

Tracer No. [REDACTED]

Date: 23/12/2020

Ref : Full And Final Settlement of your SBI Credit Card Account# [REDACTED] bearing Card# [REDACTED] (Primary Card)

Dear Mr./Ms.,

As discussed with our representative, the total amount including the principal amount, late payment fees and late payment interest in respect of your Primary Card works out to be Rupees 141,806.07 (One Lakh Forty One Thousand Eight Hundred And Six Rupees And Seven Paise)

We agree to settle for an amount of Rs 60,000.00 as a full and final settlement of the dues against your Credit Card account

Please be advised that the settlement amount is Rs 60,000.00 (Sixty Thousand Rupees) payable in 1 installment. The payment schedule of the agreed settlement amount will be as follows:

Amount (Rs.)	Due Date	Cheque/DD/Cash	Receipt Number
60,000.00	[REDACTED]		

The Settlement Amount shall be paid in cash/cheque/demand- draft/Online payment in favor of SBI Card No. as mentioned above, without any demand or notice.

Please note, you would be liable to pay towards cheque dishonor/transactions made but not debited till [REDACTED]. Also please be informed that any credit towards transaction cancellation, will not be adjusted towards the agreed settlement offer.

In case said amount is not paid by the due date mentioned above or is dishonored for any reason whatsoever, then the settlement contained herein shall become null and void and be of no consequence and it will be governed by the original terms and condition, of the credit card. We shall also be entitled to take further action against you as advised in law regarding recovery of whole of the dues against the Credit Card and/or regarding dishonor of the said amount.

Any Legal Proceedings initiated or complaints lodged by you or on your behalf against the company and/or its employees, officials and representatives shall be withdrawn unconditionally with immediate effect from the date of this offer.

Upon fulfillment of the settlement as per the terms and conditions laid down in this settlement letter, the status of your card account will be updated and appear in CIBIL or any other credit information company as "Settled" or "Post Write-off Settled" with NIL outstanding, as per the relevant guidelines laid down by the Reserve Bank of India and/or as per the provisions of the Credit Information Companies Regulation Act, 2005 as amended from time to time. Such update may take 45-60 days to reflect in your credit bureau report. Please note that this update may have some adverse impact on your credit score, generated by credit information companies and may affect your future credit borrowing opportunities.

It may further be noted, in case you wish to clear your "Settled or Post Write-off Settled" status from the credit bureaus, pls call our helpline numbers 18801801290/39020202 (prefix local STD code).

Please note that post-timely fulfillment of above mentioned payment schedule, your account will be zeroized after 30 days from the date of clearance of settlement amount.

Kindly sign and handover duplicate copy of the letter, as a token of your acceptance on the above content.

Thanking you,
Yours Faithfully,

[REDACTED SIGNATURE]

SBI Cards and Payment Services Ltd.

(Formerly known as SBI Cards and Payment Services Pvt. Ltd.)

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