

LETTER OF SANCTION TO THE BORROWER

Ref: ADV/ Retail-00000037597-LMS

Place: JAWAHAR NAGAR, DELHI
Date: 17/12/2018 18:13:03

To,
MRS. ANJALI RANI
& MR. TARUN KUMAR KAUSHIK
DISTRICT COURT COMPOUND , AMROHA, SIMBHOLI ,
DIST-HAPUR , HAPUR ,
OTHER ,
OTHER
UTTAR PRADESH - INDIA . 245101

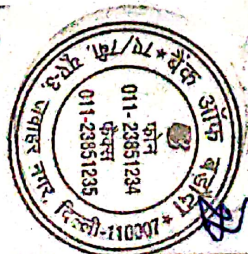
Dear Sir / Madam,

RE: Your request for Baroda Home Loan - Baroda Home Loan Advantage of Rs. 32,00,000.00/-

With reference to your application dated 12-12-2018, we are pleased to inform you that we have sanctioned you the above credit facility, on the terms and conditions as under:

TERMS AND CONDITIONS:

NAME OF PRODUCT	: Baroda Home Loan
PURPOSE OF LOAN	: PURCHASE OF HOUSE FLAT APARTMENT ETC
NAME OF THE SPECIFIC SCHEME FACILITY	: Baroda Home Loan Advantage : Term Loan
TOTAL COST	: Rs. 40,10,000.00
LIMIT REQUESTED	: Rs. 32,00,000.00/-
PERMISSIBLE LIMIT	: Rs. 32,00,000.00/-
ACTUAL MARGIN	: <u>20.20</u> % Applicable Rate of Interest is 8.95% , per annum with monthly rests
RATE OF INTEREST	I.e. Credit spread 0.25% Risk Premium <u>0.05</u> % Current One Year MCLR 8.65%
TOTAL PERIOD	: <u>240</u> months
MORATORIUM	: 0
REPAYBLE IN EMI	: 240 in Equated Monthly Installment : Rs. 28,688.41/-
COMMENCING FROM	: After one month from the date of First Disbursement.
PROCESSING CHARGES	: Rs. 0.00/-
UPFRONT CHARGES	: Rs. 8,850.00 /-
DEVIATION CHARGES	: Rs. 0.00 /-
DISBURSEMENT	: 1. The loan amount of Rs.32.00 Lacs is to be disbursed directly to builder/Vendor as per the stages of construction by an A/c payee crossed Bank s cheque, after obtaining and quoting the Account Number, Bank and branch after obtaining demand letters, after as per the terms of agreement for sale, After taking undertaking to create equitable mortgage, obtaining Tripartite



Anjali Rani

Tarun Kaushik

RISK RATING

INTERNAL RATING SCORE : 108
INTERNAL RATING GRADE : HL-7
CIBIL BUREAU SCORES:
CIBIL BUREAU SCORE OF APPLICANT :-1
CIBIL BUREAU SCORE OF COAPPLICANT :783
AVERAGE CIBIL SCORE :0

Details of Securities offered:

PRIMARY RESIDENTIAL FLAT

Details of Securities offered

Equitable Mortgage, of RESIDENTIAL FLAT, bearing Survey Number -, located at Plot No. -, / Flat No 1408 , Door No/House -, Nearest Door -, adm. land Sq Meter, Build up Area 142.6 , Carpet Area 142.6, which is situated at APARTMENT NO.1408, 14TH FLOOR, TOTAL SUPER AREA 142.60 SQ.MTRS IN THE PROJECT ARC ANGELS , SITUATED AT ARC ANGELS ,, KHASRA NO.322and 324, RAJ NAGAR EXTENSION AT N.H 58, GHAZIABAD ,-,Municipality, City Ghaziabad, District GHAZIABAD, State/Region UTTAR PRADESH,CountryIN, PINCode201001,belonging toMRS ANJALI RANI and MR TARUN KUMAR KAUSHIK,
Boundary Description East : OPEN ,West : FLAT NO.1407 , North : OPEN ,South : ENTRY, PASSAGE

SECURITY DOCUMENTS:

1. Attendance Sheet
2. Credit Appraisal Note Final
3. Declaration_Cum_Undertaking
4. ECS Mandate
5. HL_Agreement_Baroda Home Loan Advantage
6. In Principle
7. LDOC 1 Attestation Memo
8. LDOC 57 Letter of instalment with acceleration clause
9. LDOC 90 (A) Memorandum of Entry (in case of mortgage of Individuals Property)
10. LDOC 90 (C) Declaration in the matter of mortgage by deposit of title deeds in respect of immovables
11. LDOC 90 (J) Confirmation of Creation extension of mortgage by joint owners
12. LETTER OF UNDERTAKING for Post Dated Cheques
13. Sanction Letter
14. Term Loan Agreement

Terms & Conditions :

The Applicant(s) / Guarantor To Submit The Documents Supporting The Details Of Movable And Immovable Assets And Liabilities (If Any), Which Is Reflecting In Net Worth Column Of The Application Form.



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2. Disbursement of loan will be made on fulfilment of terms and conditions to Bank satisfaction.
3. The spread (top up over and above 1 year MCLR Strategic Premium) shall be subject to review based on the Bureau score (presently CIBIL) of the borrower at the time of annual review of account.
4. Home Loan rate is linked to 1 year MCLR announced by the Bank and prevailing on the date of first disbursement, subject to re-set annually on the anniversary date of first disbursement, based on 1 year MCLR prevailing on such date. Any change in the MCLR announced by Bank during intervening period shall have no effect on applicable MCLR.
5. Equated monthly instalments are fixed for the convenience of the borrower, whereby interest payable towards the loan is spread over the entire term of repayment fixed. The repayment of all such equated monthly instalment will not be construed as full repayment / settlement of loan account. On payment of all equated monthly instalments, residual amount if any, in the account due to debiting of overdue / penal interest / additional interest as a consequence of revision in interest rates, other incidental charges shall be paid separately by the borrower.
6. Unified Processing charges at the rate prescribed by the Bank and GST thereon as prescribed by Government of India will be borne by the borrower. For mortgage loans, certain minimum amount (Rs.7,500/- G.S.T.) of processing charges will be recovered as upfront charges. Balance amount of processing charges, if any will be recovered at the time of conveying sanction of the loan.
7. Borrower to bear escalations in the cost of flat / house if any from his / her own sources.
8. Penal interest @ 2% p.a. will be charged for non-compliance of terms and conditions of the sanction for the period in default.
9. Penal interest @ 2% p.a. will be charged for non - payment / delayed payment on overdue amount for the period in default.
10. Borrowers to comply with all formalities of submitting the necessary papers/ documents / undertakings/receipts/others as advised by our empanelled advocate in his title report.
11. The Borrowers to bring in margin money, being his own contribution towards the cost of flat, from own sources and if the margin money is met from outside borrowings, the loan will be liable to be rejected at any time at the discretion of the Bank. Any disbursement made at/up to the time of knowing the fact by Bank, may be recalled and interest with penal interest as applicable for commercial borrowings from time to time may be recovered from the borrower till Banks loan is fully repaid
12. The property to be kept insured for full value covering all perils viz. Flood, Fire, Riot, Civil Commotion, Earthquake etc. and the cost thereof to be borne by the borrowers.
13. Bank will have right to carry out inspection of securities and the charges thereof will be borne by the borrower.
14. Bank reserves the right to recall the entire advance in case of any type of default.
15. Particulars of mortgages created by way of deposit of title deeds are to be registered with the Central Registry within 30 days from the date of creation of mortgage and the cost thereof to be borne by the borrower.



Syali Rani

Tarun Kanchit



16. Borrower to note that any credit available in the linked SB a/c at the end of the day will be counted for credit in linked Home Loan account. Borrower will get the benefit of interest in the Home Loan account to the extent of daily outstanding balance in the savings Bank account.

17. POST DISBURSEMENT DOCUMENTS: 1. BANK LIEN NOTING OVER THE FLAT /PROPERTY IN BUILDERS RECORD/SOCIETY RECORD/LAND REVENUE RECORDS /REGISTRAR OFFICE. 2. ORIGINAL SHARE CERTIFICATE ISSUED/ENDORSED IN THE NAME OF BORROWERS BY THE SOCIETY IMMEDIATELY AFTER ITS ISSUANCE. 3. MAINTENANCE RECEIPTS/LIGHT BILL/PROPERTY TAX RECEIPT OF THE CHARGED PROPERTY DULY TRANSFERRED IN THE NAME OF PURCHASER(S). 4. THE CHARGED PROPERTY DULY TRANSFERRED IN THE NAME OF PURCHASER(S). 5. INSURANCE POLICY OF THE PROPOSED PROPERTY UNDER OUR BANKS CLAUSE. 6. COPY OF POSSESSION CERTIFICATE ISSUED BY COMPETENT AUTHORITY. 7. COPY OF POSSESSION CERTIFICATE ISSUED BY COMPETENT AUTHORITY. 8. COPY OF POSSESSION CERTIFICATE ISSUED BY COMPETENT AUTHORITY. 9. COPY OF POSSESSION CERTIFICATE ISSUED BY COMPETENT AUTHORITY. 10. COPY OF POSSESSION CERTIFICATE ISSUED BY COMPETENT AUTHORITY. 11. COPY OF POSSESSION CERTIFICATE ISSUED BY COMPETENT AUTHORITY. 12. COPY OF POSSESSION CERTIFICATE ISSUED BY COMPETENT AUTHORITY. 13. 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18. Recovery of EMI will be made by way of auto recovery from linked SB account only.

19. The rate of interest applicable on this SB account will be Zero.

20. Home Loan account will be linked with Saving Bank Account.

21. Borrower shall have the option to deposit all his savings in the linked SB account to avail maximum benefit of interest in the Home Loan account

22. OTHER PRE DISBURSEMENT DOCUMENTS: 1. UNDERTAKING FOR UNCONDITIONAL CANCELLATION OF UNDRAWN COMMITMENTS. 2. COUPLE OF PDCS (POST DATED CHEQUES IN CTS-2010 STANDARD FORMAT) AS SECURITY IN ADDITION TO THE ECS MANDATE. 3. Relevant documents mentioned in the LIST OF DOCUMENTS AS PER THE TITLE REPORT OF ADVOCATE Vandana Sharma and Associates DATED 20.11.2018. 4. ORIGINAL NO OBJECTION CERTIFICATE FROM THE BUILDER IN RESPECT OF THE SAID PROPERTY FOR CREATION OF EQUITABLE MORTGAGE IN FAVOUR OF BANK OF BARODA. 5. Undertaking for CREATION OF EQUITABLE MORTGAGE AS PER BANK GUIDELINES IMMEDIATELY BY DEPOSIT OF TITLE DOCUMENTS AS MENTIONED IN THE TITLE OPINION OF THE PANEL ADVOCATE AND REGISTRATION OF THE SAME WITH THE CONCERNED SUB REGISTRAR OFFICE WITHIN 30 DAYS OF DISBURSEMENT OF LOAN. 6. ORIGINAL RECEIPTS OF PAYMENTS MADE TO THE BUILDER. 7. AUTHORITY LETTER FROM THE BORROWER TO MAKE PAYMENT DIRECTLY TO BUILDER. 8. AN AFFIDAVIT-CUM-UNDERTAKING STATING THAT THE BUILT UP PROPERTY HAS BEEN CONSTRUCTED AS PER THE SANCTIONED PLAN AND/OR BUILDING BYE-LAWS. 9. COPY OF COMMENCEMENT CERTIFICATE ISSUED BY COMPETENT AUTHORITY. 10. Undertaking to deposit COPY OF COMPLETION CERTIFICATE ISSUED BY COMPETENT AUTHORITY. 11. Undertaking to deposit COPY OF OCCUPANCY CERTIFICATE ISSUED BY COMPETENT AUTHORITY. 12. Execution of Tri Party Agreement between Applicant, Bank and Builder.

23. The liability to the Bank will be extinguished only when the outstanding in the loan account becomes nil, on payment of residual amount, if any



Personal Accidental Insurance will be available to borrowers/co-borrowers as per Master Group Personal Accident Policy obtained by Bank from Oriental Insurance Company Ltd.

Ayalirani

Tarun Koushik



25. There are no prepayment and foreclosure charges

The facility is granted to you for a period of 240 months, subject to annual renewal, the Bank reserves the right to recall the facility or alter the terms and conditions at any time, during the currency of the facility. Bank also reserves the right to discontinue the facility/advance and to with-hold/stop any disbursement, without giving any notice in case of non-compliance/breach of any of the terms and conditions stipulated herein, or any informations / particulars furnished to us found to be incorrect or in case of any development or situations wherein in the opinion of the Bank, its interest will be/ is likely to be prejudicially affected by such continuation or disbursements.

If the above terms and conditions are acceptable to you, kindly arrange to return a copy of this letter duly signed, for having found acceptable/accepted the terms and conditions of sanction

Yours faithfully,



Branch Manager

Anjali Rani

(MRS. ANJALI RANI)
[Borrower]

Tarun Kaushik

Place
Date

(MR. TARUN KUMAR KAUSHIK)

[Co-Borrower]

