

LETTER OF SANCTION TO THE BORROWER

Ref: ADV/ Retail-00001100560-LMS

Place: WHITEFIELD

Date: 29-12-2021

To,
MRS. NEHA SINHA
C 201, KOEL BLOCK, SALARPURIA SATTVA CELEST,
TC PALYA MAIN ROAD, , BATTARAHALLI,
BANGALORE,
TC PALYA MAIN ROAD, ,
BANGALORE SOUTH,
BANGALORE SOUTH, BANGALORE
KARNATAKA - INDIA . 560049

Dear Sir / Madam,

RE: Your request for Baroda Home Loan - Baroda Home Loan Advantage of Rs. **41,80,000.00/-**

With reference to your application dated 29-12-2021, we are pleased to inform you that we have sanctioned you the above credit facility, on the terms and conditions as under:

TERMS AND CONDITIONS:

NAME OF PRODUCT	: Baroda Home Loan
PURPOSE OF LOAN	: @PURCHASE OF HOUSE FLAT APARTMENT ETC
NAME OF THE SPECIFIC SCHEME	: Baroda Home Loan Advantage
FACILITY	: Term Loan
TOTAL COST	: Rs. 52,30,322.00
LIMIT REQUESTED	: Rs. 41,80,000.00/-
PERMISSIBLE LIMIT	: Rs. 41,80,000.00/-
Insurance Company :	India First Insurance company
Insurance Scheme:	NA
INSURANCE PREMIUM AMOUNT:	Rs.107210/-
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ACTUAL MARGIN :	20.08 %
	Applicable Rate of Interest is 6.50% , per annum , which is a sum of RBI Repo Rate : 4.00 % (at present), Mark Up of : 2.50 % (at present), Credit spread of 0.00% (at present) , The Interest shall be payable at monthly rests. The Bank shall be entitled to reset the Interest rate (including any of its components mentioned above) on monthly basis.
RATE OF INTEREST	
TOTAL PERIOD	: 324 months
MORATORIUM	: 0
REPAYBLE IN	: 324 months by Equated Monthly Installment Payment
EMI	: Rs. 27,402.00/-
COMMENCING FROM	: One month after first disbursement
Installment Commencement Date(DD	

/MM/YYYY)
PROCESSING CHARGES
UPFRONT CHARGES
DEVIATION CHARGES

: 10-01-2022
: Rs. 0.00/-
:Rs. 10,030.00 /-
:Rs. 0.00 /-

:Disbursement 1. Sanction Letter incorporating all terms and conditions to be issued and acknowledgement from applicant(s) to be obtained and held on record, having agreed to the same. 2. After execution of all the loan documents including stamped undertaking to create equitable mortgage immediately after receipt of registered sale deed, and vetting of documents, disbursement of Rs.35.40 lacs to be done on the day of registration by way of DD/BC in favour of the seller/builder along with borrower margin. Rs.6.40 lacs to be disbursed towards interior work cost after obtaining required margin from the customer. 3. Pre disbursement inspection of the property is to be conducted. 4. Draft sale deed is to be vetted by panel advocate. 5. Details of the property are to be mentioned on the reverse of the bankers cheque. 6. Borrowers have to satisfy about the legal status of the property on the date of registration. 7. Branch has to obtain Up to date EC and satisfy upon it before disbursement. 8. Branch to obtain the documents which are mentioned in legal opinion. 9. After registration of sale deed of flat, branch to create mortgage in banks favour and needs to be registered with concerned SRO. 10. Vetting of documents by panel advocate to be done and; CERSAI charge needs to be noted within stipulated time limit. 11. Before disbursement branch has to generate CERSAI report and has to be satisfy upon it. 12. Before disbursement branch has to ensure that the customer doesnt have more than one property in her name (except the proposed purchase), since we are not considering the proposal under CRE. 13. Before disbursement branch has to ensure that the applicant has availed India First Insurance as we have given interest concession of 0.05% as customer has promised to avail the same. before disbursement branch has to obtain confirmation from the seller that the khatha will be directly transfered to the borrowers name, as khatha is not transfered to the present sellers name.

DISBURSEMENT

RISK RATING

INTERNAL RATING SCORE
INTERNAL RATING GRADE

: 113
: HL-6

CIBIL BUREAU SCORES:

CIBIL BUREAU SCORE OF
APPLICANT
AVERAGE CIBIL SCORE

:779
:779

Details of Securities offered:

PRIMARY RESIDENTIAL FLAT

Equitable Mortgage, of RESIDENTIAL FLAT, bearing Survey Number Sy Nos. 33/1, 33/2, 33/3, 26/2, 27/2A, 27/2B, and, 27/2A, located at Plot No. -, / Flat No -, Door No/House -, Nearest Door -, adm. land Sq Feet, Build up Area 702 , Carpet Area 571, which is situated at FLTA NO: M 094,9th FLOOR,WESTMINSTER BLOCK,,PALAZZA CITY by SIR PRIME CORP

Details of Securities offered

CHIKKAKANNAHALLI and DODDAKANNALLI VILLAGE,
VARTHUR HOBLI, BANAGLORE, PALAZZA CITY,
Municipality, City Bangalore South, District BANGALORE, State
/Region KARNATAKA, Country INDIA, PIN Code 560035,
belonging to MRS NEHA SINHA
Boundary Description East : ENTRANCE LOBBY, West : OPEN
SPACE, North : FLAT NO: M 095 WING M, South : OPEN
SPACE

SECURITY DOCUMENTS:

1. Credit Appraisal Note Final
2. Declaration_Cum_Undertaking
3. ECS Mandate
4. Executive Summary_Deviation_Home Loan
5. In Principle
6. LDOC 1 Attestation Memo
7. LDOC 23(A) Term Loan agreement
8. LDOC 57 Letter of instalment with acceleration clause
9. LDOC 90 (A) Memorandum of Entry (in case of mortgage of Individuals Property)
10. LDOC 90 (C) Declaration in the matter of mortgage by deposit of title deeds in respect of immovables
11. LDOC 90 (D) Letter of confirmation of mortgage
12. LDOC 90 (K) Supplemental Memorandum of Entry extn of mortgage by deposit of title deeds
13. LDOC 90 (L) Second Extension of mortgage by deposit of title deeds
14. LDOC 90(P) Letter of confirmation of mortgage creation or extension
15. LDOC 92 Letter of authority for creation or extension of mortgage
16. LETTER OF UNDERTAKING for Post Dated Cheques
17. Sanction Letter
18. Welcome Letter

Terms & Conditions :

1. Borrower to create and register Equitable Mortgage by deposit of title deeds in favour of our Bank and ensure that Bank andapos;s Lien there under is registered with concerned SRO and also under CERSAI; within 30 days of the sanction bearing the charges incurred there for.
2. Equated monthly instalments are fixed for the convenience of the borrower, whereby interest payable towards the loan is spread over the entire term of repayment fixed. The repayment of all such equated monthly instalment will not be construed as full repayment /settlement of loan account. On payment of all equated monthly instalments, residual amount if any, in the account due to debiting of overdue / penal interest / additional interest as a consequence of revision in interest rates, other incidental charges shall be paid separately by the borrower
3. Personal Accidental Insurance will be available to borrower/co-borrowers as per Master Group Personal Accident Policy obtained by Bank from UNITED INSURANCE CO . However insurance cover for the property with bank andapos;s clause against fire and other perils for the full value of the property (excluding value/cost of land) is to be obtained invariably at the cost of borrower.
4. Disbursement of loan will be made on fulfillment of terms and conditions to Bank andapos;s satisfaction.

5. The Borrowers to bring in margin money, being his own contribution towards the cost of flat, from own sources and if the margin money is met from outside borrowings, the loan will be liable to be rejected at any time at the discretion of the Bank. Any disbursement made at/up to the time of knowing the fact by Bank, may be recalled and interest with penal interest as applicable for commercial borrowings from time to time may be recovered from the borrower till Bank andapos;s loan is fully repaid.
6. The Loan will be disbursed only on the conditions that all the security documents prescribed have been executed by applicant/ co-applicant(s)/ guarantor (s) and all necessary statutory compliance are in place.
7. Bank may disburse the quantum of loan in lump sum or in installments at its own discretion depending on the level of construction of the house / flat as acceptable to Bank
8. Bank will disburse loan amount directly to the builder /seller/society as the case may be and as requested/ specified / directed by the customer to the Bank at the time of each disbursement. Bank shall not be responsible / liable in any manner whatsoever for the delay by the customer in providing such request / specification / direction to Bank and the customer shall not claim any costs, charges and expensed in any relation to any non-disbursal by Bank due to any such delay by the customer
9. Bank reserves the right to collect any tax if levied by the State / central Government and/ or any other authorities in respect of this transaction.
10. The construction of the flat /house or the modification/ extension proposed by the borrower in the existing house/flat should be strictly according to the plan approved by the local authorities / town planning / development authorities. Any modifications desired in the plan as originally approved, can be undertaken only after express sanction for it has been obtained from the appropriate authority.
11. Borrower to submit original copy of agreement for sale/sale deed along with registration fee receipt in original issued by the Sub Registrar of Assurance and original receipt for stamp duty paid to be lodged with the Bank.
12. Borrower to submit original receipt for payment made to the Seller / Builder
13. The liability to the Bank will be extinguished only when the outstanding in the loan account becomes nil, on payment of residual amount, if any
14. Borrower to submit share certificate issued by the society duly transferred in his / her name.
15. As per Financial Bill of 2013, TDS is applicable on sale of immovable property wherein the sale consideration of the property exceeds or is equal to Rs.50.00 lacs. Section 194 1A of the IT Act, 1961 states that for all transactions w.e.f June 1, 2013 Tax @ 1% should be deducted by the purchaser of the property at the time of making payment of sale consideration and the proof to be submitted to the branch.
16. Borrower to construct house within -3 - years or upto the period allowed by Development authority, whichever is earlier, from the date of purchase of plot In case the borrower fails to construct the house within a period of three years from the availment of the loan, commercial rate of interest (BRLLR plus maximum band declared by the Bank for the purpose prevailing at the time of default) will be charged from the date of first disbursement.

17. In case the borrower pre closes the Home Loan account without completing the construction within a period of -3- years from the availment of Home Loan, commercial rate of interest (BRLLR plus maximum band declared by the Bank for the purpose prevailing at the time of default) will be charged from the date of first disbursement.
18. The Bank will have the right to inspect the borrower's property by an officer of the Bank or a qualified auditor or a technical expert as decided by the Bank as and when required and the charges thereof will be borne by the borrower.
19. The sanctioned plan shall not be violated. Construction shall be strictly as per the sanctioned plan and it shall be the sole responsibility of the borrower to obtain completion certificate within -3- (Three) months of completion of construction, failing which the bank shall have the power and the authority to recall the entire loan with interest, costs and other usual bank charges.
20. If borrower pre-closes the loan account without starting the construction within a period of three years from the availment of the loan, commercial rate of interest (Base Rate plus maximum band declared by the Bank) will be charged from the date of first disbursement
21. The interest on the amount of the Loan will be applied at the prevailing rate per annum on daily reducing balance with monthly rests.
22. Borrower to give an affidavit - cum - undertaking that he/she shall not violate the sanctioned plan, construction shall be strictly as per the sanctioned plan and it shall be the sole responsibility of the executant to obtain completion certificate within -3- (Three) months of completion of construction, failing which the bank shall have the power and the authority to recall the entire loan with interest, costs and other usual bank charges.
23. The sanctioned plan shall not be violated. Construction shall be strictly as per the sanctioned plan and it shall be the sole responsibility of the borrower to obtain completion certificate within -3- (Three) months of completion of construction, failing which the bank shall have the power and the authority to recall the entire loan with interest, costs and other usual bank charges.
24. Borrower to submit a copy of completion certificate issued by the competent authority on completion of the construction
25. Borrower will remit the Equated Monthly Installments (EMIs) into the linked SB account.
26. Borrower to submit original copy of agreement for sale/sale deed along with registration fee receipt in original issued by the Sub Registrar of Assurance and original receipt for stamp duty paid to be lodged with the Bank.
27. Recovery of EMI will be made by way of auto recovery from linked SB account only.
28. Borrower to note that any credit available in the linked SB a/c at the end of the day will be counted for credit in linked Home Loan account. Borrower will get the benefit of interest in the Home Loan account to the extent of daily outstanding balance in the savings Bank account
29. Home Loan account will be linked with Saving Bank Account.
30. The rate of interest applicable on this SB account will be Zero.
31. Borrower shall have the option to deposit all his savings in the linked SB account to avail maximum benefit of interest in the Home Loan account.

32. All other collaterals charged to the previous Bank / HFC will also be made available as security to our bank
33. The borrower to address a letter to the Bank / HFC from whom finance have been availed stating that the Bank / HFC will deliver the title deeds to our bank upon receipt of the loan amount.
34. The borrower to address a letter to the Bank / HFC from whom finance have been availed stating that the Bank / HFC will deliver the title deeds to our bank upon receipt of the loan amount.
35. Rate of interest is linked to RBI Repo. The RBI Repo rate prevailing on the date of disbursement will be applicable till the next reset date. Interest shall be reset every month. Any change in the RBI Repo Rate during a month will take effect from the beginning of the following month.
36. The Rate of interest will be reviewed annually at the time of review of the account. The rate of interest will be revised based on the Bureau score of the borrower and the applicable RBI Repo Rate at the time of review. Period of loan will be adjusted as per increase/decrease in rate of interest, keeping EMLs at fixed level till full repayment subject to the condition that total/extended tenure of the loan does not go beyond the maximum period permissible under the scheme as per guidelines.
37. Salary Account will not be changed without Banks consent
38. Penal interest @ 2% p.a. will be charged for non-payment / delayed payment on overdue amount for overdue period ./ breach/violation/non-compliance of any terms and; conditions of the sanction .
39. Penal interest @ 2% p.a. will be charged for breach/violation/non-compliance of terms and condition of the sanction for the period in default.
40. This sanction is valid for six months from the date of sanction
41. The unified processing charges at the rate prescribed by the Bank and Good and Service Tax thereon as prescribed by Government of India will be borne by the borrower .
42. Bank reserves the right to recall the concessions, if any, if the account is not conducted satisfactory as per stipulated terms of sanction.
43. No pre-payment / pre-closure penalty will be levied on Home Loans irrespective of the period for which the account has run or source of funds
44. The Bank retains the right to alter any charges or fees from time to time or to introduce any new charges or fees, as it may deem appropriate, with due intimation to the customer.
45. During the moratorium period, Borrowers shall ensure that pre-EMI interest is serviced as and when applied in the Loan account.
46. The amount of the loan shall be utilised strictly for the purpose detailed in the manner.
47. Since the applicant/s have given their Power of Attorney to execute the documents on their behalf, he/she/they have to ratify the same by signing the loan documents on their first next visit to India but within one year from the date of execution of the documents by the Genertal Power of Attorney holder. But, till then, they have to ratify the execution of the documents and charging the security by the GPA holder by confirming in writing that the GPA was in force and effect and not withheld /withdrawn/cancelled as on the date of execution of the documents.
48. The House/flat shall be insured comprehensively for the market value (excluding cost of land) covering fire, flood, earthquake etc. Cost of the same shall be borne by the borrower

यह सुविधा आपको वार्षिक समीक्षा के अधीन 324 माह की अवधि के लिये प्रदान की गई है. बैंक के पास यह अधिकार सुरक्षित होगा कि वह इस सुविधा को वापस ले ले अथवा अपने नियम व शर्तों में कभी भी परिवर्तन कर सके. बैंक को यह भी अधिकार होगा कि किसी नियम व शर्तों का अनुपालन न करने या उल्लंघन करने, कोई सूचना/विवरण के गलत पाये जाने अथवा ऐसे स्थिति के उभरने जिसमें बैंक की राय में ऋण/ सुविधा को जारी रखना बैंक के हितों के विरुद्ध होगा, बैंक द्वारा बिना कोई कारण बताए सुविधा/ऋण को बंद करने का अधिकार होगा.

The facility is granted to you for a period of 324 months, subject to annual renewal, the Bank reserves the right to recall the facility or alter the terms and conditions at any time, during the currency of the facility. Bank also reserves the right to discontinue the facility/advance and to with-hold/stop any disbursement, without giving any notice in case of non-compliance/breach of any of the terms and conditions stipulated herein, or any informations / particulars furnished to us found to be incorrect or in case of any development or situations wherein in the opinion of the Bank, its interest will be/ is likely to be prejudicially affected by such continuation or disbursements.

यदि आपको उपर्युक्त नियम व शर्तें स्वीकार्य हैं तो कृपया इस पत्र पर इस आशय के अपने हस्ताक्षर के बाद इसे हमें वापस कर दें कि आपको इस स्वीकृति के सभी नियम व शर्त स्वीकार्य हैं.

If the above terms and conditions are acceptable to you, kindly arrange to return a copy of this letter duly signed, for having found acceptable/accepted the terms and conditions of sanction

भवदीय
Yours faithfully,

शाखा प्रबंधक
Branch Manager

स्वीकार किया गया
Accepted

(MRS. NEHA SINHA)
ऋणकर्ता /Borrower

स्थान Place
दिनांक Date