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Education loan demand notice.

3 years ago 6 Replies

Report



Emmanual@123

IT

Points: 93

Hello Guys,

I have an Education loan of 7 laks and have already repayed somewhere around 3-4 laks so far. I received a demand notice in Aug 2016 regarding the loan to clear my dues which is somewhere around 2.7 laks. (No colateral, Only guarantor)

I spoke with the bank manager (who is not at all corpporative) regarding getting some time, but he was keep on saying that I had to clear the full due with in a week. Tried to talk to them multiple times at last one nice guy who was an assistant manager helped me to get time till Dec 2016 to clear of my due if I pay some amount at that time. Hence I made payment of 1.2 laks and infomed them that I will make the rest of the payment by Dec 2016.

But now, due to demonetisation things have changed up side down. Some people who promised that they will help, wasn't able to get me the money due to demonetisation. I tried my level best to arrange some amount, but I was only able to arrange 25000, which I have already transfered to the bank.

Now I don't know what needs to be done, first of all the bank people are not at all corpporative to listn to anything. I hearded that there is a relaxing time offered for loans by central Gov. Is that applicable in my case? Please provide your valuable suggestions.

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I am the only earning member in my family and my wife is expecting with due date end of this month. So all I would need is more time. Due to demonetisation people do not have money where in I can arrange from someone. Please advice.

Thanks in Advanec.

← Reply



3 years ago



G.L.N. Prasad ▾

Retired employee.

👍 Likes: 569

📌 Points: 12571

With due respects, please remember the forum you have approached is a Legal forum.

The bank co-operation is upto sanctioning of the amount. After availing your responsibility starts and before the account slips to non performing asset, you should keep your commitment and must pay regular EMI. It is you that have failed in your commitments, and once the account slips into NPA, officials are accountable and can not take their own decision, as monitoring is done at a higher level. Why they should co-operate ? Every defaulter is having one or other problems and that may be true also. But as a Banking institution, it is worried about getting it's money (it is not their money, it is depositor's money and public money).

A common man can not understand how demonetization affected your repayment of educational loan. One has to anticipate all the troubles in future, before availing loan. Pregency of wife as a pretext for repayment of educational loan is not acceptable to the Bank. Because it is an institution and inhuman entity and it runs on a set of laid down rules and regulations, controlled by superiors and computers.

You have to garner your resources and focus only on complete repayment in your own interest. It is not proper to comment on certain things not related to



loanwhich gives an account of conduct of your account and discipline as posted in your query..

↩ Reply

🕒 3 years ago



HIRAL THAKKAR ▾

ADVOCATE

👍 Likes: 25

Points: 892

You can file for deficiency of services as nobody can apply force on you. You need to review your loan agreement once again which will be of much help to you.

↩ Reply

🕒 3 years ago



Jake William ▾

Points: 22

I am from Essay Help I need to know about Loan I know private loans don't have every one of the advantages that government understudy credits have. You should contact a Wells Fargo rep to ask this question, however my figure is the same as the past replied: they will let you know no, the advance terms are not debatable. On the off chance that at all conceivable, you would be best to avoid private understudy credits - they convey higher financing costs and less alluring terms of reimbursement.

↩ Reply

🕒 3 years ago



biswajit ▾

Points: 76

in my sence you deposit monthly installment regularly but dont miss. due amount which is not paid by you, after you adjust monet with bank manager , in this case if manager go to file in court result will be favour to manager, so dont go argument. continune EMI.

↩ Reply

🕒 about a year ago



certvalue111 ▾

Points: 22

hello...**Student loans** are sums of money you borrow for your education, and pay back over time—in most cases, with interest. **Loans** will often be part of your financial aid offer from the **school** you attend. Look for grants and scholarships first, since those don't have to be repaid.

ISO 14001 Certification in Dubai

↩ Reply

🕒 about a month ago



● Nitin ▾

Points: 32

Dear,

Pls refer your loan agreement and show this to Manager..

he will surely agree for your things.

↩ Reply

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