

October 28, 2022

Ref. No.: CB/MUM/45294/2022-2023

MR. SURESH ARJAN PUNWANI
A- 502 NEELKANTH INFRACON
PLOT NO 5 SECTOR 17, ROAD PALI
KALAMBOLI ROAD PALI,
NAVI MUMBAI-410218

Settlement of dues pertaining to ICICI Bank CB Account UVNMMU00041941187

Dear MR. SURESH ARJAN PUNWANI,

We value your relationship with ICICI Bank.

We write with reference to the discussion you had with our representative on October 15, 2022 during which, you had acknowledged that an amount of Rs.339587 (**Rupees Three Lakh Thirty Nine Thousand Five Hundred and Eighty Seven Only**) is due and payable to the Bank, as also reflected in your last statement.

You had also mentioned to us that you are unable to pay the entire dues on account of your exceptional circumstances and have made a request to the Bank to consider in settling the dues in the account at a sum, lower than that mentioned in the statement of account.

We would like to inform you that the Bank has considered your request on an exceptional basis and has agreed to settle the said dues at Rs.246398 [**Rupees Two Lakh Forty Six Thousand Three Hundred and Ninety Eight Only**]. The settlement amount shall be paid by you on or before October 31, 2022 by cheque/ cash/ Demand Draft (payable locally) in favour of ICICI Bank Ltd. **CB Account UVNMMU00041941187**.

Without prejudice to the Bank's rights, this settlement is being granted on your assurance and undertaking to comply with the terms stated below, without setting any precedent as an exceptional case and is valid and effective only till October 31, 2022.

Further, the settlement amount being offered to you is solely on your request and based on the circumstances in your particular case. Your account will be closed only after the realisation of the agreed settlement amount, within the agreed time.

Terms:

1. **Legal cases/ complaints:** It is agreed that you as well as the Bank will take necessary steps to withdraw the legal cases/ complaints, if any, filed against each other (including officials/ associates of the Bank) relating to or arising from the subject matter of settlement by filing the said letter as consent terms before the Courts/ Forums/ Tribunals after adhering to the terms mentioned herein.

2. **Credit Bureau records:** We would like to remind you that your credit history with us is provided on

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a regular basis to CIBIL and other credit bureaus, an initiative of the Government of India and the Reserve Bank of India. On payment of the agreed settlement amount, your status will be updated as **"Settled"** with NIL outstanding in CIBIL or other credit bureau records **within 60 days from the last payment received date.**

3. Default in payments: In the event of any **default** committed by you in the agreed payment schedule or in the event the settlement cheque(s) issued by you is/ are dishonoured on or after the date of this settlement letter, for whatever reasons, this settlement offer shall stand null and void and withdrawn. Further, all the concessions granted shall also stand withdrawn. In such circumstances, you shall be liable to pay the **entire outstanding amount** as per the statement of account at once. The Bank may then be entitled to take appropriate measures to recover the entire outstanding dues by initiating both civil and criminal proceedings as per the terms and conditions of this settlement as well as the product terms.

4. Outstanding dues on other loans/ cards: In case, you have taken any other loan/ stood guarantor for any loan or card product from the Bank which has outstanding dues, then the Bank will be within its rights to **withhold** the "No Dues Pending Certificate" and related documents for the said loan/ card product, till such time all pending dues are paid by the customer to the Bank.

5. Payment through Collection Agency: In case the payments are made through a Collection agency, please ensure to collect the payment receipt for the same. The receipt should be completely filled with all details. Also check the ID of the Agent and ensure the details of the Agent and his agency are correctly filled in the receipt. **Any incorrect receipt may render your payment invalid.**

Please note that this communication is expressly in reference to the captioned account only and shall supersede all the previous settlements/ settlement offers made on the said account. You are requested to **maintain the confidentiality of this offer**, failing which it will be withdrawn forthwith. You are requested to sign the attached copy of this letter as a token of your acceptance of the aforesaid mutually agreed terms and hand it over to us.

NEVER SHARE your Card number, CVV, PIN, OTP, Internet Banking User ID, Password or URN with anyone, even if the caller claims to be a bank employee. Sharing these details can lead to unauthorised access to your account.

For any clarification or more information, you may contact Beena Bhavsar on 9820524423. Alternatively, you may write to us through the "Email Us" option at www.icicibank.com or call our Customer Care.

Looking forward to your co-operation in helping us serve you better.

This is a system generated letter and hence no signature is required.

*Cheques will not be accepted post 24th of the month.

Authorised Signatory

Name: Beena Bhavsar

Designation: Debt Manager

We are committed to our promise of delivering the best quality standard in servicing debts and are

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ISO 9001:2008 certified for our settlement process.

Received, Accepted and Signed by MR. SURESH ARJAN PUNWANI on my own will, free consent and volition.