### http://203.94.244.138/images/hindi_logo.jpg NAMASTEY CHOWK, KARNAL

**Credit Section**

**DATE: 20 .06.2015**

**Reg: Proposal for sanction of Housing loan under Public Scheme to Sh. Hakam Singh and Sh. Kulwinder singh SS/O Shri Bagicha singh**

**The Gist of proposal is as under:-**

Name and other particulars of the Applicant(s) are as under:-

|  |  |  |  |
| --- | --- | --- | --- |
| **Name** | **Date of Birth** | **AGE** | **Profession** |
| **Hakam Singh** | 01.05.1975 | 40 years and 1 month | Commission Agent & Farmer |
| **Kulwinder Singh** | 27.08.1970 | 45 Year | Farmer |

**Purpose of Loan:-**

Loan is required for purchage of Plot bearing Plot No. 61 (Msg. 358.80 Sqyds.) at Sector 5, Urban Estate Karnal belonging to Sh. Viney Kumar s/O Sh. Madan Lal R/O H. No. 320-R, Model town, Karnal for construction of Residential House thereon.

**Amount of loan: -** Rs.25.00 lac under public scheme

**Margin: - 40**%

**As such the cost of Project and Means of Finance will be as under:-**

|  |  |
| --- | --- |
| **COST OF PROJECT** | **MEANS OF FINANCE** |
| Cost of Plot 64.59 lacs | T/L proposed (public) 25.00 lacs |
| Required margin 39.59.00 lacs |
| **TOTAL 64.59 lac** | **Total 64.59 lacs** |

* Realizable Value of Plot as per valuation report dated 16.06.15 Rs. 106.74 lakhs
* Value as per BM’s valuation Report dated 22.05.2013 Rs. 135.00 lakhs

**Present Income of the applicant & Co-applicant is as under:-**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **S.**  **No.** | **Name of Applicant** | **Gross**  **Income**  **(Rs.)** | **Existing Deductions**  **(Rs.)**  **Chapter VI-A** | **Net Income (Rs.)** | **Net Monthly Income (Rs.)** | **Source of Income** | **Proof Obtained** |
| 1 | Hakam Singh | 805650 | Nil | 805650 | 67138 | Business & Agriculture | ITR Return |
| 2 | Kulwinder Singh | 650625 | Nil | 650625 | 54219 | Agriculture | ITR Return |
|  | **TOTAL** | **1456275** |  | **1456275** | **121357** |  |  |

Proposed EMI of proposed T/L Housing of Rs. 25.00 lacs, repayable in 20 years @ 10.00% ROI is Rs. 24126/- PM

As the gross income of the applicants taken together is 121357/- per month, the loan is proposed to be repayable in 240 EMIs of Rs. 24126/- per month which is within permissible deductions by clubbing income of both the applicant and co-applicant.

**Past Experience:**-

* Both the applicant borrower and co-applicant is availing KCC limit of Rs. 2.50 lacs and Rs. 2.70 lacs respectively from BO: Chausana. Conduct of account is satisfactory.

**RBL Score: 71.46 (Green)**

**CIBIL Report:-**

CIR from CIBIL& EQUIFAX has been drawn for both the borrower and co borrowers which do not contain any adverse feature.

**Repayment**:-

Repayable in 240 EMI of Rs.24126/- w.e.f. the month immediate after the disbursement of the loan

**Rate of Interest:**

The ROI will be BR i.e. 10.00% at present on Floating basis and will be subject to change as per bank’s/ RBI guidelines.

**Insurance:-**

The House to be renovated will be kept insured comprehensive at borrower’s cost.

**Security:-**

Equitable mortgage of the property to be renovated and particulars of EM be entered with CERSAI in terms of L & A Circular No. 39/2011.

**GENERAL COMMENTS AND RECOMMENDATIONS**:-

Sh. Hakam Singh is partner in Firm M/S Bagicha Singh Bishan Singh at Shop No. 363, New Anaj Mandi, Karnal and also agriculturist having 9 Acre Agri. land in own name at Village Chausana. Co-borrower Sh. Kulwinder Singh is agriculturist having 12 Acre Agri. Land at Village Chausana. Both have NMs of Rs. 217.80 lacs and Rs. 244.55 lacs respectively. Market report reveals that both is having good reputation and there will be not problem in repayment of EMI. Further, they have undertaken to start construction work on the proposed plort ot be purchased within one year.

Keeping in view of the above facts, status/reputation and past experience of Mr. Hakam Singh and Shri Kulwinder singh with our bank, we recommend for sanction of Housing Loan for purchase of plot of Rs. 25.00 lacs (Rs. Twenty five lacs only) on the terms and conditions as per **Appendix I**.

**Manager (Credit) Senior Manager**

**APPENDIX I**

**Nature, Terms and Conditions of Loan to Sh Hakam Singh & Kulwinder   
Singh**

**Nature :** Term Loan (Housing – for purchase of Plot)

**Purpose :** For purchase of Plot No. 61, Sector 5. U.E. Karnal for construction of residential House thereon

**Amount**  **:** Under Public Scheme: Rs. 25.00 lacs (Rs. Twenty five lac only)

**Interest :** The ROI will be BR i.e. 10.00% at present on Floating basis and will be

subject to change as per bank’s/ RBI guidelines.

**Margin :** 40%

**Security:** EM will be created on the proposed Plot No. 61 Sector 5, U.E. Karnal

Measuring 358.80 Sqyds. Value of Security is Rs. 106.74 lacs

**Repayment :** Repayable in 240 EMI of Rs. 24126/- after one month immediate after the disbursement of the loan i.e. from July, 2015

**Disbursemen** Amount will be disbursed direct to seller of the property through DD/RTGS or transfer in his personal account.

**Insurance :** The flat will be comprehensively insured at borrower’s cost with bank agreed clause

**Other Terms and Conditions:**

* + In case of default in repayment of loan, the borrower shall be liable to pay penal interest as per the guidelines circulated vide L&A Cir. No.44/2012 dated 13.06.2012 and subsequent circulars issued on the subject from time to time.
  + Comply with the directives of Hon. High Court circulated vide RBD Advances Circular No.39 dated 22.11.2006 regarding unauthorized construction, misuse of properties and encroachment on public land.
  + Borrower to submit original title deed and other documents for creating of charge in favour of bank.
  + Borrower to get the Insurance cover of House Building from M/s Oriental Insurance Co. Ltd. and copy of Insurance Policy be held on record.
  + All terms and conditions in terms of RAD Cir No. 68/2014 dated 01.08.2014 and subsequent circulars issued on the subject, be complied with meticulously.
  + File particulars of EM with CERSAI in terms of L & A Cir. 39/2011
  + All other terms and conditions as applicable to such type of advance be strictly complied with.
  + Borrowers to accept all terms & conditions of sanction
  + Borrower to construct the residential House within stipulated period.

Further, borrower to comply with all the terms and conditions of the sanction.

**Manager (Credit) Senior Manager**