



BO: PNB LOAN POINT - RAM - LUCKNOW/STC-1,FIRST FLOOR,VIBHUTI KHAND,GOMTI NAGAR,LUCKNOW//226010 (D. No. 526900) Email ID: bo5269@pnb.co.in

Ref. No: 5269000005028

Date: 22/08/2023

**To,
GYAN PRAKASH TIWARI
KUM PRIYAMBADA TIWARI
Add.:A 13 RIVER BANK COLONY LUCKNOW, LUCKNOW,
District : LUCKNOW,
City : LUCKNOW,
State : UTTAR PRADESH
Pincode : 226002**

Dear Sir / Madam,

YOUR APPLICATION FOR HL-FOR PURCHASE OF LAND/PLOT FOR CONSTRUCTION OF HOUSE BUILDING LOAN-SANCTION LETTER

We are pleased to inform that we have sanctioned a HL-FOR PURCHASE OF LAND/PLOT FOR CONSTRUCTION OF HOUSE BUILDING Loan of Rs.4006000/- in your(s) favour for HL-FOR PURCHASE OF LAND/PLOT FOR CONSTRUCTION OF HOUSE BUILDING(Scheme) on the undermentioned terms & conditions.

Sanction Terms and conditions	
Name of the Borrower	MR.GYAN PRAKASH TIWARI
Name of the Co-Borrower	KUM PRIYAMBADA TIWARI
Name of the Guarantor	Not Applicable
Sanctioned Amount	Rs.4006000/-
Purpose	Take over of housing loan from ICICI Bank of Rs40.06lakh or outstanding balance whichever is less including met suraksha credit insurance of Rs111000.00.
Type of Interest (Fixed/ Floating)	Floating

Rate of Interest*		<p>If linked with RLLR (Floating)</p> <p>Repo Rate**: (6.50%)+ Mark-up*** (2.50%) +Business Strategic Premium BSP(0.25%) + Spread(-.75%) = 8.5% p.a. at present.</p> <p>*The Change in Applicable rates will be effective from the next working day as and when RBI amends the Repo Rate. *Further, Mark-up+ BSP shall be reset after a period of 3 Years from the date of opening of the account or at such intervals as may be permissible under the RBI guidelines/regulations from time to time.</p>
Margin		Margin Offered 2114000.00 (Actual contribution by borrower is 34.54%)
Repayment Tenor		323 Months
Number of EMIs		323 Months
Amt. of EMI# Amount		Rs.0/-
Moratorium / Holiday Period		0 Months
Repayment is to be commenced from		One month after the account opening date / One month after completion of moratorium period
Upfront fee/ Processing fee		Rs.0.00
Documentation Fee		Rs.0.00
Concession in Process/ Upfront/Documentation Charges, if any		NA
Other Charges		NA
Credit Information Report Charges		Rs.472
Security	Primary	Equitable mortgage of Plot No-PCP-S4-P2-E008 Situated at Pintail Park City Phase-I, Vill-Bakkas Mohanlalganj Lucknow admeasuring area 200sqmtr owned by Mr Gyan Prakash Tiwari valued Rs61.20lakh(RV) by approved valuer.
	Collateral	0
	Guarantor	

#is subject to change from time to time.

2. The above sanction is,however,subject to:

- i) Execution of loan documents as per Bank's format & guidelines:
- ii) The ROI/EMI is subject to change from time to time;
- iii) The Most Important Terms & conditions(attached) are part & parcel of this sanction letter.

3. In case of inconsistency in terms and conditions in Sanction Letter and Loan Agreements, the terms and conditions mentioned in Sanction Letter will prevail.

4. Please convey acceptance of the terms & conditions of the sanction.

Scheme specific terms and conditions:

General terms and conditions:

1. The sanction is valid for six months from the date of sanction. Facilities not availed within the above period shall be treated as lapsed.
2. The bank, however reserves the right to withdraw all or in part or any of the sanctioned loan even before expiry of the said period of six months.
3. Interest whether floating type or fixed type will be charged in the account as per sanction. Reset of interest will be as per stipulated in the sanction. Interest is to be calculated on daily balance due to the Bank so long as the amount due from the borrower is not paid in its entirety and the same will form part of the principal and carry interest at the applicable rate at monthly rests.
4. All floating loans/credit facilities linked with MCLR/RLLR are subject to Reset clause. On Reset date, the interest rate may change and if the same is not acceptable to the borrower, the outstanding credit facility shall have to be adjusted in full, failing which the bank would charge the revised interest rate from the date of reset.
5. If the bank chooses to revise the interest rate due to the reset clause, and in case, the borrower is not agreeable with the proposed rate fixed at the time of reset or no consensus is arrived at mutually on rate of interest to be charged from the reset date, pre-payment option may be exercised by the borrower for discontinuation of the loan. In such an eventuality, no pre-payment penalty will be levied which will provide a comfort to the good corporate borrowers. However, a reasonable time of not more than one month shall be given to the borrower to make arrangement for repaying the bank's loan. After expiry of the stipulated period, the interest rate as fixed by the bank shall be charged.
6. Information of any change in interest rates may be accessed through the official website (www.pnbindia.in), annual statement of accounts, display in branch offices and general announcements from time to time.
7. Further, it should also be ensured that margin stipulated is maintained/ provided at each stage of disbursement.
8. The borrower understands that the amount of EMI shall be subject to change in accordance with change/ revision in applicable interest rate. The borrower shall have one of the following options to exercise for repayment of loan:- (a) To pay increased amount of EMI; (b) To continue to pay the existing amount of EMI with condition that the balance outstanding in the account would be paid in one go with last EMI of the originally applicable repayment tenor; (c) To prolong the repayment period. In case no option is given by the borrower, the option (c) above shall be deemed to have been exercised by the borrower.
9. Penal Interest @2% will be levied in the account in case of: (a) Non-payment of any installment of principal and/or interest, costs and other charges due, on the amount in default from the date of

default; or Any irregularity in the Loan account; or Default in Furnishing information as prescribed/called for by the Bank; or Diversion or siphoning of the Loan amount; or Default in creation of security within the stipulated time; or Non-compliance of any of the terms & conditions of this Agreement; or Any other case as the Bank may deem fit.

10. The applicant should bring in their entire contribution before release of the Loan or in the manner otherwise provided in the sanction. Further, it should also be ensured that margin stipulated is maintained / provided at each stage of disbursement.

11. All service charges viz. Upfront Fees/ processing Fees, Documentation Charges, Inspection charges etc. will be charged from the applicant as per sanction before release of credit facilities.

12. All other event based charges like legal fees, charges for dishonour of cheques/ NACH mandate/ standing instructions, charges for drawing of Credit Information Report from Credit Information Companies like CIBIL etc., registration of charge with CERSAI in case of mortgage of property etc. will be recovered from the applicant immediately on occurring of the event.

13. Processing Fee paid by the Customer for availing the loan is non-refundable.

14. Loan to be repaid in Equated Monthly Instalments (EMI) or as stipulated in the sanction if otherwise.

15. The loan will be secured by mortgage of/ hypothecation of/ charge on assets purchased through bank funds in case of primary security and/or assets in case of collateral security, within the stipulated time period as specified in the sanction. Personal guarantee if any, will be obtained as per sanction.

16. The borrower shall get the assets, mortgaged/ hypothecated/ charged to the bank, insured against all risks (including third party insurance) at their own cost with usual bank clause. A copy of the insurance policy will be kept on bank's records also.

17. In case the same is not complied with, the bank will get the same insured and cost recovered from the borrower.

18. The Borrower may avail health and/or life insurance cover for himself with the Bank as the sole beneficiary under the policy / policies.

19. The borrower shall submit all relevant documents as mentioned in the Sanction Letter/Loan Agreement before disbursement.

20. Proof of Income Form 16/ IT Return for the last two/ three years be obtained and held on record, which should be satisfactory.

21. The party to comply with all relevant guidelines of the Bank/ RBI.

22. Any third party liability coming on the Bank due to wrong information/ declaration given by borrower, will be his/her responsibility.
23. The loan under consideration shall be released by the Bank only after acceptance and compliance of Banks terms of sanction.
24. The bank reserves the right to alter/ amend any terms without prior reference to the party.
25. The sanction shall be cancelled in case of incorrect certification by the borrowers.
26. The borrower shall execute all necessary legally enforceable loan documents, as per Bank's Guidelines prior to disbursal of the loan.
27. The borrower will intimate the Bank of any change in his employment/contact/address details.
28. National Electronic Clearing Service (NECS)/ NACH Mandate for those not maintaining salary account with the bank for monthly recovery of EMI to be obtained.
29. The bank shall have the right to avail the benefit of Sections 138-142 of the NI Act against the borrower in case of dishonor of the ECS/ RECS/ NACH (debit) mandate on account of insufficiency of funds.
30. Cheques complying with CTS-2010 standard formats shall only be obtained in Locations, where the facility of ECS/ RECS/ NACH (debit) is not available.
31. Guidelines for account opening including guidelines for eKYC verification, issued by Bank from time to time should be followed while opening any loan account.
32. A letter of undertaking from the employer acknowledging to comply with instructions as per the irrevocable letter of authority of the borrower employee to be obtained and kept in record.
33. Loan will be utilised strictly for the purpose as per sanction. Deviation if any, will be treated as non-compliance.
34. Borrower to comply with all preconditions for disbursement of the loan as mentioned in the Sanctioned Letter.
35. Customers have been explained the repayment process of the loan in respect of, tenure, periodicity, amount and mode of repayment of the loan. No notice, reminder or intimation is given to the customer regarding his/her obligation to pay the EMI/ Installment regularly on due date.
36. On non-payment of EMI/ Instalment by the due dates, Bank shall remind the customers by making telephone calls, sending written intimations by post and electronic medium or by making

personal visits by Bank's authorized personnel at the addresses provided by the customer. Costs of such calls/communication /visits shall be recovered from the customer.

37. Notwithstanding what is stated herein, it shall be the liability of the customer to ensure that the EMIs/ Instalments are regularly paid on the due dates.

38. Credit information relating to any customer's account is provided to the Credit Information Bureau (India) Limited (CIBIL) or any other licensed bureau on a monthly basis. To avoid any adverse impact on the credit history with CIBIL, it is advised that the customer should ensure timely payment of the amount due on the loan amount.

39. The recovery process of enforcement of mortgage/securities, including but not limited to, taking possession and sale of the mortgaged property in accordance with the procedure prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) or under any other law, is followed purely as per the directions laid down under the respective law.

40. Intimation/Reminders/Notice(s) are given to customer prior to initiating steps for recovery of overdues, under the Negotiable Instruments Act, Civil Suit as well as under the SARFAESI Act.

41. That any third party liability coming on the bank due to wrong information/declaration given by borrower, will be his/her responsibility.

42. Declaration/undertaking must be obtained that post retirement, EMIs/Installments shall be reviewed based on the cash flows and in case flows are inadequate, the customer will deposit terminal dues/retirement benefits to the extent as required by the bank so that EMIs/Installments are in line with eligibility criteria.

Pre disbursement terms and conditions:

1. Declaration/undertaking must be obtained that post retirement, EMIs/Installments shall be reviewed based on the cash flows and in case flows are inadequate, the customer will deposit terminal dues/retirement benefits to the extent as required by the bank so that EMIs/Installments are in line with eligibility criteria.
2. Branch head to EXPLORE that the said loan is to be cover under Met Suraksha credit life insurance of the borrower for the loan amount sanctioned before disbursement and premium Rs111800.00 is being paid by the loan towards met suraksha premium and rest margin would be paid by the borrower.
3. Disbursement of Rs.38.95lakhs or o/s balance with ICICI Bank as per latest statement of account/foreclosure letter, whichever is less, be done through RTGS/NEFT./DD directly in to credit of loan account with ICICI Bank in such a way that loan account with ICICI Bank stands closed. Any upward variation be borne by the borrower. To also ensure there is no other charge on IP.
4. Branch head to ensure No disbursement of loan is allowed without recovery of all service charges including legal fees & valuation fees debited (either through system or manually), from their operative SB/CA accounts and related transaction no is to be reported with PDC.
5. B H t o e n s u r e t h a t t e r m s a n d conditions/documents/undertakings/affidavit mentioned in NEC report dated 26.07.2023 given by Sri Gaurav Kumar Srivastava are complied with/ obtained.
6. Branch head to adhere to KYC norms, other extant guidelines and properly verify the identity and credentials of each borrower, guarantor, builder, seller, official of group housing society etc whichever is applicable and verify the genuineness of documents to their satisfaction before disbursement of loan.
7. BH to diarize that after disbursement, complete chain of original title deeds will be obtained from ICICI Bank, verification of the same will be done.
8. Branch head to obtain latest statement of account/foreclosure letter with ICICI Bank before disbursement.
9. BM to ensure to Provide key Fact Statement/Fact Sheet to Borrowers along with Sanction Letter and copy of the same duly acknowledgement by the borrowers is kept on record with Sanction letter.
10. Branch Head to ensure that loan sanctioned on 26.07.2023 by RAM vide proposal no5269000004768 should be handsoff in lens and closed in CBS before disbursement.

Post disbursement terms and conditions:

1. Branch head to verify the end use of bank funds and ensure the security is created in the account.
2. The property must be re-visited by a bank official different from the one who made pre-sanction visit within a maximum of 10 days after disbursement of loan.
3. BH to ensure that complete chain of original titles are obtained, tallied with certified copies and valid EM is created thereon and entered/verified in CERSAI at proper place. Further to ensure that terms and conditions/documents mentioned in NEC report dated 27.07.2023 given by Sri Gaurav Kumar Srivastava are complied with/obtained.
4. Branch Head to ensure that all terms and conditions contained in RAD Cir No 61/2022 dated 06.06.2022 , L&A Cir No 90/2021 dated 19.05.2021 and other guidelines issued on the subject by HO/RBI from time to time are complied with.
5. Branch head to ensure registration of bank's charge with CERSAI in the name of present borrower after satisfaction of charge of ICICI Bank.
6. BH to ensure that post sanction TAKE OVER guidelines as mentioned in Para 18.02 and 18.03 of RAD Cir No 61/2022 dated 06.06.2022 & 185/2022 dated 16.12.2022 are complied with.
7. The directives of High Court of Delhi, details of which are available at ANNEXURE B of RAD Cir No 61/2022 dated 27.04.2021 be strictly adhered to.

Thanking you.

Yours truly,
For Punjab National Bank

Authorized Signatory

**(MOST IMPORTANT TERMS & CONDITIONS Retail Asset
Business Division)**

General terms and conditions:

1. The sanction is valid for six months from the date of sanction.

Facilities not availed within the above period shall be treated as lapsed.

2. The Bank, however, reserves the right to withdraw all or in part or any of the sanctioned loan even before the expiry of the said period of 6 months.

3. The borrower will inform the Bank for any change in his employment/contact/present and permanent address details etc.

4. The Bank shall have the right to avail the benefit of Sections 138-142 of the NI Act read with Section 25 of Payment and settlement Act against the borrower in case of dishonour of the ECS/NACH(debit)/ Standing Instruction (SI) mandate on account of insufficiency of funds.

5. The sanction shall be cancelled in case of incorrect certification by the borrowers.

6. The loan under consideration shall be disbursed by the Bank only after acceptance and compliance with the bank's terms of sanction.

7. The Bank reserves the right to alter/amend any terms without prior reference to the party.

8. The borrower shall submit all relevant documents as mentioned in the Sanction Letter/ Loan Agreement and execute all necessary legally enforceable loaning and security documents, as per bank guidelines prior to disbursement of the loan.

9. The borrower shall comply with all relevant guidelines of the Bank/RBI.

10. If any third-party liability arises on the bank due to wrong information by the borrower, it will be the responsibility of the borrower and borrower shall indemnify the bank and its employees in case any such third party liability arises.

11. Customer to submit the undertaking w.r.t to NeSL disclosure at the time of documentation as per Banks policy.

12. Borrower shall collect the original movable / immovable property documents within 15 days of full repayment / settlement of the loan account from the branch where the loan account was serviced or branch/office of the bank where the documents are available.

Other terms and conditions:

1. Interest:

1.1. Interest whether floating type or fixed type will be charged in the account as per sanction. The reset of interest will be as stipulated in the sanction. Interest is to be calculated on daily balance due to the Bank so long as the amount due from the borrower is not paid in its entirety and the same will form part of the principal and carry interest at the applicable rate at monthly rests.

1.2. All loans/credit facilities linked with Fixed Rate of interest are fixed for the entire period of the loan, subject to switchover facility, if availed by the existing borrower on request.

1.3. In case of the Floating rate option, the Mark-Up+BSP component RLLR will be reset after every 3 years.

1.4. The bank will make efforts to keep its borrowers informed of any change in interest rates through the official website (www.pnbindia.in), quarterly annual statement of accounts, display in its offices and general announcements from time to time.

2. Reset of floating/ fixed rate of interest:

2.1. At the time of change (Increase/ decrease) in the benchmark rate, the borrower shall have the option to move/switch over to fixed rate/floating rate or vice versa on equated installment-based personal loans.

2.2. Switchover shall be allowed maximum twice during the tenor of the loan. Second switchover shall be permitted only after completion of 5 years from the last reset date (reset from fixed to floating and vice-versa).

2.3. In case of HL-FOR PURCHASE OF LAND/PLOT FOR CONSTRUCTION OF HOUSE BUILDING(Name of Scheme) maximum_____ (One/two) switchover is permitted during the entire tenor of the loan.

2.4. Switchover charges shall be @0.50% of the outstanding loan amount or Rs. 10,000/-, whichever is lower be applied to cover the incidental cost incurred by the Bank. GST shall be levied as applicable in case of any change in applicable charges for switching over to fixed rate, the same shall also be notified at the website of the bank www.pnbindia.com.

2.5. A standard illustrative chart for a loan amount of Rs. 1.00 Lac, illustrating the possible impact of change in benchmark interest rate leading to changes in EMI is as under:

Rate of Interest	Remaining Tenor of Loan (in completed years) and EMI (per lac) (in Rs.)					
	5	10	15	20	25	30
8.00%	2028	1213	956	836	772	734
8.50%	2052	1240	985	868	805	769
9.00%	2076	1267	1014	900	839	805
9.50%	2100	1294	1044	932	874	841
10.00%	2125	1322	1075	965	909	878

3.Change in Repo Rate leading to change in RLLR:

3.1).Any change in Repo Rate by RBI shall lead to a change in EMI/Tenor/Both in the loan account Borrower shall be informed through SMS/EMAIL/PNB One about change in RLLR and can contact Branch for exercising their option.

a).Borrower shall have the choice to opt for:

- i). enhancement in EMI or elongation of tenor or for a combination of both to the extent possible in the relevant lending scheme; and,
- ii).to prepay, either in part or in full, at any point during the tenor of the loan.

In case no option is exercised by the borrower on account of change in the Applicable Interest Rate affecting the EMI, the option as given below will be deemed to have been exercised by the borrower.

- i).First, suitable increase in tenor subject to availability of headroom within the permitted maximum age of borrower.
- ii).Secondly, suitable increase in EMI, in case headroom is not available.
- iii).Thirdly, suitable increase in tenor & EMI both, in case headroom is not sufficient within the permitted maximum age of borrower.

Thereafter, Branch shall inform the borrower about the aforesaid steps taken through a letter.

3.2).In case of negative amortization, where monthly interest goes beyond EMI, there shall be

- i).First, a suitable increase in tenor subject to the availability of headroom within the permitted maximum age of the borrower.
- ii).Secondly, a suitable increase in EMI, in case headroom is not available.
- iii).Thirdly, a suitable increase in tenor & EMI, both, in case of headroom is not sufficient within the permitted maximum age of the borrower.

3.3).Borrower shall be informed through SMS/Email/PNB One about negative amortization. SMS/E-mail shall be sent to borrower 3 times at interval of 7 days each and 21 days' notification on PNB One. If borrower fails to approach Bank after notice, Bank shall take steps in following manner:

- i).First, suitable increase in tenor subject to availability of headroom within the permitted maximum age of borrower.
- ii).Secondly, suitable increase in EMI, in case headroom is not available.
- iii).Thirdly, suitable increase in tenor & EMI both, in case headroom is not sufficient within the permitted maximum age of borrower.
- iv).Thereafter, Branch shall inform the borrower about the aforesaid steps taken through a letter.

3.4).In both the above cases, SMS shall be sent to borrower in all such accounts, where mobile number is registered.

E-mail shall be sent to borrower in all such accounts, where email address is registered and where SMS has remained undelivered.Additionally, customers, who are registered on PNB One, shall be notified through PNB One also.

3.5). In case opting for increase in tenor, borrower must regularize its loan account as loan under irregular/SMA-0/SMA-1/SMA-2/NPA will not be eligible for increase in tenor in such cases

4. Margin/ Promoter's contribution:

The applicant should bring in their entire contribution before the release of the Loan or in the manner otherwise provided in the sanction. Further, it should also be ensured that the margin stipulated is maintained/provided at each stage of disbursement (wherever applicable).

5. Fee & other Charges: Fees and other charges as applicable on application/ during the currency of the loan/ conversion charges for switching

a) All service charges viz. Upfront Fees/ processing Fees, Documentation Charges, Inspection charges etc. will be charged from the applicant as per sanction before the release of credit facilities.

b) All other event-based charges like legal fees, valuation fees, charges for dishonour of cheques/ NACH mandate/ standing instructions, charges for drawing of Credit Information Report from Credit Information Companies like CIBIL etc., registration of charge with CERSAI in case of mortgage of property etc. will be recovered from the applicant immediately on occurring of the event.

c) The Processing Fee/upfront fee paid by the Customer for availing the loan is non-refundable.

6. Penal Interest

Penal Interest @2% will be levied in the account in case of:

a). Non-payment of any installment of principal and/or interest, costs and other charges due, on the amount in default from the date of default; or

b). Any irregularity in the Loan account; or

c). Default in Furnishing information as prescribed/called for by the Bank; or

d). Diversion or siphoning of the Loan amount; or

e). Default in creation of security within the stipulated time; or

f). Non-compliance of any of the terms & conditions of this Agreement; or

g). Any other case as the Bank may deem fit.

7. Repayment of loan:

Loan to be repaid in Equated Monthly Instalments (EMI) or as stipulated in the sanction if otherwise.

8. Security:

The loan will be secured by mortgage of/ hypothecation of/ charge on assets purchased through bank funds in case of primary security and/or assets in case of collateral security, within the stipulated time period as specified in the sanction. Personal guarantee if any, will be obtained as per sanction.

9. Insurance:

- a) The borrower shall get the assets, mortgaged/ hypothecated/ charged to the bank, insured against all risks at their own cost with usual bank clause. A copy of the insurance policy will be kept on bank's records also.
- b) In case the same is not complied with, the bank will have the right (and not the obligation) to get the same insured and cost recovered from the borrower.
- c) The Borrower may avail health and/or life insurance cover for himself with the Bank as the sole beneficiary under the policy/policies.
- d) In case of Home Loan, myProperty the property will be kept insured at reconstruction cost basis in respect of fire, riots and wherever required, against other appropriate hazards, such as earthquake, flood etc. by the borrower, with usual bank clause at borrower's cost as per Bank Guidelines and original policy should be held on record.

10. Disbursement:

- a) The borrower shall submit all relevant documents as mentioned in the Sanction Letter/Loan Agreement before disbursement. The borrower shall execute loaning and security document in favour of the bank to secure the credit facilities sanctioned.
- b) The borrower will request for disbursement of the loan in writing (as per the manner prescribed by Bank).
- c) The payments will preferably be made directly to vendor/ seller from whom the applicant proposes to purchase the asset. Original bills/cash memos for all the assets financed by bank/ payments made by the bank, shall be submitted by the borrower, and to be held on bank's record.
- d) Before disbursement of Loan, applicant to ensure that all necessary statutory and other approvals/permissions have been obtained.
- e) Loan will be utilised strictly for the purpose as per sanction. Deviation if any, will be treated as non-compliance.
- f) Borrower to comply with all preconditions for disbursement of the loan as mentioned in the Sanctioned Letter.

11. Scheme specific terms and conditions:

11.1 In case of Personal Loan

- a. The amount of loan sanctioned shall be disbursed through the account in which the salary is being credited/ operative account in case of non-salaried borrower.
- b. A Letter of Authority signed by the borrowing employee authorizing the Bank to deduct from his salary the prescribed monthly instalments payable towards adjustment of loan including interest
- c. Customer to submit undertaking that he/she will not transfer his/her salary account to other bank during the currency of the loan..

11.2 In case of Home Loan:

- 1. In case of home loan for construction/ under-construction etc., the Loan will be released in stages as per physical progress of the project/ house. Before actual disbursement of the loan, the customer has to contribute the required margin for the loan.
- 2. Applicant to submit affidavit cum declaration that he intends to construct a house on the said plot, with the help of bank finance, within period of 3 years from dated of disbursement of loan & in case construction of the house is not completed within 3 years from date of disbursement of the loan or in case the plot/land is sold, penal Interest at 2% will be charged.
- 3. Customer to submit affidavit / undertaking that for the proposed Housing loan – 1) I/We confirm that no litigation is pending against me/us. 2) I/We confirm that payment of statutory liabilities like Income Tax, Professional Tax, etc., is not in arrears. 3) I/We am/are not defaulter to any bank or financial institution in any capacity. 4) I/We have not entered into any negotiated settlement with any bank/FI and that there is no pending court cases against me/us by Banks/FIs.
- 4. Supplementary legal opinion is to be obtained from Panel Advocate, after registration of property in the name of the borrower

11.3 In case of Vehicle Loan:

- 1. The vehicle financed by the bank should be registered with the Transport Authority jointly in the name of the borrower as hypothecator and the Bank as the hypothecate.
- 2. The prescribed margin or the amount over and above the amount of loan sanctioned together with the amount of loan sanctioned to be paid directly to M/S. _____ by way of NEFT /RTGS/Demand Draft/ drawn in favour of _____.
- 3. The borrower to submit undertaking that the vehicle would be driven by a valid driving license holder.
- 4. Borrower to submit copies of document submitted to Registration Authority applying for JRC along with insurance policy. The documents so received be held on record.
- 5. The name of the bank to be got entered in the registration certificate & insurance policy within 30 days from the date of sanction
- 6. Copy of Joint Registration Certificate and Insurance policy to be submitted to Bank by the borrower.

11.3.1 For Reimbursement of cost of new Car

1. The vehicle to be treated as new vehicle and finance will be on the terms and conditions of the existing scheme for financing purchase of car loan by public except for stipulations specifically mentioned.
2. Physical verification of the vehicle to be carried out by the Bank official before financing.
3. Simultaneously to the sanction of Car Loan by way of reimbursement, borrower to submit copies of document submitted to Registration Authority applying for JRC along with insurance policy. The documents so received be held on record.
4. The name of the bank to be got entered in the registration certificate with name of borrower as hypothecator and bank as hypothecatee & insurance policy within 30 days from the date of sanction

11.4 In case of Education Loan:

1. Assignment of future income of the student on getting employment after completion of the course for payment of instalment. An appropriate affidavit to this effect shall be obtained from the borrower and co borrower.
2. Disbursement will be made in stages as per requirements/demand, directly to the institution (Preferably through electronic channel wherever facility of such remittance is available) towards fee/ other expenses sanctioned for Education loan after ensuring that the student has taken admission and joined the institute.
3. The applicant furnishes to the lending office periodical progress reports from the educational institution before the start of each academic year subsequently.
4. The Bank will reserve the right of giving loan under the Scheme to the borrower or continue/discontinue the yearly disbursement to the borrower under the Scheme, depending upon whether or not he/she shows a good result at the institution he/she has joined for studies and whether or not reports about his/her conduct are satisfactory.
5. Student to undertake
 - a. He/she should not participate in any unlawful activity, which would debar him/her from prosecuting his/her studies and follow all the rules and regulations laid down by the Educational Institute.
 - b. He/she should not enter into a pecuniary obligation or financial liability during the currency of the loan.
 - c. He/she should strive to secure a suitable employment after the completion of the course. As soon as he/she secures employment, he/she should furnish the Bank with full particulars of such employment, including income there from. He should not take-up employment during the period of the course, except with the prior permission of the Bank.

d.If applicant is taking up a part time employment, he/she should produce a certificate from the head of the Institute to the effect that the employment will not affect his/her studies

e.He/she should not, without the Bank's written permission, change the course of studies or the place of study or the educational institution.

f.He/she is not enjoying any credit facility with any other credit institution and will confine his/her entire borrowings to us with respect.

6.Simple interest be charged during the Repayment holiday/ Moratorium period.

7.Student borrowers and joint-borrowers to inform the bank on half yearly basis even after completion of their studies / placement and their whereabouts.

12. Recovery of dues:

a.Customers have been explained the repayment process of the loan in respect of, tenure, periodicity, amount and mode of repayment of the loan. No notice, reminder or intimation is given to the customer regarding his/her obligation to pay the EMI/ Instalment regularly on due date.

b.On non-payment of EMI/ Instalment by the due dates, Bank shall remind the customers by making telephone calls, sending written intimations by post and electronic medium or by making personal visits by Bank's authorized personnel at the addresses provided by the customer. Costs of such calls/communication /visits shall be recovered from the customer.

c.Notwithstanding what is stated herein, it shall be the liability of the customer to ensure that the EMIs/ Instalments are regularly paid on the due dates.

d.Credit information relating to any customer's account is provided to the Credit Information Bureau (India) Limited (CIBIL) or any other licensed bureau on a monthly basis. To avoid any adverse impact on the credit history with CIBIL, it is advised that the customer should ensure timely payment of the amount due on the loan amount.

e.The recovery process of enforcement of mortgage/securities, including but not limited to, taking possession and sale of the mortgaged property in accordance with the procedure prescribed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) or under any other law, is followed purely as per the directions laid down under the respective law.

f.Intimation/Reminders/Notice(s) are given to customer prior to initiating steps for recovery of overdue, under the Negotiable Instruments Act, Civil Suit as well as under the SARFAESI Act.

13. Customer Service:

Customer Service Queries including requirement of documents can be addressed to the Bank through the following channels:

- i). Write to the branch or contact us through toll free number 1800-1800 / 1800-2021.
- ii). Contact the branch within the working hours for:
 - a). Photo Copies of loan documents, which can be provided in 7 working days from date of placing request. Necessary administrative fee shall be applicable.
 - b). Original documents namely Title Deed of Property, Registration Certificate etc. will be returned within 30 working days from the date of closure of loan.
 - c). Loan Account statement (time line): Within 3 working days of the receipt of request.

14. Grievance Redressal:

There can be instances where the Borrower is not satisfied with the services provided. To highlight such instances & register a complaint the Borrower may follow the following process:

- a) Borrower can meet or write to the Branch Head of the concerned branch or
- b) The Borrower can complain to customer care through our website: www.pnbindia.in or email at care@pnb.co.in or through Internet Banking/ Mobile Banking or on toll free number.
- c) In case the grievance remains unresolved beyond a period of 15 days, the borrower may escalate the matter to Principal Nodal Officer, Punjab National Bank, Customer Care Division, Head Office, Sector 10 Dwarka, New Delhi 110075.

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