From :

**ANNEXURE-IV**

**IRREVOCABLE MANDATE FOR DEDUCTION FROM SALARY**

(To be obtained in Triplicate. Retain one copy at branch level)

DATE : PLACE :

(Name, Staff No/Ticket No. Designation & Dept. of employee) To :

(Salary Disbursing Authority/ Salary Department)

Dear Sir,

Sub.: My loan account with Canara Bank (Branch) for Rs.

\*\*\*\*\*\*\*

I have been sanctioned a loan

of Rs.

(Rupees ) by Canara Bank branch for the purpose of .

As per terms & conditions of sanction the loan is to be repaid along with interest in

monthly instalments to be deducted from my salary and emoluments payable to me by the Company/Department from time to time.

I hereby authorize you and execute this irrevocable mandate to deduct a sum of

Rs. (Rupees ) from my

monthly salary every month commencing from (Month & year) and

remit the amount so deducted to Canara Bank to the credit of my subject loan account.

I also further authorize you to deduct and remit any other charges/out of pocket expenses, interest etc., intimated by the Bank to you directly in this regard.

I further undertake and ensure that I shall maintain my net take home salary payable to me after allowing all statutory and other deductions at an adequate level to enable you to deduct the subject loan instalments and other dues payable by me to the Bank under this mandate.

In the event of my ceasing to be in the services of the Company/Department during the continuation of the subject loan, I hereby authorize you to deduct out of terminal benefits payable to me and remit to Canara Bank to the credit of my loan account for repayment of entire outstanding balance with up to date interest.

Signature of the employee

The mandate is duly noted and on intimation from Canara Bank, we will effect recovery of designation of the employee) either from salary payable/from any other amount standing

