

**FORMAT OF COMPROMISE OFFER LETTER TO BE OBTAINED FROM THE BORROWER**

To

The Branch Manager,  
United Bank of India,  
----- Branch.

Date:

Dear Sir,

**Compromise Proposal for Rs. \_\_\_\_\_ for Settlement of Loan Account No \_\_\_\_\_ of M/s. / Shri / Smt. .**

I/We hereby submit that the debit balance in my/our captioned accounts for Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) plus interest from \_\_\_\_\_ is confirmed by me/us as on date. I/we hereby offer my / our proposal for settlement of my/our dues through compromise with details as under:

1. Amount offered Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only)
2. The above offer is inclusive of legal charges/court fee / advocate fee / valuer fee/ publication charges etc.

OR

Legal charges / court fee / advocate fee / valuer fee / publication charges etc. of Rs. \_\_\_\_\_ will be paid by me / us in addition to the offer mentioned in para 1 above. (Please score out which ever not applicable).

**3. Payment Schedule**

(I) Paid a sum of Rs. \_\_\_\_\_

(II) To be paid Rs. \_\_\_\_\_ by \_\_\_\_\_ (date)

(III) To be paid Rs. \_\_\_\_\_ by \_\_\_\_\_ (date)

**4. Overdue Interest**

Interest @ \_\_\_\_\_ % p.a. for the overdue period w.e.f. \_\_\_\_\_ by \_\_\_\_\_(date)

5. Thus the entire compromise amount in respect of my/our loan accounts No's \_\_\_\_\_ will be paid latest by \_\_\_\_\_ (date)

6. Justification for the proposal: \_\_\_\_\_

7. Sources from which the funds are to be arranged: \_\_\_\_\_

8. It is well understood and agreed that in case I/We fail to adhere to the terms of compromise, if approved, the Bank shall be at liberty to appropriate the amount deposited in this case, towards the loan account.

I/We understand and agree that the above offer of ours / mine is subject to approval of the competent authority of your Bank. Also that in case of our / failure to comply with the terms of acceptance of this offer as per Bank's discretion, the Bank will be at liberty to initiate / continue the legal or other recovery remedies against us/me, for recovery of total dues with interest and incidental charges what so ever. I/We are agreeable for a consent decree in this regard. The Bank has all the rights to reject this proposal without assigning any reason.

Yours faithfully

Address :

Signature \_\_\_\_\_

Contact No..