



FORT Branch, Mumbai

Ref. No. AS3/ADV/HSG/PKK/2013-14

Date: 20/01/2014

Sanction Letter for Housing Loan

Mrs. Pragna Kirti Kedia
Mr. Kirti Vishwanath Kedia

Vishwashanti, 6th Floor, 30/E, Azad Road, Juhu Koliwada,
Mumbai 400 049

Dear Sir/Madam

Reg.: Application for Housing Loan of Rs. 450.00 Lacs

This refers to your Housing Loan Application for a Home Loan of Rs.4.50 crores. We are pleased to sanction a Housing Loan with terms and conditions as under.

Name of the Applicant	Mrs. Pragna Kirti Kedia
Co-Applicant	Mr. Kirti Vishwanath Kedia
Scheme	"Maha Super Housing Loan to Public - Scheme "
Amount of Loan	Rs. 450.00 Lacs/- [Rupees Four Hundred Fifty Lacs only]
Purpose	To purchase Flat No. 1801 & 1802, B wing, Lotus Residency, Shankarrao Naram Path Marg, Off. Pandurang Budhkar Marg, Lower Parel, Mumbai 400 013
Margin	36% in Bank's favor
Rate of Interest	Floating ROI @ Base Rate + 0.50% p.a. (presently @ 10.75 % p.a.) to be charged at monthly rests .Floating ROI will be subject to change in our Base Rate/Bank policies from time to time.
Mode of Repayment	Equated Monthly Installments (EMIs).
Month of Commencement of EMI	One month after the first disbursement of the loan
Repayment Period	240 Months from first disbursement
Amount of EMI	Rs.4,57,000/- p.m. (subject to change as per changes in floating ROI linked to our Base Rate//Bank policies from time to time)
Salary Deduction/ PDC/ ECS Mandate Proposed	To be submitted to Bank prior to Disbursement of Facility SI (in case of salary A/c Holder) / PDCs / ECS Debit Mandate
Primary Security	Equitable Mortgage of Flat No.s 1801 & 1802, B wing, Lotus Residency, Shankarrao Naram Path Marg, Off. Pandurang Budhkar Marg, Lower Parel, Mumbai 400 013
Guarantor	Nil
Pre-payment charges	Nil
Processing Fee	Rs. 25000- plus applicable service tax
Inspection/ Supervision Charges	As per our Bank's guidelines in force at time of opening loan account. (Presently NIL for Housing Loans)
Documentation Charges	As per our Bank's guidelines in force at time of opening loan account.

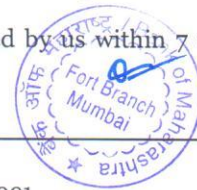
Note: The above stipulated charges are subject to change from time to time as per Bank's guidelines and shall be applied as per the prevailing rates at the time of sanction or the rates prevailing at the time of disbursement of the facility at sole discretion of the Bank.



जनमंगल, तल मंजिल, 45/47, मुंबई समाचार मार्ग, फोर्ट, मुंबई 400 001
Janmangal, Ground floor, 45/47 Mumbai Samachar Marg, Fort, Mumbai 400 001
टेलीफैक्स/Tele: 22652595 ई-मेल/E-mail: bom2@mahabank.co.in

OTHER CONDITIONS FORMING PART OF THE SANCTION OFFER :-

1. The loan will be repayable in Equated Monthly Installments (EMIs) and /or in such other manner as mentioned in the previous page subject to clause **2, 3, 10, 11, 12, 13 and 14 hereunder**. These installments are payable on or before the last day of every month.
2. The EMI comprises principal and interest calculated on the basis of monthly rests at the rate and is rounded off to the next 50 rupees.
3. The rate of interest is linked with our Base Rate and the same is subject to revision from time to time. The EMI is also subject to revision with such change in Rate of Interest.
4. It will be your responsibility to ensure that the property is duly and properly insured against all risks such as earthquake, fire, explosion, storm, cyclone, civil commotion etc. during the entire currency of the loan, with BOM being made the sole beneficiary under the insurance policy / policies. The cost of the insurance and its renewal as & when due, shall be borne by the borrower/s.
5. The Housing loan will be disbursed by Demand Draft/ Direct Credit as stated above for total amount of installment demanded after collecting your stipulated margin contribution in each installment to ensure your margin contribution at each disbursement stage. The amount already paid by the borrower/s against the proposed purchase/ construction of property may be considered as part of margin subject to submission of proof of payment along with stamped receipt for the same from the seller/ builder.
6. The constructed Residential unit must conform to the standards and requirements of the Govt. Authorities and rules & regulations as applicable at site of plot. The borrower/ shall obtain necessary construction plan approvals and clearances required for the construction of the flat and a copy of the same shall be submitted to the Bank prior to disbursement of the facility for construction of house.
7. You shall execute all the loan / security documents as may be required by the Bank and the loan will be secured in such manner as may be required by the bank and stipulated in the sanction letter. You shall produce such papers, reports, evidence pertaining to the property, as Bank may desire to scrutinize.
8. You shall inform Bank in writing about any change/ loss of job, business, and profession (as the case may be) immediately after such change / loss.
9. The amount of this housing loan has been fixed, inter alia, on the cost for purchase of said Residential Flat / Unit submitted by you. In the event of the cost actually to be paid being less, Bank reserves the right to suitably reduce the amount of the loan.
10. In case, at the time of periodic review of the account, if any overdue, in interest / Principal is observed, the same shall be payable by you, along with penal interest, immediately, over & above the regular EMI.
11. The delay in payment of EMI shall render you liable to pay additional interest @ 2% p.a. (with monthly rests or at such higher rate as per the rules of Bank and or RBI in that behalf as in force from time to time). In such event, you shall also be liable to pay incidental charges and costs to the Bank. This shall be in addition and without prejudice to the rights available to the Bank.
12. The additional interest as mentioned in (12) above, shall be calculated for the amount in default and period of default, which shall be payable immediately, i.e., before the ensuing EMI or along with the ensuing EMI.
13. Even though payment of EMI is by way of mandate or standing instructions, ECS etc, timely payment of the agreed installments shall be your sole responsibility.
14. You shall be required to deposit postdated cheques (PDC)/ registration of ECS Mandate, as may be required by the Bank from time to time towards the EMI.
15. You shall abide by any other terms and conditions stipulated / informed / information/ documents asked by the Branch from time to time.
16. Borrower should investigate about all the necessary approvals for the property being purchased/ constructed and in case the property is adversely affected due to non clearance of sanction from any statutory authority then the borrower shall bear the loss and will pay the entire dues of the bank as applicable on that day as demanded by the Bank with all the interest and penalties.
17. Applicants, Co-Applicants & guarantor shall undertake that he/ she has not availed any other loan from any Bank / institution, except as reported under loan application Form.
18. This letter of sanction shall stand revoked and cancelled and shall be absolutely null and void if :
 - i) there are any material changes in the proposal for which this loan is, in principle, sanctioned;
 - ii) any material fact concerning your income, net worth, or ability to repay, or any other relevant aspect of your proposal or your application for loan is faulty suppressed, concealed or not made known to us;
 - iii) any statement made in the loan application is found to be incorrect or untrue ;
 - iv) the "Acceptance Copy" duly signed together with the processing fees is not received by us within 7 days from the date of receipt of this sanction letter by you.



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19. Original Possession/ completion/ occupancy letter along with copy of referred documents under said letter shall be held with the Bank as & when received from the Builder/ other authority/ties.
20. The borrower/s shall ensure execution of mortgage charge for the property available with the Bank as security and submission of Original Sale Deed along with other related documents with the Bank as part of mortgage formalities as & when demanded.
21. Flat/ Property should not be transferred, sold or mortgaged with any other institution/ branch without prior consent of the Bank. Undertaking from the borrowers should be obtained in this regard.
22. All other Schematic/ policy terms as per Bank guidelines shall be complied by the borrower/s/ and guarantors as & when demanded by the Bank.
23. This sanction shall lapse automatically, in case the sanctioned facility is NOT utilized within 6 months from the date of above sanction.
24. **Permission to mortgage/ NOC from the builder/society to be obtained prior to release of the facility.**
25. **Sanction is subject to clear Title and Legal search report for property to be mortgaged as per Bank norms.**
26. **Sanction is subject to clear CIBIL Report as well.**

The above sanction is subject to the compliance of terms & execution of loan agreement and other documents and writings as stipulated by the Bank. You are requested to acknowledge receipt of this sanction letter and convey your unconditional acceptance of all the terms and conditions by you/ yourselves as well as by the guarantor(s) (if any) on the copy of this sanction letter to proceed further.

Yours faithfully,



Chief Manager
Fort Branch, Mumbai
20.01.2014

*Received sanction letter no. AS3/ADV/HSG/PKK/2013-14 dated 20/01/2014.
All the terms and conditions are acceptable to me/us.*

Mrs. Pragna Kirti Kedia

Mr. Kirti Vishwanath Kedia

Borrower(s)

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