

Loan Offer Letter

Date: 2024-04-09

To,
Ujjwal Bhatia
Meghna Chikara

Current Address : Flat No 101 , Tower 3,Orchid Petals,Gurgaon,Gurugram,Gurgaon District,Haryana,122018
Permanent Address: 208/5, WEST END ROAD, SADAR,Meerut, PO Meerut Cantt,Meerut,Gurgaon District,UTTAR PRADESH,250001
Email id : bhatia.ujjwal@gmail.com
Mobile Number : 9755799333

Dear Sir / Madam,

With reference to your loan application, we are pleased to inform you that your loan request has been approved in principle by L&T Finance Limited (*formerly known as L&T Finance Holdings Limited* (LTF/Company/L&T Finance), subject to the following:

Product	HOME_LAP
Loan Type	
Purpose of Loan	Personal - Purchase/Construction of Property
Loan Account Number	H098LP240405151935
Facility	Loan Against Property
Loan Amount / Sanction Amount	Not exceeding Rs. 10000000.00 (Rupees. One Crore Rupees Only)
Margin / Borrower's Contribution (Minimum Contribution)	20% or 25% of the documented Property cost for the loan as the case may be, applicable under statutory norms
Type of Interest	
BPLR	20.80 % per annum or as applicable at the time of disbursement
Annualised Interest Rate %	9.7000 % per annum (BPLR - Margin of 11.10%)
Periodicity of Interest Application	Monthly
Term Loan Tenor	120 Months
Pure Interest OD Tenor	Months
Dropline OD Tenor	Months
Repayment Option	Equated Monthly Installments
Mode of Repayment	ECS – for the entire tenor of the Loan Security Cheques – 4 (3 X EMI) + 1 Cheque (Crossed with "Not exceeding Rs. 10000000.00 ")
EMI during Flexi Interest-only Loan Tenure	Rs.
EMI during Dropline OD	Rs.
Equated Monthly Installment /EMI	Rs. 130495.08 (Rupees. One Lakh Thirty Thousand Four Hundred Ninety Five Rupees And Eight Paise Only Only)
Prepayment / Part Prepayment	

L&T Finance Ltd.
Registered Office
Brindavan, Plot No. 177,
C.S.T Road, Kalina,
Santacruz (East), Mumbai,
Maharashtra - 400098, India

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Telephone no.: **+919158004777**
Email: customercare@ltfs.com
www.ltfs.com
CIN: L67120MH2008PLC181833

	Please refer Schedule of Fees and Charges (SFC) for Prepayment / Part Prepayment charges applicable.
Review of Interest Rate*	1. The Company would be entitled to modify and vary the Interest Rate in line with its policies and applicable credit norms. 2. Interest rate as determined by the Company from time to time shall be final and binding upon the Borrower.
Processing fees	1. At the Time of Login : Rs.1000.00 Inclusive of Central Tax and State Tax. 2. Prior to Disbursement : Rs.117000.00 Inclusive of Central Tax and State Tax.
Annual Maintenance Charges(Only for Dropline/Hybrid Overdraft loans)	Up to 0.25% + GST of Dropline Limit available at start of each year (i.e. first on 13th Month and then every anniversary thereon).
Legal & Technical Charges	
Property Insurance Premium (If applicable)	Insurance for the Property for value equal or more than the Property Value is mandatory as per Company policy. _____ "
Life Insurance Premium (If applicable)	_____ "

SUBVENTION DETAILS

Support Rate = NA
 Discount Rate = NA
 Subvention Flag = NA
 End Date = NA

The Loan will be secured by

- Equitable mortgage (on first charge basis) of the Mortgaged Property.
- The Mortgaged Property has to be insured for the Tenor of the Loan and shall be assigned in favor of the Company; and/or
- Such other securities that the Company may stipulate.

The aforesaid sanction of the Loan Amount will be subject to:

- Stamp duty towards creation of Equitable Mortgage to be paid by the Borrower and will be as per the prevailing state laws.
- Interest on the amounts partially disbursed (Pre-EMI Interest) will be charged till the Sanction amount is fully disbursed.
- Realization of login / processing fees.

OTHER TERMS AND CONDITIONS

- Loan amount shall be subject to Clear and Marketable Legal opinion report from Company's approved lawyer, Valuation from the Company's approved valuer and mandatory Verifications, all to the satisfaction of the Lender/Company and as per the Company norms
- All Property Owners to be co-borrowers and mortgagors to the Loan.
- Please note that it is mandatory for the customer to obtain property insurance in respect of the Mortgaged Property. You shall fully insure the Mortgaged Property against all losses, damages on account of fire, riots and other hazards like earthquake, floods and any other insurable risk as required by the Company for the Loan Amount and such insurance policy obtained by the Borrower will be assigned in favor of the Company.
- The Borrower shall submit the insurance policy on the date of final disbursement of the Loan Amount to the Company.
- The disbursement of the loan is subject to the execution / submission of necessary documents which forms part of the overall sanction communication from the Company.
- This Loan Offer Letter supersedes all previous loan offer letters / sanction letters, including any other written or oral communication, if any for the above-mentioned Loan Account Number.
- Any additional cost such as payment towards meter charges, society formation, one time maintenance etc, should be paid by Borrower directly.
- The Company shall, at any time, be entitled to add to, delete or modify any of the aforesaid terms and conditions. The sanctioning of Loan Amount is at the sole discretion of the Company.
- In the event of Borrower failing to pay EMI / Pre-EMI on the due date, Penal / Late Payment charges @ 2% per month on overdue EMI / Pre-EMI plus applicable taxes shall be chargeable for the delayed period.
- In event of default in payment of interest at Pre- EMI stage (Partly disbursed cases) or Event of Default as defined in Loan Agreement, the Company reserves the sole right to stop further disbursements in line with the progress of construction.
- In event that the Borrower decides not to avail the loan, refund of processing fees including the login fee will be at sole discretion of the Company. In the event that the Company cancels the loan, refund of processing fees including the login fee will be at sole discretion of the Company.
- *Under this Scheme, the Annualized Interest Rate will automatically get converted from the Fixed Interest Rate to the prevailing Floating Interest Rate on expiry of the initial Fixed rate tenure as per the Scheme. Such floating rate of interest shall vary in accordance with the company's BPLR (Basic prime lending rate) from time to time. The Borrower will also have the option to request the Company to continue with the Fixed Interest Rate as per the fixed rate scheme available at that time. On acceptance of such a request by the Company, the Loan will continue to be governed by the Fixed Interest Rate as per the fixed rate scheme available at that time. The Customers shall be informed about the applicable floating rate of interest upon reset from fixed rate of interest as mentioned above, at their registered correspondence address or e-mail address.

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13. The Company hereby informs and the Borrower acknowledges that there could be a possible impact of change in Benchmark Prime Lending Rate ('BPLR') and Annualized Interest rate ('AIR') on the loan, leading to changes in Equated Monthly Instalments ('EMIs') amount and/or loan tenor or both.

At the time of reset of interest rates, the Borrower shall have an option:

- A. To change the Borrower's loan type once from existing floating interest rate to a fixed interest rate during the tenor of the loan which will be subject to the internal policies of L&T Finance. Such switch may require the Borrower to prepay a certain amount of loan and/or pay conversion/switch related fees/charges as applicable in order to comply with internal policies; and
- B. To (a) (i) increase the EMI amount or (ii) elongate the tenor of the loan or (iii) a combination of both options as per the internal policies of L&T Finance; and, (b) prepay, either in part or in full, at any point during the tenor of the loan.

The Borrower can avail the above options only at the time of reset of interest rates impacted by change in BPLR.

14. **Switch Charges:** Up to 1% on principal outstanding loan amount + applicable taxes (or) minimum Rs.10,000/- whichever is higher.
15. **Non-Compliance Charges:** Up to 1% p.a. of principal outstanding loan amount + applicable taxes.
16. Notwithstanding anything contained in this Loan Offer Letter, the Company reserves the right, without assuming any liability and without any prior notice, to unconditionally revoke, cancel, alter, modify or change, at any time, any of the facilities sanctioned / commitments made at its sole discretion for any reason whatsoever.
17. The Company reserves the right, without assuming any liability and without any prior notice, to cancel the loan if the requisite documents as communicated by the Company are not produced within 30 days from the date of disbursement of the loan.
18. The Borrower shall be classified as "Non-Individual" if any of the borrowers / co-borrowers falls under the category of Partnership Firm, Limited Liability Partnership, Private Limited Company, Public Limited Company or any other body Corporate.
19. In case of Equitable Mortgage by way of Deposit of title deed (for Maharashtra Location) the mortgagor has to mandatorily file a notice of intimation of such mortgage in the sub registrar office. Any person who fails to file such notice shall be liable for punishment under section 89C of the Registration Act. Receipt of the same needs to be submitted by the borrower to LTF.
20. Please be informed that at the time of disbursal the sanction and disbursed amount will be increased towards the extent of the broken period interest (BPI) in case of disbursement towards a Financial Institution. Final disbursal amount will be higher than the sanctioned amount mentioned in this letter. Customer may choose to repay the broken period interest (BPI) amount that is added to the loan amount at any point in time post disbursement and downsize the loan to that effect. No charges will be applicable/levied for the same.
21. If the Borrower opts for a Fixed Rate of Interest Scheme, then the fixed rate of interest shall be applicable for one (1) or two (2) years, as opted by the Borrower. Post completion of the fixed rate of interest tenure, floating rate prevailing at that time shall be applicable. EMI repayment schedule will change for balance Tenure of the Loan and a revised repayment schedule will be provided to the Borrower.
22. LTF/Lender shall release the original movable / immovable property documents ("Title Documents") to the Borrower within 30 (thirty) days after full repayment/ settlement of this loan and / or any other loan availed by the Borrower from LTF/Lender towards which the same movable / immovable property has been offered as security by the Borrower. The Borrower can collect the Title Documents from the Servicing Branch as will be provided in the repayment schedule or any other LTF branch as per the Borrower's preference. Please note change if any in the location of the servicing branch will be communicated to the Borrower through Email/SMS.
23. To get more information on the Interest rate model and gradation of risk, click https://bit.ly/LTF_InterestRateModel
24. To get more information on the fees and charges applicable for your loan account, click https://bit.ly/Updated_SOC

SPECIAL CONDITIONS	
1. OCR Receipts & OCR Reflection in Banking (Only if applicable for the Product/Scheme offered)	
2. Item Foreclosure Remarks – Sanction is subject to submission of foreclosure documents or relevant proofs for following loans, as applicable. NA	
3. In case of Top-up availed on existing loan or Balance transfer, the applicable rate of interest will be 100 bps points (1%) higher than the ROI applicable on the existing loan or Balance loan transferred	
4. Credit Remarks (Additional Sanction Condition) - 1. ATS to be on both applicant & Co applicant name.	
2. Repayment from Axis Bank Salary a/c no 923010036582830	
3. OCR to check.	
4. Seller Verification as per LTFS norms	
5. Original ATS to be documented.	
6. LTV @ 70%	
7. Positive Legal & TSR to be documented.	
8. Hunter to be cleared prior disbursal.	
9. Seller undertaking to fetch seller cibil.	
10. Positive residence and office FI	

If the above-mentioned terms and conditions are acceptable to you, please sign on all pages of this Loan Offer Letter and deliver the duplicate copy of this letter in due acceptance of the above-mentioned terms and conditions.

We look forward to a mutually beneficial and long-term relationship.

For any service-related requirement, you may reach out to our dedicated customer service help desk number: +91 9158004777 or email id: customercare@lts.com

In case you are not satisfied with the resolution offered after reaching out to our above-mentioned service team, you may further reach out to us at <https://www.lts.com/grievance-redressal>

Thanking You,

FOR L&T Finance Limited

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Authorized Signatory

DECLARATION BY APPLICANT/CO-APPLICANT/GUARANTOR

The contents of the Application Form / Loan Offer Letter have been explained to me by the representative of the Company in my mother tongue / regional language and I / we have understood the same.

Accepted.....
Applicant.....
Co-Applicant(s).....
Guarantor (if any)

Date:

LTFL Team detail:

	Credit	Sales
Name		Kshitiz Arora
PS No.s		50075680
Signature		