 <p>बैंक ऑफ महाराष्ट्र Bank of Maharashtra भारत सरकार का उद्योग एक परिवार एक बैंक</p> <p>प्रधान कार्यालय: लोकमंगल, 1501, शिवाजीनगर, पुणे-5 H O : LOKMANGAL, 1501, SHIVAJINAGAR, PUNE-5</p>	<p>CPC HEAD - SATARA ZONE JEEVAN TARA L.I.C. RO BLDG, OPP COLLECTOR OFF KOREGAON RD SATARA, SATARA - 415001 Tel: 02162-239680 Email:</p>
--	--

Ref. No. R-0134-24-238728

Date: 03/06/2024

SANCTION LETTER FOR MAHA SUPER HOUSING LOAN

To
The Branch Manager
Bank of Maharashtra,
SATARA CITY,

Sanction No:	CM/CPC/Retail/Hsg/78/2024-25
LLMS ID No:	R-0134-24-238728
Product Code:	68123551
BSR Activity Code	61006 - FOR PURCHASE OF OLD DWELLING UNITS - HSG DIRCET

Dear Sir /Madam,

Sub:Note on proposal for **Maha Super Housing Loan** of Rs.3000000/-
Name of the applicant/s : **Mr.Abhay Damodar Gade .**

With reference to the above a note was placed before the Competent Authority. We hereby convey the sanction on the following terms and conditions:

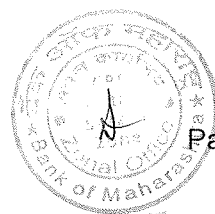
1	Nature of Facility	Term Loan
2	Product Code	68123551
3	BSR activity code	61006 - FOR PURCHASE OF OLD DWELLING UNITS - HSG DIRCET
4	Name of the Scheme	Maha Super Housing Loan
5	Proposal Type	New
6	Name of the Co-Applicant/s	Not Available
7	Amount of Facility	Rs.29,83,000/- (Rupees Twenty Nine Lakh Eighty Three Thousand only)
8	Purpose	For Purchase of Old House / Flat
9	Category	Priority
10	Security	Equitable Mortgage of Plot No. / S. No. / CTS No. / Gat No. / Milkat No. PLOT NO 0 , Flat / House No. 1 , Building / Wing – T WING PRATHAMESH HEIGHTS , Floor – 4 , Prathamesh Heights , Shaniwar Peth , Tal & Dist Satara in the Area / Village – Satara , Taluka / Tehsil / Sub Dist. – Satara , City - S atara , District – Satara , State – Maharashtra , 415001 having realizable value Rs. 33,14,550 /-.



11	Name of the Guarantor	Not Available
12	Margin	10% in Bank's favor.
13	Rate of Interest	RLLR 9.30 % + -0.90 % + -0% i.e. 8.40 % p.a with monthly rests
14	Tenure of Loan	360 Months
15	Moratorium Period	0 Months
16	Repayment Period	360 Months
17	Mode of Repayment	EMI Repayment would start from next month after first disbursement. Repayment schedule to be generated on the date of 1st disbursement and Loan would be recovered in 360 EMIs/ months.
18	Amount of EMI	Rs.22,750/- starting from next month of 1st disbursement Gap Interest would be collected upfront at the time of disbursement wherein the gap (i.e. number of days) between loan disbursal and EMI start date (excluding moratorium period if any) is more than 30/31 days. The gap interest would be rounded off to next nearest value of Rs. 500/-
19	Processing Fees	Rs. 0.00/- (i.e. 0.25 % of sanctioned amount, subject to minimum of Rs. 1000/- and maximum of Rs. 25000/- + GST)
20	Account Handling Charges	Rs. 0.00/- i.e. (Rs.500+0.10 % of sanctioned amount, subject to maximum of Rs. 11000/- + GST)
21	Pre-payment charges	NIL (However in case of Housing loan for Purchase of Plot and Construction thereon, Prepayment penalty @ 1% of the outstanding balance at the time of closure should be charged / recovered if repaid within 2 years)
22	CERSAI Noting Charges	As per H.O. Guidelines
23	CERSAI Search Charges	As per H.O. Guidelines

Specific Terms and Conditions:

1	Before disbursement branch should explore possibility of having AVIVA or Manipal Cigna Health insurance of the applicant and co applicants minimum to the tenure of loan.
2	Initially branch should disburse the loan amount issuing DD in favor of SBI to close the existing loan amount. After obtaining NOC/ No dues letter and all original documents as per LOD dated 05.05.2024, remaining amount to be paid by issuing DD in favor of seller Mr Deepak Dayaramani & Mrs Vanita Deepak Dayaramani. Original DD will be handed over to seller after execution of final sale deed in favor of Mr Abhay Damodar Gade and all this details to be mentioned in the final sale deed.
3	Branch has to undertake CERSAI verification of the said property, CERSAI charge to be noted with Central Registry within stipulated period of time
4	After obtaining original Documents and on execution of Registered Mortgage, our charge on the said property is to be noted with society/builder/concern authority. Branch should ensure the same
5	Branch to obtain certified copy of Registered Agreement to Sale deed which is going to be executed, certificate from panel advocate certifying that the original deeds and certified copy apparently match with each other is to be kept on record.
6	Branch should obtain all the documents as per Search Report by Adv. Umesh A Shinde dated 11.05.2024 to create valid mortgage



	1. Original agreement to sale deed No 3010/2024 dated 29.05.2024 and Index II 2. Original previous sale deed No 4751/2014 and index II 3. Original previous sale deed No 881/2017 and index II 4. City survey extract 5. building plan copy. 6. Building Completion letter copy 7. NOC/nil repayment letter/ No dues certificate from SBI be obtained.
7	Due diligence reports on Current Residence Address, KYC of applicant should be obtained prior to disbursement. If there is any adverse remark same should be informed to CPC prior to disbursement.

Other Terms and Conditions:

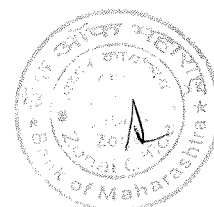
For Customer-

1	Irrevocable undertaking by the borrower/s authorizing the bank to recover the loan installments from his /her Salary account / Saving account with the branch to be submitted. OR Borrower/s has to mandatorily submit minimum 6 undated PDCs and NACH debit mandate wherever he /she /they is /are not having salary /main business account with our bank.
2	The borrower/s shall give an irrevocable letter of undertaking not to sell, mortgage, charge or otherwise encumber the property so long as he remain indebted to the Bank in respect of this loan.
3	Borrower/s has /have to submit NOC from the Builder /Society for Mortgage of property.
4	In some cases, the under construction projects of the society / builder / promoters are financed by some other bank / financial institutions and the land / flats are mortgaged to financing bank / FI. In such cases, NOC / permission to mortgage from bank / FI to be submitted. This is addition to NOC from society / builder / promoters.
5	Copy of the Sanctioned Plan by competent authority should be submitted.
6	All the property related documents as suggested by the Advocate has to be submitted by the Borrower before disbursement of loan.
7	Equitable / Registered Mortgage of the property has to be executed and stipulated guidelines of the bank should be followed.
8	All the charges towards completion of mortgage formalities shall be borne by the borrower.
9	Disbursement will be permitted only after compliance of all the terms and conditions of sanction and after obtaining proper documentation.
10	DD / NEFT / RTGS to be issued in favor of the builder /supplier and receipt for the same should be submitted to bank.
11	Mortgage charge on the property should be registered with appropriate Revenue Authority.
12	Fresh Encumbrance Certificate / Property Card / 7/12 and 8A extract (after mortgage registration) indicating name of our bank/branch and the loan amount to be submitted.
13	Legal Audit has to be done (if applicable) before disbursement of loan, by the advocate on panel, other than the one who issued title clearance for the loan. Charges for the same shall be borne by the borrower.
14	In case of Construction Loan, Construction should be done as per sanctioned plan. In case of any deviation, Bank shall reserve the right to recall the advance along with interest and other usual bank charges, if any.
15	The Interest rate is linked to RLLR. The RLLR and the actual lending rate are subject to review and variation from time to time as per Bank guidelines.
16	The changes in the RLLR and the actual lending rate will be notified by Bank from time to time including in the Bank's website.



17	<p>a) The Interest Rate of this loan (ROI) is linked to the Bank's Repo Linked Lending Rate (RLLR) which is subject to change based on revisions in the RBI's Repo Rate.</p> <p>b) The change in the ROI may effect into increase in the EMI/ loan tenor or both as per the discretion of the Bank.</p> <p>c) Any such changes shall be communicated to you, immediately, through SMS/ Email / Bank website.</p> <p>d) You have an option to provide your preference as under at the time of reset of interest rates:</p> <ul style="list-style-type: none"> - If you prefer to maintain a shorter repayment period, you may opt to increase your EMI amount by providing a revised NACH/SI mandate at Branch. - You may opt to switch to fixed rate of interest, which may result into increase in the loan tenor. This is, however, subject to the Policy of the Bank in this regard. - You may also choose to make a lump sum payment to reduce the outstanding principal, which will result in a lower EMI. - If you do not actively select any of these options, the Bank would be adjusting the EMI or tenure as per its discretion by default. <p>e) The applicable charges for switching of loans from floating to fixed rate and any other service charges/ administrative costs incidental to the exercise of the above options are as under/ available on the Bank's website.</p>
18	In case at the time of periodic review of the account, if any overdue, in the Interest / principal is observed, the same shall be payable along with interest, immediately, over and above the regular installments.
19	The delay in payment of Installment shall render the borrower liable to pay additional interest @ 2 % p. a. (with monthly rest or such higher rate as per rules of the Bank and or RBI in that behalf as in force from time to time). In such event, borrower shall be liable to pay incidental charges and cost to the bank. This shall be in addition and without prejudice to the rights available to the Bank.
20	The additional interest as mentioned in (22) above, shall be calculated for the amount in default and period of default, which shall be payable immediately, i.e. before the ensuing monthly Installments or along with the ensuing monthly Installments.
21	Margin amount should be brought in by the borrower/s proportionately.
22	Disbursement of loan in stages will be based on stage of construction / development certified by appropriate authority, Architect certificate at various stages of construction of building certifying that the construction of building is strictly as per sanctioned plan should be submitted by the borrower/s.
23	The borrower/s shall inform the Bank in writing about any change / loss of Job, business, profession (as case may be) immediately after such change / loss, if any.
24	The amount of this loan has been fixed, inter alias, on the cost estimates / agreements submitted by borrower/s. In the event of the cost actually incurred less, Bank reserves right to suitably reduce the amount of the loan.
25	This letter of sanction shall stand revoked and cancelled and shall be absolutely null and void if (a) There are any material changes in proposal for which this loan is, sanctioned; (b) Any material fact concerning income, net worth, or ability to repay, or any other relevant aspect of your proposal or your application for loan is faulty, suppressed, concealed or not made known to us; (c) Any statement made in the loan application is found to be incorrect or untrue;
26	The EMI comprises principal and interest calculated on the basis of monthly rests at the applicable rate.
27	This sanction shall lapse automatically, in case the sanctioned facility is NOT utilized within 3 months from the date of above sanction.

Other Terms and Conditions - For Branch:



1	Sanction terms and conditions to be communicated to the borrower/s and his /her /their acknowledgement to be obtained on copy of the sanction letter as token of having accepted all the terms and conditions of the sanction.
2	Branch has to ensure that our credit facilities are mandatorily reflected in the CIBIL report of Borrowers / Co-Borrowers / Guarantors and keep the copy of CIBIL report reflecting our Credit Facilities on record.
3	For Housing Loan facility of Rs. 50.00 Lakh and above, documents are to be got vetted by Law Officer / Panel Advocate.
4	Charge registration with CERSAI is to be done immediately after creation of charge in Bank's favour and the Asset ID / Security Interest ID be noted in the mortgage register. CERSAI should be created for under construction properties also.
5	Our charge on security / property be noted / registered with the builder / housing society immediately after creation of security mortgage.
6	Branch should ensure that at each disbursement applicant/s has /have brought in his /their proportionate share.
7	DD / NEFT / RTGS to be issued in favor of the builders and receipt for the same should be obtained and kept on record.
8	Branch has to ensure that the property is duly and properly insured excluding cost of Plot against all risks such as earthquake, fire, explosion, storm, cyclone, civil commotion etc. during the currency of the loan, with BOM being made the sole beneficiary under the policy/policies. Branch should explore the possibility of insurance cover under Uni Home Care Policy / Future Generali India Insurance Co. Ltd.
9	In case of Takeover loan, Disbursement to be done directly to the existing lender. Original title deeds should be obtained directly from the existing lender by the authorized branch officials. Takeover procedure to be followed as per Master Circular.
10	Legal Audit has to be done (if applicable) before disbursement of loan, by the advocate on panel, other than the one who issued title clearance for the loan. Charges for the same shall be borne by the borrower. If any discrepancy is found, the same should be rectified immediately.
11	As and when possession is given to the borrower, possession certificate and allotment letter should be obtained. Further, as and when society is formed, branch should obtain society registration certificate, share certificate issued by Housing Society.
12	Mode of Disbursement: For construction of house in the pre-owned site / For Expansion of pre-owned residential house and renovation of existing pre-owned house/flat, to be released in 3-4 stages directly to the operative account of the borrower to be utilized for house construction in stages against specific written request by the borrower after confirming the utilization of fund already disbursed together with the margin money brought in by the borrower, by obtaining physical progress report from the engineer and upon vetting the same by Banks empaneled valuer/Bank's officer as per guidelines.
13	Mode of Disbursement: For purchase of Flats under construction, Loan component shall be released in stages in accordance with completion of work progress as laid down in construction agreement. Each release shall be backed by written request by the borrower and demand made by the builder/ developer with Architect Certificate. Cash payment accounted for shall be evidenced by documentary proof such as cash receipt or delivery challan etc., provided the sanctioning/ disbursing authority is convinced of it and records the same in the note.
14	Mode of Disbursement: For Purchase of ready built house/flat, entire loan proceeds together with borrower's margin to the extent as committed and as stipulated in the sanction terms shall be directly remitted by way of Account Payee Demand Draft/RTGS in favor of seller, duly incorporating the banker's name and account number. Such DD shall be handed over directly by the bank officials to the seller against specific written request by the borrower simultaneously with registration of the property in the Sub Registrar's office. In other words, bank representative has to be present in the Sub Registrar's office to hand over the loan proceeds directly to the seller to the credit of his bank account only, on ensuring that the property title has been simultaneously registered in favor of the buyer/ our borrower. As there is likely to be few days delay in receipt of title deed a specific letter of authority by the borrower



	(HLS D13) duly authorizing the Sub Registrar to directly deliver the title deeds to the representative of our bank shall be obtained and the copy of the same shall be handed over to Sub Registrar against acknowledgement. Bank officials shall collect the original title deed of property documents directly from sub registrar's office on the date committed by Sub Registrar Office – for depositing the same with the bank along with the other Lon Document.
15	Mode of Disbursement: For Takeover of existing housing loans, Housing Loan proceeds equivalent to the entire outstanding in the Housing Loan of the borrower with the existing lender, shall be remitted directly to that bank by way of DD/ RTGS, against full and final settlement of the dues. No due certificate from the existing lender shall be obtained simultaneously. Property documents based on the letter issued by the existing banker shall be directly collected for creation of mortgage charge in our favor.
16	Mode of Disbursement: For Purchase of residential site from Statutory Bodies, entire loan proceed together with the borrower's margin to the extent as committed and as stipulated in the sanction terms shall be directly remitted by way of Account Payee DD in favor of the Statutory Authorities and acknowledgement for the same be obtained and held on record.

You are advised to do the needful at the earliest.

Yours faithfully

Chief Manager / AGM
CPC – Retail
SATARA ZONE

