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Chennai 600 002.

Dear Sir

Sub : Multiple financing availed from banks.

Reference is drawn to your letter dated 27<sup>th</sup> October 2006, addressed to our Chairman & Managing Director, enclosing a list of persons who have, according to the information collected by you, have availed multiple financing on the same asset, particularly under Home Loan category. The list already sent by you had been shared with our city branches as well, as pointed out by you in your letter cited for avoiding such multiple financing.

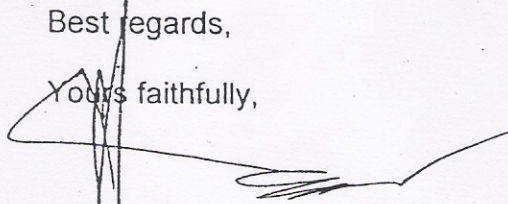
We are indeed thankful to you for the information provided and appreciative of the initiative and efforts taken by you in the larger interest of the banking industry of this part of the country.

Based on the experience gathered, the Bank had taken certain risk mitigation measures like centralized processing of credit applications and tightened the pre-sanction process by remitting the services of selected specialized agencies for verifying the credentials submitted by the applicants. Besides the above, branches have been advised to consult the list of defaulters available with CIBIL also.

It is expected that the greater awareness created among the Banks, who are more careful today, will enable Banks to deny access to credit by such unscrupulous persons.

Best regards,

Yours faithfully,

  
General Manager(CBS)  
Additional Charge (RRL).

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