payment.
10. Closure of the Pre-closed Loan accounts by the Operations Head.
11. Issue of NOC by the NOC Department after closure by the Operations Head.

Borrower (Customer) Name :

Borrower (Customer) Address

Date:

To

Berar Finance Limited

Avinisha Tower,

Mehadia Chowk,

Dhantoli,

Nagpur - 440012.

Subject: Application for Pre-closure/ Foreclosure of Four-Wheeler Loan/ Personal Loan/ Two-wheeler Loan/LAP/Re-finance (*strike out whichever is not applicable)

Dear Sir/Madam,

I am writing to formally request the pre-closure of my _____ loan with your esteemed institution. The details of the loan are as follows:

Loan Account Number:

Original Loan Amount:

Current Outstanding Amount:

Loan Tenure:

Reason for Pre-closure: _____

I have carefully reviewed the terms and conditions related to Pre-closure in the loan agreement. I understand that there may be applicable charges for pre-closure, and I will fulfill all financial obligations related to the early closure of the loan.

Please guide me through the necessary steps and provide details on the exact amount payable for the pre-closure. Additionally, inform me of any documentation or forms required to complete this process efficiently.

I would appreciate your prompt attention to this matter and look forward to your guidance in facilitating the pre-closure of my abovementioned loan.

Thank you for your cooperation and assistance in this matter.

Sincerely,

Customer Name:

Signature:

Contact No.: