



## LOAN SANCTION LETTER FOR SBL EMPLOYEE HOME LOAN SCHEME

Ref# SBL/HO/HR/0051/22

Date: 12 January 2022

Mr. Roman Raj Bajracharya

Staff ID No. 2536

Siddhartha Bank Limited

Head Office

Dear Mr. Bajracharya,

With reference to your application dated 16 November 2021, we hereby inform you that the Bank has sanctioned the under mentioned loan to you under the SBL Employees Home Loan Scheme subject to the terms and conditions outlined below. You will be referred as borrower/staff herein after in this document.

### 1. Facility Details:

Facility	SBL Employee Home Loan Scheme
Purpose	To purchase a readily constructed house/flat
Total Amount	In figure: Rs. 8,436,000 In Words: Eight million four hundred thirty six only
Disbursement	100% of the sanctioned amount i.e. Rs. 8,436,000 shall be disbursed as mentioned on Clause 3.4 of this sanction letter against the security of mortgage of the property mentioned in clause no. (2.1) of security part below in Bank's name and execution of all the security documents
Insurance Company	National Life Insurance Company Ltd.
Repayment	The loan shall be recovered through the repayment of principal amount and 50% of the bonus amount received at maturity of the Endowment Life Insurance Policy or retirement from the service of the Bank whichever is earlier
Pricing	Cost of Deposit of the Bank revised on quarterly basis
Loan Repayment Mode	Insurance
Home Loan Expiry Date	21 years from the date of disbursement

### 2. Security:

2.1 Mortgage charge over land and/or building, as the case may be, and entire assets attached there with having following details:

S.N	Address No.	Sheet No.	Plot No.	Area of land and building	Name of the existing Owner	Remarks
1.	Imadol-06, Lalitpur	102126706	373	Land: 87.44 sq.m. Building: 1084.05 sq.ft.	Mrs. Alina Shakya	Mr. Roman Raj Bajracharya

The plot shall be mortgaged in favor of the Bank.



- 2.2 The Bank holds the right on your all receivables from the Bank including Provident Fund, Retirement Fund, Gratuity, Salary, Bonus, and other payments for the settlement of the loans.
- 2.3 Endowment Life Insurance Policy of 8,436,000 (In Words: Eight million four hundred thirty six thousand only) in Bank's favor from the Insurance Company selected by the Bank. The premium for the same should be borne by staff. The original insurance policy and premium payment receipt should be submitted to the Bank in time.
- 2.4 Loan deed by borrower
- 2.5 Promissory note
- 2.6 Personal Guarantee

**3. Other Terms and conditions:**

- 3.1 The loan must be utilized for the sanctioned purpose only. Misappropriation of the loan or diversion of the Bank's fund for any other purposes is strictly avoided. In case any draw down against the loan is found to be misappropriated or found to be abused for any reasons whatsoever the Bank at its sole discretion may call back the loan amount sanctioned/ disbursed and charge interest rate at the highest rate being charged to the Bank's customers under consumer housing loan scheme.
- 3.2 The loan sanctioned must be utilized within one year from the date of approval.
- 3.3 Staff hereby agrees to pay the insurance premium from the monthly salary payment and irrevocably authorize the Bank to debit staff account on the date of salary and bonus payments in order to pay the insurance premium. Further, the staff also hereby authorize the Bank to debit account for the purpose of repayment of installment and/or principal and/or interest and any other dues against loan as applicable.
- 3.4 Staff to execute mortgage deed of the land and/or building being financed under this loan scheme in favor of the Bank within 2 working days from the date of first drawn. If failing so, the Bank is empowered to take any further action as per its sole decision.
- 3.5 Staff should mention the full purchase price in the registration deed and the transfer of ownership of the property must be witnessed by the family member.
- 3.6 The value of property being purchased by staff as mentioned in this offer letter must at least fully cover the loan amount and should submit the original Rajinama deed to the Bank. In case if shortfall is observed in the value of property in Rajinama Deed as mentioned above it is required to settle the excess borrowing to the Bank immediately.
- 3.7 Staff him/herself should pay any applicable tax, government revenue, municipal fees or any other charges payable in connection with the said property.
- 3.8 The Bank reserves the right to discontinue the facility under this scheme or amend any provisions under this scheme, which the Bank considers necessary from time to time.
- 3.9 Notwithstanding anything stated above the Bank reserves the right to cancel the facility and recall the loan at any time at the discretion of the Bank by giving appropriate reasons thereof.
- 3.10 Breach of terms and conditions of this loan as per this offer letter or any other deeds and documents executed in connection to this loan or breach of any present or future policy of the Bank made and executed by the Bank from time to time shall be the subject of departmental action as per employee bylaws. The Bank reserves the right to initiate disciplinary action against you in case of non- compliance or violation of any of the terms and conditions under this loan scheme. Provided, this clause does not mean to jeopardize Bank's right to initiate any recovery action of the loan as per its policy.
- 3.11 In the case when staff separated from the service of the Bank for any reason whatsoever, it is the primary duty of the staff to settle the entire loan dues including principal and interest within 15 days or within the time frame as given by the Bank.
- 3.12 Should staff decide to leave the service of the Bank or separated from the service due to any reason whatsoever all outstanding dues under the loan should be settled prior to being released by the Bank. At that time, interest rate shall be applicable as per cost of deposit as applicable for respective year/quarter for the period when the staff is in the Bank's pay roll.



- 3.13 Notwithstanding anything stated herein above if loan is unpaid or not settled at the time of separation of service, it shall be settled as per Staff Home Loan Scheme of the Bank.
- 3.14 In case of compulsory retirement due to tenure or age of staff or enforcement of voluntary retirement scheme as per employee bylaws, the settlement of loan outstanding shall be as per policy and decision of the Bank.
- 3.13 Any policy changes in regards to employee home loan scheme shall be deemed as part and partial of this offer letter and the staff hereby agrees to abide by such policy.
- 3.14 Staff hereby waives relevant provision of NRB directives about requirement of Nepali language of the offer letter and understands and accepts the English language contained herein.
4. Staff shall be required to provide the following documents:
- I. Promissory note for Rs. 8,436,000
  - II. Loan Deed for Rs. 8,436,000
  - III. Life Endowment Policy of Rs. 8,436,000 for 21 years term
  - IV. Personal Guarantee of Mrs. Alina Bajracharya (spouse of Mr. Roman Raj Bajracharya) for Rs. 8,436,000
  - V. Insurance of building for Rs. 4,924,000
  - VI. Mortgage of Property

Please sign and return the duplicate of this letter, confirming your acceptance and undertaking of the above terms & conditions within 15 days failing of which we shall assume your non-acceptance of this offer, in which case the facility shall stand cancelled. Signing of this offer letter shall be deemed as acceptance of above terms and conditions, and which makes binding this offer letter to staff.

On behalf of the Bank:



Saju Bhandari  
Human Resource Officer



Pankaj Pant  
Head Human Resource

On behalf of the Staff:

I read all the terms and conditions of the offer letter understand and accept it with free consent and sign herewith as symbol of acceptance.

Signature:

Staff Name:

Staff ID:

Thumb Impression: Rt. Lt.

In presence of following witness (signature with thumb impression):

1. ....

2. ....

Date: