

**LIC HOUSING FINANCE LTD., BANGALORE R.O.****Advance Project Approval Facility (APF)**

Area Office	RAJAJINAGAR	Date : 09.03.2015
Builder's Name & Address	M/S. PRIDE AND EXPERT PROPERTIES PRIVATE LIMITED G-2, Pride Elite, 10, Museum Road, Bangalore – 01	
Project Name, Locality & Place	PRIDE ENCHANTA Deevitigeramanahalli (V), Kengeri (H)	
Project Address	Sy No. 11/2, Khatha No. 320, Galli Anjaneya Temple, Deevitigeramanahalli (V), Kengeri (H), Bangalore South Taluk	
Land Area Covered	1,97,885 Sq Ft	Built up Area : 5,86,548.2 Sq Ft
Nature of Individual Units	Residential Flats	No. of Units : 430

**Builder Profile :**

Anitha Kumari Area Manager, Rajajinagar Area Office has inspected the property on 04.03.2015 & verified the profile of the Builder and has recommended the above project for APF approval as per the Note dated 04.03.2015.

**Technical Appraisal :**

The following Panel Valuers have inspected the property and have submitted reports (details of valuation given below) as follows :

- Mr. M.N.Lakshmikeshava, Report dated 17.02.2015
- Mr. G.Gopal, Report dated 20.02.2015

Locality of the Project: Deevitigeramanahalli (V), Kengeri (H) as "C".

Land: Land descriptions at site tally with approved plan and Sale Deed.

Valuation: The Building plan is approved by BBMP vide LP No: 0071/13-14 dated 24.11.2014. NOC from BESCOM, KUWSSB, Fire Department & Pollution Control Board have already been obtained.

Overall impression of the project is specified as 'Good'.

Present Stage of Construction: 8%

The Selling Rate (Basic Cost) indicated by the Panel valuer Mr. M N Lakshmi Keashava and Mr. G Gopal is Rs. 5500/- per sft with Rs. 25/- per sft from 4<sup>th</sup> floor onwards. Area Manager recommends the Selling Rate (Basic Cost) of Rs. 5500/- per sft with Rs. 25/- per sft from 4<sup>th</sup> floor onwards. We may approve the Selling Rate (Basic Cost) of Rs. 5500/- per sft with Rs. 25/- per sft from 4<sup>th</sup> floor onwards

Deviations: No Deviations found as of now as per the valuation report.

**Title to the Property :**

Our panel advocate G N Harish vide report dated 04.03.2015 opined that M/S. Rama Metal Works is the true and absolute owner, and being in actual possession of the same, has got a marketable title. Joint Development Agreement entered into between the land owners & M/S. Pride & Expert Properties Private Limited & GPA executed by the land owners infavour of M/S. Pride & Expert Properties Private Limited are in order as per the advocate report. Original documents have been verified by G N Harish. Advocate has opined that the title is clear and marketable subject to the following documents:-

- a. Encumbrance Certificate till date
- b. Sharing Agreement

Based on the Advocate's report and perusal of the above documents, the title to the property may be approved.

***THEREFORE, WE MAY ACCORD AND CONVEY APPROVAL FOR FINANCING INDIVIDUAL LOANS FOR PURCHASE OF RESIDENTIAL UNITS IN THE PROJECT "PRIDE ENCHANTA" OF THE BUILDER M/S. PRIDE & EXPERT PROPERTIES PRIVATE LIMITED AS FOLLOWS :***

1. Title to the project in favour of M/S. Rama Metal Works (Land Owner) is approved as per the Advocate Mr. G N Harish's report dated 04.03.2015 and subject to the following :
  - a) Verification of Encumbrance Certificate till date.
  - b) Upto date Tax paid receipt.
  - c) Documents would be executed by **Murari Lal Saraogi and/or B R Ravindra**
  - d) Disbursements for the developers share to be drawn in favour of **M/S. Pride Enchanta Escrow Account** in account no: **1042000110079701** of **Karnataka Bank** or in account no. **1047000100155101** of **Karnataka Bank**.
  - e) Disbursement towards land owners share to be drawn in favour of M/S. Rama Metal Works in respective bank accounts for their flats as per sharing agreement.
2. AO/BO to adhere to procedure/obtain the documents in all individual loan cases as follows :
  - a) Valuation & inspection reports should be obtained every quarter.
  - b) LTV as per corporate office guidelines.
  - c) An Agreement of Sale of undivided share of Land entered into between the Land owners and the proposed purchaser. In respect of Flats falling under land owner's share as per Joint Development Agreement (JDA) Regn. No. CMP-1-03256/2012-13, dated 27.07.2012, Land owner should sign directly. In respect of other flats, land owners or GPA may sign the documents, subject to reference made to Credit Appraisal Cir. No.43 dated 23.05.2008 issued by CO.
  - d) A Construction Agreement entered into between the Builder and the proposed purchaser (applicant).
  - e) Working drawing of construction at site with applicant's Flat marked and with signature of applicant & Builder on the same.
  - f) A Tripartite Agreement amongst the Land Owners & Builder, the Applicant and the LIC HFL, Bangalore (Refer Annexures APF-4 or APF-5 of C.O. Marketing Dept. Circular No.395 dt. 16.08.2005).



- g) The Letter by the Borrower to the Builder (Refer Annexure APF-6 of C.O. Marketing Dept. Circular No.395 dt. 16.08.2005).
  - h) The Letter by the Borrower to LIC HFL (Refer Annexure APF-7 of C.O. Marketing Dept. Circular No.395 dt. 16.08.2005).
  - i) A letter from Builder to LICHFL (Refer Annexure APF-8 of C.O. Marketing Dept. Circular No.395 dt. 16.08.2005).
  - j) A No Objection Certificate from the Builder (Refer Annexure APF-9 of C.O. Marketing Dept. Circular No.395 dt. 16.08.2005).
  - k) The individual sale deeds in respect of Flats falling under land owner's share as per JDA Regn. No. . CMP-1-03256/2012-13, dated 27.07.2012, should be executed by Land owners directly. In respect of other flats, land owners or GPA may sign the documents, subject to reference made to Credit Appraisal Cir. No.43 dated 23.05.2008 issued by CO.
  - l) The Sale Deed of the apartment to be collected after registration.
3. The APF approval is restricted to Basement + Ground + 13 Upper floors with two blocks – A & B only for Approved Residential portions. AO/BO to ensure that **no** individual loans are considered/ granted for Flats/Units constructed in the floors other than those approved here.

BLOCK A	
WING 1	BLOCK A & BLOCK B
WING 2	BLOCK C & BLOCK D

BLOCK B	
WING 1	BLOCK E & BLOCK F
WING 2	BLOCK G & BLOCK H

4. The Sale Rate (Basic Cost) of the flat of upto Rs.5500/- per sq. ft. plus Rs.25/- per sq ft floor rise charges from 4<sup>th</sup> floor onwards + applicable VAT/Service Tax and BWSSB/BESCOM/KPTCL deposits along with Car Parking Cost is approved.
5. AO/BO to ensure monitoring of the progress of construction and renewal of the approval of APF etc as per C.O guidelines.
6. Disbursement of loan can be made as per Agreement of Sale between the Builder & the Purchaser and subject to AO/BO's satisfactory monitoring of the progress of the project, as per our CO rules.
7. AO/BO to adhere to the Credit Appraisal circular no.43 dated 23.05.2008 issued by Corporate Office.
8. All other requirements per AO/BO note and the usual requirements necessary to be obtained before sanction/disbursement of individual loans.

**APF for the above project may be approved & disbursement of individual loans may be made subject to fulfillment of conditions (1) to (8) above.**

Project Name: PRIDE ENCHANTA

Project Code:

The payment schedule may be approved as under

No	Particulars	Amount
1	On Agreement	20%
2	Completion of Footing & Foundation	5%
3	Completion of 1st Slab	5%
4	Completion of 2nd Slab	5%
5	Completion of 3rd Slab	5%
6	Completion of 4th Slab	5%
7	Completion of 5th Slab	5%
8	Completion of 6th Slab	5%
9	Completion of 7th Slab	5%
10	Completion of 8th Slab	5%
11	Completion of 9th Slab	5%
12	Completion of 10th Slab	5%
13	Completion of 11th Slab	4%
14	Completion of 12th Slab	4%
15	Completion of 13th Slab	4%
16	Completion of 14th Slab	3%
17	Completion of 15th Slab	3%
18	Completion of Brick Work & Plastering of Concerned Flat	3%
19	Completion of Flooring of Concerned Flat	2%
20	On Registration	2%
	<b>Total</b>	<b>100%</b>

Recommended by Committee:

AM has already recommended the APF proposal vide his note dated 04.03.2015			
Area Manager Rajajinagar AO	Project Team Member	Official with Legal Background	Approved by <b>Regional Manager</b>
I	II	III	IV

Recommended for approval

*[Signature]*  
10/03/15  
APOORVA PRIYADARSHI  
Management Trainee  
I.D. No. 70128  
LIC-Housing Finance Ltd.

*[Signature]*  
C. Nataraj  
ACM - Project Finance  
ID No. 5009  
LIC Housing Finance Ltd.

*[Signature]*  
10/3/15