

LOAN SANCTION LETTER

Ref: SAN/2023/07/123

Date: 20/07/2023

To,
Mr. Robert Johnson
456 Park Avenue
Delhi, 110001

Subject: Sanction of Home Loan

Dear Mr. Johnson,

We are pleased to inform you that your application for a Home Loan has been approved. The details of the sanctioned loan are as follows:

LOAN DETAILS

Loan Amount: Rs. 7,50,000
Interest Rate: 9.5% per annum (floating)
Tenure: 10 years (120 months)
EMI Amount: Rs. 9,800 (approximate)
Processing Fee: Rs. 15,000 + GST

TERMS AND CONDITIONS

1. The loan is subject to execution of loan agreement and other security documents. 2. The property should be clear of all encumbrances and charges. 3. The loan disbursement will be made directly to the seller/builder. 4. The borrower must obtain adequate insurance coverage for the property. 5. The bank reserves the right to recall the loan in case of any default in repayment.

This sanction letter is valid for a period of 60 days from the date of issue. Please visit our nearest branch along with the original property documents to complete the loan formalities. We look forward to a long and mutually beneficial relationship.

Yours sincerely,

Loan Officer
ABC Bank Ltd.