

Ref. No. RAMPC/SR/2021-22/339

Date: 11/08/2021

The Branch Head,
 eAB Saharanpur

Dear Sir,

Account: Mr. Sudhir Kumar & Rakesh Kumar
 Reg: Sanction of fresh loan under IB Home Loan (RI) Scheme

This has reference to your recommendation vide letter no NIL dated 06/08/2021 & further communications in this regard for sanction of the following credit facilities to the captioned account.

Proposal for	Purchase of a residential plot & construction of house there upon.		
Project Cost	Cost of Plot	Rs.	26,28,000.00
	Construction estimate	Rs.	53,41,000.00
	Total Project Cost	Rs.	79,69,000.00
Loan Applied for		Rs.	60,00,000.00
Maximum Loan Eligibility	As per Margin/LTV Criteria	Rs.	63,75,200.00
	As per Income/take Home Criteria	Rs.	60,00,000.00
Recommended Sanction Amount	For purchase of Plot	Rs.	21,02,000.00
	For construction purpose	Rs.	38,98,000.00
	Total Loan amount recommended for sanction	Rs.	60,00,000.00
Margin to be brought by the borrower/s	For purchase of Plot	Rs.	5,26,000.00
	For construction purpose	Rs.	14,43,000.00
	Total Margin	Rs.	19,69,000.00

In this connection, we have to advise that the competent authority (RAMPLCC-CM) has accorded sanction for the above mentioned credit facilities to the captioned account.

Facility	Total Project Cost	Margin to be brought by the borrower/s	Rs. in Lakh Loan Sanctioned
IB Home Loan (RI) Scheme	79.69	19.69	60.00
Total	79.69	19.69	60.00

The terms and conditions of sanction are detailed in the following annexure to this letter, which are a part of the sanction letter,

- ANNEXURE - I : Account Profile & Group Accounts (if any)
- ANNEXURE - II : Present Sanction (other than existing)
- ANNEXURE - III : Security & Guarantee
- ANNEXURE - IV : Specific Terms & Conditions
- ANNEXURE - V : Documentation

This Sanction letter is issued for consumption of your office after complying term & Condition of the approval RAMPLCC Note sheet Ref No RAMPC/MRT/HOME/SR/2021-22/294 dated 11/08/2021. The required changes, if any should be incorporated in the Sanction Letter to be issued to the branches / customer. A copy of the appraisal note placed before RAMPLCC is enclosed for kind perusal, records & doing the needful

Yours sincerely,

(Richa Agnihotri)
 Senior Manager RAMPC, Meerut



Mr. Sudhir Kumar & Rakesh Kumari HL SL

ANNEXURE - 1
Account Profile & Group Accounts (if any)

Profile of Borrower/s & Guarantors				
Sl	Particulars	Borrower-1	Borrower-2(Co Applicant)	Guarantor (if any)
1	Name	Mr Sudhir Kumar	Mrs Rakesh Kumari	---
2	Date of Birth	18/10/1970	01/08/1972	---
3	Father's/Husband's Name	Mr Raghu Raj Singh	---	---
4	Gender	Male	Female	---
5	Nationality	Indian	Indian	---
6	Occupation	Service	House wife	---
7	Marital Status	Married	Married	---
8	Category	General	General	---
9	Whether PH	No	No	---
10	If PH, % of disability	NA	NA	---
11	Community	Hindu	Hindu	---
12	Relationship with the 1 st Borrower	Self	Spouse	---
13	PAN No.	BSRPS0850N	BYTPK4090A	---
14	Aadhaar No.	994720402512	465656149664	---
15	Passport No.	---	---	---
16	Voter ID Card No.	---	---	---
17	Driving License No.	---	---	---
18	Mobile No.	91 9919771365	---	---
19	Email ID	---	91 9919771365	---
20	Residence	Vill & Post - Sakhan Khurd, Saharanpur, UP	Vill & Post - Sakhan Khurd, Saharanpur, UP	---
21	Office/Business	Land Acquisition Rehabilitation & Resettlement Authority, Gorakhpur	---	---
22	CIBIL Score	736 Control No 004003824318 Dated 03/08/2021	-1 Control No 004003833352 Dated 03/08/2021	---
23	Comments on CIBIL	4 active accounts are found and all are regular	No active account found	---
	If score is below benchmark, whether permission from competent authority has been obtained?	NA	NA	---
24	CRIF Score	718 Report No ALLA210809CR27654868 Dated 09/08/2021	None Report No ALLA210809CR276540225 Dated 09/08/2021	---
25	Comments on CRIF	4 active accounts are found and all are regular	No active account found	---

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	If score is below benchmark, whether permission from competent authority has been obtained?	NA	NA	---
26	Date of CDR*	03/08/2021	03/08/2021	---
27	Net Worth*	Rs.95.86 Lakh	Rs. 55.00 Lakh	---
28	Litigations if any	No	No	---
	If yes, furnish details	NA	NA	---
29	CFR Details	*Site not working Branch to check CFR before release of fund		
	Verification with Central Fraud Registry wherever the loan amount is Rs. 1.00 Lakh & above.			
30	Any other Information			

*Should be based on the Branch Manager's certificate to the effect that the net-worth has been confirmed by him after verifying documentary evidences of the property shown in A & L statement / IT / WT / ST assessment orders and independent assessment.

Details of existing sanctioned credit facilities to the borrower/s or group

Sl	Facility	Name of A/c	A/c No.	Limit	Present O/s	Overdue	Rs. in Lakh
1	---	---	---	---	---	---	IRAC

ANNEXURE - II

Present Sanction (other than existing)

IB Home Loan (RI) Scheme	Rs. 60,00,000.00 [Rupees Sixty Lakh only] For the purchase of Plot -- Rs. 21,02,000.00 For the construction of house -- Rs. 38,98,000.00
Purpose	Purchase of a residential plot & construction of house there upon
Total Project Cost	Rs. 79,69,000.00
Margin	Rs. 19,69,000.00
Rate of interest	For CIBIL Score above 701-750 & For home loan upto Rs. 75 Lakh interest rate for salaried general public is Repo rate (4.00%) + Prime spread (2.60%) + Spread (0.30%). Thus effective rate is 7.10%
Processing Fee	ADV- 84/2021-22 dated 06/08/2021 (Interest Rate) 0.40% upto ₹100 lakhs subject to max. of ₹ 20000 + GST (as applicable) to be realized as processing fee + incidental charges of Rs. 250/- per year
Documentation Fee	Nil
Prepayment Charges	Nil
Rating / Score	8.37/10.00 "AA"

Repayment terms

i	Door to Door Tenure .	108 months including three month moratorium period
ii	Holiday Period	3 Month
iii	Interest Payment during Holiday Period	Included in EMI
iv	EMI	Rs. 78,300.00 for 105 month started from Nov 2021
v	EMI to commence from MM/YYYY	Interest to be served during holiday period Nov 2021
vi	Interest Repayment	Included in EMI after holiday period

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Disbursement of loan	
i	Rs. 21.02 Lakh may be disbursed for the purchase of Plot along with borrower's own margin of Rs. 05.26 lakh directly to the seller by DD/IOI. In case borrowers have made any payment to the seller earlier, copy of money receipt to be obtained & kept in record.
	Rest Loan amount of Rs. 38.98 Lakh to be disbursed only for after purchase of land, registration of land in favour of the borrower & after completion of Equitable Mortgage formalities & creation of bank's charge at CERSAI portal.
ii	Loan amount of Rs. 38.98 Lakh may be disbursed (in minimum 4 phases) for the construction purpose as per estimate. Borrower must bring his own margin of Rs. 14.43 lakh must be verified every time in respect of fund disbursed in earlier phase before disbursement of next phase.
	Map should be approved by the competent authority (as applicable) before disbursement of loan for construction purpose.
	End use of fund including borrower's own margin must be verified every time in respect of fund disbursed in earlier phase before disbursement of next phase.

Disbursement of loan	
i	Bank is presently offering GMRA Scheme '1B HOME SURAKSHA' - by arrangement with M/s Kotak Mahindra Old Mutual Life Insurance Ltd.
ii	The borrowers may choose the above Scheme offered by the Bank or take Insurance Cover from any other Insurance Company of their choice with Bank clause/assignment in favour of the bank.
iii	In all cases, assignment of such Insurance policies will have to be completed before disbursement of this Home Loan.
iv	Loan to be disbursed directly to the insurance provider by DD/IOI/RTGS/NEFT with consent of the borrower.

NEXT DATE OF REVIEW

Account to be reviewed on annual basis or before at the discretion of the bank.

**ANNEXURE - III
Security & Guarantee**

Equitable Mortgage of Plot to be purchased and construction of house thereon			
Property Details			
Name & address of the present owner / seller	Mr. Saurabh Goyal & Mr. Piyush Goyal both sons of Mr. Pawan Kumar		
Title Deed No & Date	Deed No 8820 & 8822 dated 11/08/2015		
Name of the applicant / proposed purchaser/ allottee	Mr. Sudhir Kumar		
Agreement of Sale Regd No. & Date	Agreement is notarized dated 09/07/2021		
Location of the property	Property situated at Noorpur Ander Haddod Z.A Basant Vihar colony (Moh. Lehaswara), Kasba Deoband, Saharanpur, admeasuring 404.26 Sq Mtr		
Boundary	As per Deed/LSR	As per Valuation Report/s (As per Site)	As per Branch Visit Report
East	20 ft wide Road /20 ft wide Road	Road 20 ft wide - 58'-0"	As per NEC
West	Property of others/ Property of others	Others Property - 58'-0"	As per NEC
North	Plot of smt Sourabh goyal/	Plot of Seller- 75'-0"	As per NEC

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	Plot of smt Sharddha goyal		
South	House of Shri Chandrabhan & others/Plot of Piyush Goyal	House of Deepak Panwar - 75'-0"	As per NEC
Name of empanelled advocate from whom LSR has been obtained & date			Mr Pradeep Kumar Agarwal dated 27/07/2021.
Name of empanelled valuer providing Valuation Report & date			M/S Mittal and Associates Dated 28/07/2021
Market Value of Land			Rs. 48.33 Lakh & RSV Rs. 44,00
Estimated valuation after completion of construction			Rs. 101.74 Lakh & RSV Rs. 97.41 Lakh

Guarantor/s				
Sl	Name of Guarantor	Net Worth as on	Net Worth	Relationship with borrower/s

**ANNEXURE - IV
Terms & Conditions**

B. Pre Disbursement Terms and Conditions:

1. Documentation to be completed as per norms & DeVA approval must be obtained before disbursement of loan.
2. Processing fees & other charges to be recovered from the borrower
3. PDC to be obtained before release of funds.
4. An affidavit/declaration to be obtained from the applicant stating that he has no overdue loan account with any bank/Fl.
5. Branch should verify genuineness of the employment/earning sources of the borrower.
6. Branch should ensure that execution of sale deed & disbursement of loan for purchase of plot take place simultaneously & original IOIs to be handed over to the seller at the time of execution of sale deed & details of IOI to be incorporated in sale deed.
7. Draft of Sale deed to be vetted by Panel advocate before release of fund.
8. Suitable undertaking should be obtained before release of fund.
9. Branch shall obtain suitable certificate from concerned department regarding specific details and identification of the property. Branch manager/Officer of the bank shall personally visit the property and ensure that propose security is clearly demarcated, Quickly marketable and properly identified.
10. Branch shall ensure observation made by ZRO and mitigation proposed by RAMPLCC which is as under:-

Comments by ZRO:	Mitigation by RAMPLCC
1. Salary Slip of Last 6 months and form 16 of previous year must be obtained as payment in Form 16 is variable.	1) Branch must take Salary Slip of Last 6 months and form 16 before release of fund and ensure that no variation in his salary and Form -16.
2. Certificate regarding current place of posting must be obtained by the borrower's employer.	2) Branch must take certificate from employer regarding current place of posting before disbursement

C Terms & Conditions

1	Map approval to be obtained before release of fund for construction.
2	Place of the service/employment/business of the borrower/s & guarantor/s along with the place of residence must be visited by the branch officials before disbursement of the loan. Report thereof to be kept in file for records.
3	Branch must verify the source of margin to be brought by the borrower/s.

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4	Branch must verify the components of assets & liabilities of the borrower as mentioned in his Credit Declaration Reports of the borrower/s.
5	Pre Release audit is to be conducted for Home loans of above Rs 50.00 Lakh and above and permission for disbursement of loan is to be obtained from the Sanctioning Authority. For accounts sanctioned by Corporate Office Level Credit Committee, permission to be obtained from ZLCC.
6	Legal Audit has to be performed for Home Loans limits of Rs.100.00 Lakh and above.
7	Valuation of properties should be counter checked with available market sources and a second legal opinion to be obtained for securities/ properties to be charged to advances of Rs.100.00 Lakh and above in case of Home Loans.
8	An affidavit -cum-undertaking is to be obtained from applicant that he / she shall not violate the sanctioned plan and construction shall be strictly as per the sanctioned plan. 'Completion Certificate' should be obtained from our panel engineer within three months of completion of construction. 'Occupancy Certificates' shall also be obtained wherever applicable.
9	Certificate from Bank's approved Engineer is to be obtained at various stages of construction of building certifying that the construction of the building is as per sanctioned plan. Completion Certificate from Bank's approved Engineer is also to be obtained.
10	The construction should be completed within the stipulated holiday period.
11	No loan should be given in respect of those properties which fall in the category of 'unauthorized colonies' unless and until they have been regularized and development & other charges have been duly paid.
12	Irrespective of Home Loan or Plot Loan, the Layout should be approved by CMDA / DTCP or by the respective Statutory Authority empowered for the purpose as per local rules.
13	EMI is to be serviced on or before 10th of every month.
14	EM of property purchased / constructed under the Home Loan is to be taken as security. The property should be free from prior encumbrance. However property accepted as security by our Bank for Plot Loan can be extended for Home Loan for the purpose of construction of house. Necessary stamp duty applicable to the State where the property is situated should be paid for executing any document evidencing creation of EM.
15	In addition to the Processing Fee stated above, fees payable for obtention of Legal Scrutiny Report and Engineer Valuation Report are to be borne by the borrower.
16	Charges for obtention of CIBIL Report and CERSAI Registration charges also to be recovered from the borrower.
17	The mortgage should however be created by a branch in the State where the property is located and Stamp Duty as applicable in the respective State has to be paid.
18	The prescribed charges for CIR verification should be recovered from the customer.
19	As per RBI guidelines it is now mandatory for recording the verification of Central Fraud Registry in the appraisal notes for advances above Rs. 1.00 Lakh. All branches are advised to ensure due diligence for having verified CFR. Necessary fields have been brought in Processing Screen to ensure compliance of CFR guidelines.
20	The property financed under the Home Loan should be insured at Borrower's cost and the policy has to be kept renewed every year without any time gap.
21	Branch to ensure that adequate insurance cover is made available by the builder in case of flat under Construction till completion of the building / till handing over of possession to our Borrower.
22	On completion / upon taken possession of the building by our Borrower, it is the responsibility of the Branch that the flat / house is insured adequately to cover all types of risk with Bank clause, the premium to be borne by the borrower.
23	Insurance should be taken for the structural value of the building against the risk of fire and other specified risks like strike, riot etc. The policy should be in the name of the Bank as mortgagee and the Borrower as the mortgagor with the Bank Clause.
24	Flood Insurance must be taken in cases where immovable property is situated in a flood-prone area.
25	Wherever the borrower consents, the insurance cover may be taken for longer period / entire period of loan to avail the benefit of reduced premium.

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26	<p>Rs. 21.02 Lakh may be disbursed for the purchase of Plot along with borrower's own margin of Rs. 05.26 lakh directly to the seller by DD/IOI. In case borrowers have made any payment to the seller earlier, copy of money receipt to be obtained & kept in record.</p> <p>Rest Loan amount of Rs. 38.98 Lakh to be disbursed only for after purchase of land, registration of land in favour of the borrower & after completion of Equitable Mortgage formalities & creation of bank's charge at CERSAI portal.</p> <p>Loan amount of Rs. 38.98 Lakh may be disbursed (in minimum 4 phases) for the construction purpose as per estimate. Borrower must bring his own margin of Rs. 14.43 lakh must be verified every time in respect of fund disbursed in earlier phase before disbursement of next phase.</p> <p>Map should be approved by the competent authority (as applicable) before disbursement of loan for construction purpose.</p> <p>End use of fund including borrower's own margin must be verified every time in respect of fund disbursed in earlier phase before disbursement of next phase.</p>
27	<p>The branches shall implement the system of simultaneous disbursement of loan at the time of Registration of Sale Deed in respect of Home Loans for outright purchase of flat/ ready built house/ plots to ensure proper end use of funds.</p>
28	<p>On sanction of Home Loan, branches have to obtain ECS mandate to ensure repayment of the loan on the due dates where the facility of ECS / RECS (Debit) is available.</p> <p>To implement the Green initiative of the Government, it is advised to accept ECS mandate, wherever feasible, for recovery of loan installments and reduce acceptance of post dated cheques. Refer ADV-158/2011-12 dated 10.03.2012.</p> <p>Branches should also obtain at least two post dated cheques (In CTS-2010 standard format only) in addition to ECS mandate from the borrowers towards payment of monthly EMI's. Refer ADV-116/2013-14 dated 31.01.2014 36 post,dated cheques duly filled in should be obtained only in centers where the facility is not available.</p> <p>Should any cheque / ECS be received unpaid from the paying banker for want of sufficient funds the borrower should be immediately contacted.</p> <p>In the event of the borrower failing to deposit the amount of the cheque / ECS returned for want of funds, closing the account and stop payment of cheque, the under mentioned procedure for initiating legal action under Sec138 of NI Act should be followed after making all efforts to contact the borrower to regularize the account.</p> <p>When a cheque / ECS is dishonored, the branch has to give a notice in writing to the drawer within 15 days of the receipt of information by the branch from the bank regarding the return of the cheque. A separate Register should be maintained for this purpose.</p> <p>If the drawer fails to make the payment of the said amount to the Bank within 15 days of the receipt of notice, branch has to file a complaint before Metropolitan Magistrate or first class Magistrate within one month from the date of cause of action.</p> <p>During the pendency of the complaint, if the drawer decides to compound the offence, branch can withdraw the complaint on receipt of the amount of the cheque / ECS, interest, legal cost and other expenses.</p>
29	<p>Apart from obtaining the legal opinion from the Bank's approved Lawyer for creation of a valid EM in favour of the Bank; it will be the responsibility of the branches to undertake verification of genuineness of the Home Loan documents/ title deeds submitted by the borrower for creation of EM.</p> <p>The verification of the genuineness of such title deeds / documents submitted for creation of EM can be done through a Chartered Accountant or Bank's Panel Advocate who gives the opinion or even through a different Lawyer from our panel.</p> <p>Our Bank's Panel Advocates / Chartered Accountants can do this job by deputing their staff to Sub Registrar's Office and cross checking the genuineness of the documents submitted to us with that of Registrar's Office.</p> <p>A nominal fee payable to the Chartered Accountant / Lawyer for the services rendered by them in this regard should be recovered from the borrowers.</p>
30	<p>Branches must ensure submission of Feed Back Report for all advances sanctioned by ZLCC/COLCC to the respective Sanctioning Authorities within one month from the date of sanction.</p>

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31	PDC's to be obtained & kept in record.
32	Undertaking from all the borrowers shall be obtained that they have independently verified the details & chain of title of the proposed property & found the same enforceable. If in future any litigation arises then they will pay the banks loan without any recourse or objection.
33	Branch shall ensure that the ownership of the present owner is legally valid & transferred through proper chain of documents before disbursement.
34	Proper Due diligencs on Retail Segment loans shall be done as per ADV-61/2018-19 dated 07/08/2018.
35	Branch shall verify the original title deeds with certified copies & ensure that all the original title deeds submitted are genuine.
36	Incidental charges for Home Loan Rs 250/- to be recovered as per Cir Gen 67/16-17 dated 20.09.2016
37	Further to registering of EM with CERSAI , branch to recover fee of Rs.100/- plus GST from the borrower, as per circular as per Cir 53/03.06.2016
38	The property should be sufficiently insured with Approved Insurance Company Ltd. against all attendant risks and the insurance policy with "Agreed Bank clause" should be lodged with us. The branch should ensure that insurance policy is in force by prompt renewal and enhancement whenever the value of the security goes up
39	Branch to ensure that the resetting clause which provides the Bank the right to vary the Repo rate or Spread or any one or all is incorporated in Home Loan agreement (D-128).
40	Branch to ensure that no loan / advance is permitted against this property without the written permission of Zonal Office
41	Sanction is valid for a period of 6 months only. Subsequently the bank reserves the right to refuse revalidation. Even if revalidated, bank reserves the right to change the terms and conditions including rate of interest based on the review undertaken at the time of revalidation

D ADDITIONAL COVENANTS FOR RETAIL SCHEME LOANS (HOUSING LOAN)

1. The applicable Rate of Interest is floating in nature and linked to the EBLR. The EMI shall be subject to change in accordance with reset/change in EBLR from time to time.
2. In case of purchase of Flat / House, payment will be made directly to seller / promoters / societies by DD / Pay order/NEFT/RTGS and will be issued in the name of builders with Bank account number. In case of construction of new house, loan will be disbursed in a phased manner, in 4 or more installments along with margin contribution by the applicant/s. Each such installment will be released only after verification of end use of funds already released by the Bank.
3. Disbursement of Housing Loans sanctioned to individuals should be closely linked to the stages of construction of Housing project / Houses & shall be in accordance with the various Payment Plans available with the Developers/ Builders and terms of Sale Agreement
4. Insurance of the assets created out of Housing Loan will be done at the cost of the Borrower.
5. Revaluation of properties will be done at least once in 3 years. However, in case of material changes (in Structure / Market value of the property); the revaluation may be done earlier. Periodical inspection of mortgaged property should be conducted.
6. In case of tenanted properties, assignment of rent will be required. Any change in tenancy will be with due permission from the Bank.

E Specific Terms and Conditions:

1. Optional for the sanctioning authority
2. Notwithstanding anything contained in the documents for the advance, we reserve our right to recall the entire amount advanced together with interest and other charges or any part thereof, if the bank apprehends or has reason to believe that the entire loan amount or part thereof has been used for any purpose other than for which it has been sanctioned.
3. We reserve ourselves the right to cancel/suspend or reduce the above facility or to alter/amend/vary the terms of sanction; including the rate of interest at our sole discretion without assigning any reason. The consent of the borrower to this effect must be obtained and kept along with other documents.
4. 'Feed back Report' as per HO circular No.Adv.159/2002-03 dated 11/03/2003 on compliance of terms of sanction to be forwarded by Branch within a month.

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**ANNEXURE - V
Documentation**

List of documents to be obtained (Illustrative only)		
1	D32 or D33 D67	Letter from party to bank confirming creation of equitable mortgage Letter from party to bank confirming extension of equitable mortgage Mortgage Deed Memorandum of Deposit of Title Deeds (in those States where it is applicable)
2	D128	Term Loan agreement for Home Loan
3	D57	Agreement of Guarantee (wherever the advance is guaranteed)
4	F175	Letter to advocate seeking legal opinion on the title of the properties offered as security
5	F178	Legal Scrutiny Report
6	F180	Letter to be obtained from the builder on his letter pad
7	F191	Letter by the borrower to employer where tie-up arrangement is made
8	F192	Letter by the borrower's employer to the bank where tie-up arrangement is made
9	F195	Letter for releasing funds/loan in stages
10		Other documents as per documentation manual

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Mr. Sudhir Kumar & Rakesh Kumar IIL SL

