

C

an

a

ra

HEAD OFFICE: BENGALURU

OFFICE NOTE

PERMISSION

|  |  |
| --- | --- |
| SUBMITTED BY  RETAIL ASSET HUB  MALLESHWARAM BANGALURU | SUBMITTED TO  THE EXECUTIVE DIRECTORCREDIT APPROVAL COMMITTEE  THROUGH :  RETAIL LENDING SECTION  BANGALORE CIRCLE OFFICE |
| Ref: HL 160000768943/LP 3346 | Daten6.12.2023 |

Subject: Mrs SUMA A M AND MR K R SRINIVAS  Housing Loanof Rs.50.OO Lakh  ROI (Concession - Reg:

Branch/ RAH: Basaveshwaranagar/2529) Bangalu ru CIRCLE: BANGALORE

|  |  |
| --- | --- |
| Received at WIng |  |
| Flnal Ctarlflcatlon Received |  |
| Office Note |  |
| SAS CAC Ref. No. |  |

1. PRESENT PROPOSAL:

To permit the concessional ROI in respect of existing Housing Loan of Rs.50.OO lakhs, which was sanctioned In the joint names of Mrs SUMA A M AND MR K R SRINIVAS towards construction of house at residential property already in the name of st-nt. A M SUMA by ACM, RAH MALLESHWARAM BANGALORE vide orders dated 04.05.2022:

Rate of Interést:

|  |  |
| --- | --- |
| Present ROI is being charged to the A/c | Recommended by Circle/Wing |
| ROI @ RLLR -0.25% i.e., presently 9.15%  (For CRG 1: Low Risk-Il women  Borrower) (P\*sently applicable RLLR @  9.40%) | AS per cir 780/2023  Women beneficiary ie 8.50% |

(The subject toah was disbursed fully on 04.3.2023)

As per HO Cir. No. IC/812/2023 dated 04.11.2023, reduction in Rate of Interest up to 25 lakhs to 50 lakhs from applicable ROI for CRG-prime & CR'G-I borrowers in respect of Housing loan in all variants and concession of 50% processing charges falls under the delegated poWers of ED-CAC. Beyond the delegated powers of ED-CAC falls under the delegated powers of CAC of the Board.

In instant case, the proposal involves in permitting ROI concession of 10 bps from prevailing ROIand 60 bps from Presently ROI being charged in CBS, which falls under the delegated powers ED-CAC.

RETAIL CREDIT PROCESSING SECTION, RETAIL ASSETS WING, HO- BENGALURU REF: RCPS RAW HO p 80743 2023 MKR

HOUSING LOAN CRE OF RS. 300.00 LAKH - MR. NAVEEN CHOPRA & MRS. MONIKA CHOPRA. ROI CONCESSION CO : CHANDIGARH

LSR CHECKLIST. PROPERTY INSPECTION REPORT & VALUATION REPORT:

|  |  |
| --- | --- |
| LSR & 'SR checklist | LSR dated 26.04.2022 submitted by our panel advocate Mr. Ashwin S Halady M/S Ubnitegal As per report, the borrower Mrs. SUMA A M an absolute, clear and marketable title over the property.  LSR checklist has been approved by AGM-RAH, Malleshwaram  Bangalore on 27.4.2022. No adverse remarks. |
| Valuation Report | The valuation Is done by our panel value?' Mr. K G RAVI KUMAR  .dated 19.2.2022. (In Lakh)   |  |  |  | | --- | --- | --- | | PMR Value | Realizable value | Distress Value | | 114.00 | 102.60 |  |   As the building is new and remaining residual life is 75 years.  Project cost of the building as per estimation is  and cost of land is 114.00 lakhs as per valuation repot, total project cost is Rs. 17871125.00 |
| Inspection Report | Property inspection dated 26.4.2022 done by Smt Anuradha V Kamath, Officer, RAH MALLESHWARAM. As per report, there is no adverse remark. |
| CERSAI | 'EMT has been put through by RAH, Chandigarh, and registered under CERSAI with Asset ID: 200061938048.' |

(e)Present Income of applicant: (In lakh)

|  |  |  |
| --- | --- | --- |
| Salary Particülars monthly | Mrs SUMA A M | |
| Gross Income | Net Income |
| Au -2023 | 1.06 | 0.91 |
| Se -2023 | 1.06 | 0.91 |
| Oct-2023 | 1.06 | 0.91 |

(e)Present Income of quarantor: (In lakh)

|  |  |  |
| --- | --- | --- |
| income Particulars as per ITR | Mrs. Monika Cho ra. | |
| Gross Income | Net Income |
| 2020-21 | 5.13 | 4.96 |
| 2021-22 | 6.44 | 5.95 |
| 2022-23 | 9.79 | 9.05 |

(f)Repayment CapaCity.: (Rs. in Lakh)

|  |  |
| --- | --- |
| Monthly gross ihcome of applicant as per salary slip Oct 1 2023 | 1.06 |
| Monthly net income of the applicant as per salary slip OCT/2023 | 0.91 |
| Existing EMIS a's per CIC Is nil | nil |
| Subject Housihg Loan EMI (For Loan amount of Rs.50.OO Lakh  9.15% for 274Months I.e.264 EMI Rs.44045/- | 0.44 |
| Total Commitrh'ents (p.m) | 0.44 |
| Net Surplus Av.åilable | 0.42 |
| NTH [ 0/0] | 46.15 |

3

RETAIL CREDIT PROCESSING SECTION, RETAIL ASSETS WING, HO- BENGALURU REF: RCPS RAW HO p 80743 2023 MKR

HOUSING LOAN CRE OF RS. 300.00 LAKH - MR. NAVEEN CHOPRA & MRS. MONIKA CHOPRA. - ROI CONCESSION CO : CHANDIGARH

|  |  |
| --- | --- |
|  | The above reduction in ROI shall remain same till the loan completes 3 years from the date of the extending the said concession.  After 3 years, the extended concession shall stands withdrawn and prevailing schedule code has to be restored in the CBS |
| Disbursement | Disbursement done fully on 04.3.2023 by stage by stage of construction |
|  | EMT of residential property at site no, 1949, Judicial Layout Jakkur Plantation, Allasandra Yelahanka New Town, Bangalore measuring 1200 sq ft. bounded by:  East : Road.  South : Site No 1950  West : Site No 1940  North : Site 1948  The property is in the name of Mrs A M SUMA  As per estimation of construction is Rs.64'.71 lakhs and valuation of the site is Rs. 114.00 lakhs totally to Rs. 178.71 lakhs and same was considered as project cost.  EMT has been put through by RAH, Malleshwaram,Bangalore, and registered under CERSAI with Asset ID: 200061938048. |
| Repayment | Repayable in 274 months in 264 EMIS of IRS. 36101.00 each with 10 months repayment holiday. Repaymeht has been commenced from 04.04.2023 |
| Mode of repayment | ECS mandate to be registered from the Applicant's operative saving account and Branch to obtain few IPDC from customers as security cheques in addition to the ECS mandate. (as per cir 42/2014). |
| Processing Charges | Rs. 10000 + GST |

Now, the bortower has requested to permit the ROI concession. Further, Branch has confirmed'that all the sanction terms & conditions have;been complied with.

In view opthe above, Circle has recommended the subject concession for the Housing Loån as under:

As per cir 780/2023 - Women beneficiary 8.50% for CRG

As per HO Cir. NO. IC/812/2023 dated 04.11.2023, reduction in Rate of Interest up to 25 lakhs to 50 IGkhs from applicable ROI for CRG-prime & CRG-I borrowers in respect of Housing loan all variants and concession of 50% processing charges falls under the delegated powers of ED-CAC. Beyond the delegated powefs of ED-CAC falls under the delegated powers of CAC of the Board.

5

RETAIL CRED\T PROCESSING SECTION, RETAIL ASSETS WING, HO- BENGAtURU REF: RCPS RAW HO P 80743 2023 NKR

HOUSING LOAN CRE OF RS.- 300.00 - MR. NAVEEN CHOPRA & MRS. MONIKA CHOPRA. CONCESSION CO : CRANDIGARH

1. Compliance of alt guidelines as per Ho•using Loanscheme and all other circulars issued from time to time by HO.
2. This concession of 60 bps is valid till the loan completes 3 years from the date of extending the concession. After 3 years, the extended concession shall stands withdrawn atnd prevailing schedule code has to be restored in the CBS. It should be incorporated in revised sanction communication and the same to be get acknowledged by the customer.
3. The validity of 3 years for concessional ROI in CBS/LAPS is already under process. Heipce, Circle, RAH &Branch to note down the due date manually and modify the same in the system on due date.
4. In case where the account is taken over by other Banks/FIs, concession in ROI/Charges extended to be recovered before closure. This shall be part of the sanction conveying letter and accepted by the borrower.

VI. SANCTIONING AUTHORITY:

The preposal involves permitting the following:

Concessional ROI @ prevailing applicable As per cir 780/2023 RLLR+CRP(O.05)-

0.80 - Women} beneficiary ie 8.50% for CRG 1

As per HO Cir. No. IC/812/2023 dated 04.11.2023, reduction in Rate of Interest up to 25 lakhs to 50 lakhs from applicable ROI for CRG-prime & CRG-•I borrowers in respect of Housing loan ih all variants and concession of 50% processing charges falls under the delegated powers of ED-CAC. Beyond the delegated powers of ED-CAC falls under the delegated powers of CAC of the Board.

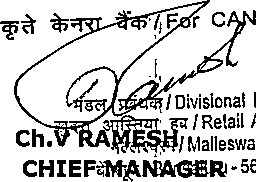
Hence, the hote Is placed before ED-CAC for necessary permission.

WI. RECOMMENDATIONS:

In the light of' the above, we recommend to permit the proposal as at Para I — 'Present Proposal' of the Office Note on the terms and conditions mentioned therein.

// Submitted for Orders //

ARA. BANK



Manager

Assets

Hub

Malleswaram

560 003

7