



POWER HOME SANCTION LETTER

Approval No. Axis Bank/

PH_LNPHG_EMI_WAIVER_BRE / 19997122 / RAC- DEHRADUN RAC / 23 - 24

13 JUN,2023

To,

Mr/Mrs.

SHAKIR HASAN

Mailing Address:

SARAI MARDAN ALI CHAUKI SHAHDAT, NEAR MASJID
ABBASIYAN, SAHARANPUR

Landmark:

SAHARANPUR, UTTAR PRADESH-247001
NEAR MASJID ABBASIYAN

Dear Sir/Madam,

We refer to the loan applications submitted by you and are pleased to sanction the facility as detailed below:

Nature of facility	POWER HOME VANILLA BRE - Fast Forward Home Loan				
Purpose of Loan	Plot plus Construction				
Interest Rate Type	Floating Rate linked to Repo Rate				
Repo Rate	6.50 %				
Rate of interest	2.00 % above Repo Rate				
Present Rate of interest(%) p.a.*	8.50 %				
Amount of Loan Equated Monthly Installment(EMI) for tenure with floating rate of interest	If with Property & Life insurance	If with Property insurance with Add Ons and Life Insurance	If only with Property insurance	If only with Life insurance	If without any insurance
	*	*	*	*	Rs. 10200000
	*	*	*	*	Rs. 88518
No. of Monthly Installment/s	240 months of EMI plus 30 months of pre-EMI Note: Pre-EMI is only applicable for partly disbursed loan amount from the date of first disbursement of loan till the time loan is disbursed in full or upto 30 months from the date of first disbursement of loan, whichever is earlier.				
Repayment Monthly Installment(MI) derived above is based on sanctioned amount. The MI may vary post completion of moratorium period based on loan outstanding amount. Please note that you have an option to convert the MI on sanctioned amount by visiting the nearest loan centre.	Monthly repayment of 1. <u>For partly disbursed case:</u> From the date of first disbursement you will be required to pay Pre-EMI interest (at the rate applicable to your loan) on the amount disbursed, till POWER HOME VANILLA BRE Loan is not fully disbursed or upto 30 months from the date of first disbursement, whichever is earlier. 2. <u>For first and final disbursement cases:</u> From the date of first disbursement you will be required to pay Pre-EMI interest (at the rate applicable to your loan) for the first month and monthly installments as mentioned above thereafter.				
Processing charges	Rs. 5000 (Inclusive of goods and services tax)				
Non- refundable Charges for CERSAI	As per Charges mentioned in 2 below				
Primary Security	Mortgage of the property (in the form and manner prescribed by the bank) <small>AXIS BANK LTD. Dr. S Prakash Business Tel No. 0131-2621724 REGISTERED OFFICE: "Trishul" - 3rd Floor Opp. Samarthwar Temple, Near Law Garden, Ellisbridge, Ahmedabad - 380006. Telephone No. 079-26409322 Fax No. - 079-26409321 CIN: L65110GJ1993PLC020769 Website - www.axisbank.com</small>				

Co-applicants Name	RESHMA KHAN
Guarantors Name	
Power of Attorney holder's Name	N.A.
Validity of Sanction letter *	180 Days
* Sanctioned Loan Amount with property insurance and Life Insurance premium value (if opted for), will be communicated at a later date	
<p>The loan amount and other terms and conditions of the sanction are valid for a period of 180 days. The spread and processing fees mentioned are valid for a period of 30 days post sanction. In case of disbursement being availed post 30 days (up to 180 days), spread and processing fees shall be as per the prevalent rates at the time of disbursement.</p> <p>However, the bank holds sole discretion to revoke the sanction letter in case of any of the below circumstances:</p> <ul style="list-style-type: none"> • If any statement/ document provided by the Borrower(s) is found to be incorrect, incomplete or misleading • If any material fact concerning the Borrower(s) income, employment, ability to repay or creditworthiness or any other relevant aspect of the Borrower(s) proposal for the loan is suppressed and/or concealed • If the other terms and condition mentioned in the sanction letter have been not complied with • Where the sanction validity has surpassed 90 days from the date of sanction, bank is authorized to verify, share and compare information/ data at my office/residence and/or contact me or my family member and/or my employer/banker/credit bureau/RBI and /or any such third party banks/financial institutions/credit information company and post verifying credit worthiness the bank reserves full right to cancel the sanction 	

The above sanction is a financial sanction and is subject to clear legal and technical reports by bank's empanelled lawyer and valuator in regard to the property being purchased / mortgaged.

The aforesaid sanction of the loan will be subject to:

"The Borrower hereby agrees, confirms and undertakes to commence the construction on the property within a period of 18 months from the date of first disbursement and submit necessary proof to that effect to the satisfaction of the Bank within the aforesaid stipulated period and further, the Borrower also agrees to obtain due acknowledgement of Axis Bank in this regard in proof of having submitted the same within the stipulated period. The Borrower is aware that onus is on the Borrower to comply with the aforesaid confirmations and undertakings given herein without any intimation from Axis Bank and in case of non-fulfillment of the same within the stipulated period, the Borrower alone shall be liable for the consequences thereof. The Borrower is aware that solely based on the aforesaid confirmations and undertakings of the Borrower, the Bank has agreed to sanction the loan at the rate of interest as stipulated hereinabove and in case if the Borrower fails to comply with the aforesaid confirmations and undertakings as mentioned herein viz. fails to commence the construction on the property and submit necessary proof to that effect to the Bank within a period of 18 months from the date of first disbursement, the Bank shall, forthwith, switch the rate of interest of the loan to Loan against property rate of interest prevalent at that relevant point of time without any further intimation to the Borrower and in such case, the Borrower waives its right to dispute this at a later date."

1. Disbursement towards plot should be restricted to 60% of total loan amount
1. Disbursement towards plot should be restricted to 60% of total loan amount / SC
1. LTV for plot funding to be restricted to 65% of market value / SC

* Terms and conditions pertaining to insurance :

Please Note that it is important / beneficial for the borrower to obtain Property Insurance. The borrower shall fully insure the property to be purchased / constructed against all losses, damages on a/c of fire, riots and other hazards like earthquake, floods and if required by the Bank against any other insurable risk for facilities availed under **Power Home / Loan - Purchase of Commercial Property / Loan against Property (normal & Low income) / Top - Up Home Loans.**

1. The policy in respect of such Property Insurance, if availed by the borrower, will be assigned in favour of Axis Bank Ltd. We would like to inform you that Axis Bank Ltd. has tied up with TATA AIG General Insurance Company Ltd. with whom Axis Bank Ltd has a nationwide tie up. In case you are interested in availing the above facility of Insurance through the Bank, you can do so; however, we would like to make it very clear that it is not mandatory to use the services of mentioned Insurance provider.
1. The borrower has to submit the insurance policy, if availed, before final disbursement of the Loan Amount to Axis Bank Ltd.
1. In case you are interested in availing a life insurance facility, you can avail a life insurance from below mentioned life insurance company or any other life insurance company. We would like to inform you that Axis Bank Ltd. has

.. tied up with Max Life Insurance Company Ltd. and Bajaj Allianz Life Insurance Co. Ltd. with whom Axis Bank Ltd. has a nationwide tie up. In case if you are interested in availing the Life Insurance facility through the Bank, you can do so; however, we would like to make it very clear that it is not mandatory to use the services of these Insurance providers.

* Terms & condition applicable for under-construction cases:

- .. Disbursement of all under construction home loans (Self construction Loans / Builder Purchase / Plot Loans / Plot plus construction Loans) shall be linked with the stage of construction of the property.
- .. Approved Plan & Construction estimate to be submitted for all under construction home loans (Self construction Loans / Builder Purchase / Plot Loans / Plot plus construction Loans) and construction should be done as per approved plan. In case of under construction home loan in the category of Plot plus construction Loans / Self construction Loans, approved plan in the name of applicant / Borrower from competent authority and construction estimate from licensed architect/engineer must be submitted on or before disbursement of loan.

* Other terms and conditions :

.. The Term 'Fast Forward Home Loan' has been used generically and the amount to be waived under this scheme has been explicitly mentioned under the head 'Waiver Amount' under point 1.2. Axis Bank shall offer the borrower a benefit of 'Fast Forward Home Loan' based on the terms and conditions detailed below and subject to the borrower complying with and qualifying under all the terms and conditions enumerated below

1.1 Qualifying conditions to be eligible under this scheme

- a. Loans with original disbursement tenure of 20 years and above only shall be permitted under this scheme. Loans with original disbursement tenure lower than 20 years shall not qualify under this scheme.
- b. The borrower's loan shall be live with Axis Bank for a minimum period of 120/ 180 months from the date of 1st disbursement of the loan. Hence, loans foreclosed before 120/ 180 months from the date of 1st disbursement shall not be eligible for respective EMI waiver benefits due at the next milestone. Similarly, if the tenure reduction of the loan on account of part prepayments made by the borrower or the movement in the Repo Rate/ Spread, results in the overall tenure of the loan falling below 120/ 180 months from the date of 1st disbursement, borrowers shall not be eligible for respective EMI waiver benefits due at the next milestone.
- c. No change in the EMI and/or Tenure of the loan (other than on account of movement in the Bank's lending rate and/or part prepayment made by the borrower or for any other reason at the sole discretion of the bank) shall be made during the currency of the loan at the borrower's request.
- d. If any outstanding dues of the borrower are pending for 30 days and above from the due date on more than 3 occasions during the life of the loan, the underlying borrower shall not be eligible under this scheme.
- e. If any outstanding dues of the borrower are pending for 90 days and above from the due date at any point of time during the life of the loan, the underlying borrower shall not be eligible under this scheme.

1.2 The benefit of Fast Forward Home Loan will be passed onto the customers twice during the tenure of the loan "â€"

- a. On completion of 120 months (10 years) from the date of 1st disbursement; and
- b. On completion of 180 months (15 years) from the date of 1st disbursement.

The benefit shall be given only in the form of reduction in tenure with waiver of below:

1.2.a. Lower of -

- a. Opening principal of 6 EMIs to be waived after the completion of 120 months (10 years) from the date of 1st disbursement;
- b. Opening principal of the residual EMIs (if less than 6) over 120 months seasoning from the date of 1st disbursement.

And;

1.2.b. Lower of -

- a. Opening principal of 6 EMIs to be waived after the completion of 180 months (15 years) from the date of 1st disbursement.
- b. Opening principal of the residual EMIs (if less than 6) over 180 months seasoning from the date of 1st disbursement.

1.3 In case of any change in EMI amount due to prepayment or fluctuations in Repo Rate/ Spread, the opening principal of the EMIs existing at the time of waiver will be considered.

1.4 The amount mentioned under point 1.2.a and 1.2.b above shall be waived off when all the payments due from the borrower other than the amount eligible for waiver under this scheme are fully paid.

1.5 Other important points applicable under this scheme

- a. All loans under this scheme shall have a fixed repayment date i.e. 5th of every month during the life of the loan and no request for changing the repayment date shall be permitted by the bank.

- b. No Step-up/Step-down EMIs /subvention schemes shall be permitted under this scheme. Similarly, no special schemes launched the bank at any time shall be clubbed with this offer.
- c. Switching from higher 'floating' rate to lower 'floating' rate with payment of applicable fees as per bank's policy shall be allowed, if the same is offered by the bank at the time of the borrower's request. However, conversion from 'floating' rate to 'fixed' rate shall not be permitted under this scheme.
- d. Part prepayments are permitted under this scheme; but it must be ensured by the borrower at all times than the overall tenure of the loan from the date of 1st disbursement shall not fall below 120 months from the date of 1st disbursement on account of such part prepayments.
- e. All changes in the customer's EMI /Tenure on account of the movement in the Repo Rate/ Spread will be guided by the bank's internal policy. Hence, some borrowers who do not meet the criteria of the loan being live for minimum 120 months from the date of 1st disbursement (at any point in case of live loans) may get qualified subsequent to the loan tenure change being effected (on account of Repo Rate/ Spread increase) thereby resulting in the loan tenure crossing 120 months. Similarly, borrowers may also get disqualified if the tenure of the loan is reduced when the Repo Rate/ Spread decreases such that the overall tenure of the customer falls below 120 months. However, the final tenure at the time of loan closure/maturity shall be considered for deriving the borrower's eligibility under this norm.
- f. Interest charges shall be payable by the borrower on the Waiver amount until the same is effected in the borrowers loan account as mentioned under point 1.4

- 1. Non-refundable charges levied by Central Registry of Securitization of Asset Reconstruction and Security Interest of India
 - a. For Registration of Security created in favour of AXIS Bank:
 - i. When facility amount is equal to Rs 5 lacs or lesser: Rs 50 plus goods and services tax
 - ii. When facility amount is greater than Rs 5 Lacs: Rs 100 plus goods and services tax
 - b. The charges for modification and satisfaction of security created in favour of the Lender, if and when applicable, shall be levied as per applicable law.

For current charges and any revisions thereof, kindly refer to the applicable rules, regulations, notifications, etc issued by CERSAI. The CERSAI charges mentioned above are non-refundable, statutorily regulated and are subject to change as per applicable law.

- 1. The Borrower(s) hereby agree(s) and confirms that AXIS Bank shall have the absolute right to levy such charges as it may deem fit including but not limited to cheque bounce / return and any other penal interest for the delayed/ late payment or otherwise. The Borrower(s) agree(s) that in the event of such a levy, the Borrower(s) shall forthwith pay the said amount without demur or protest and that it shall not object to such levy nor claim waiver of or make a claim or a defense that the same was not brought to his/her/ their notice. The Borrower(s) is / are aware of the fact that it is not mandatory for AXIS Bank to inform either in advance or subsequently of the said levy and/ or change in the levy or introduction of such levy. It shall be the responsibility of the Borrower(s) to enquire or avail from AXIS Bank the details thereof.
- 1. You will pay the EMI's through National Automated Clearing House (NACH) in all centres where this facility is available. You are requested to give requisite 1 cheque/s towards Pre-EMI, & 1 undated cheque not exceeding the loan amount as Security Cheque for NACH/ Standing Instruction(SI) mode of repayment. You can also Open a Savings Bank Account with Axis Bank Ltd., and issue Auto Debit instructions or issue a Standing Instruction from your existing Axis Bank Account. To open a Savings Bank Account or to issue a Standing Instruction, please visit the nearest Retail Asset Centre.
 - i. The loan shall be used only for the purpose for which it is sanctioned.
 - i. The Loan is subject to satisfactory compliance of all terms and conditions as stipulated in the legal opinion report, the title of which should be clear and marketable given by the bank's approved lawyer.
 - i. The quantum of loan will be based on a satisfactory valuation report from the bank's approved valuer.
- 1. No amount shall be disbursed under the facility for Power Home until and unless the borrower has contributed his contribution towards the purpose(s), executed the required agreements, documents and writings and performed such other acts and deeds and created such security as AXIS Bank may require.
- 1. All the floating rate mortgage loans disbursed in a particular month shall be linked to the (Repo Rate) prevailing for that month. The Repo rate will be reset once in three months. The applicable Repo Rate for the mortgage loans shall be displayed on Axis bank's website.
- 1. The Repo Rate and the applicable rate of interest for the loan facility as mentioned in the final sanction letter shall be the one prevailing as on date of disbursement which is construed to be the final sanction terms and as mentioned in the schedule to the Loan Agreement.
 - i. The Repo Rate prevailing on the day the loan is disbursed will be applicable till the next reset date, irrespective of the changes in the Repo Rate during the interim period.
- 1. Bank shall have absolute right to decide and apply the spread over the Repo Rate, "Spread" shall consist of credit risk premium (which is subject to change in case there is substantial change in the Borrower's credit assessment as agreed in the Loan Agreement), operating costs and other costs. The same will be reset periodically once in three years from the date of disbursement.
- 1. The credit risk premium of the borrower shall be reviewed by the bank at regular intervals and shall undergo a revision in case of a substantial change in the borrower's credit assessment.
- 1. Bank can change the reset frequency for the mortgage loans on a later date at its sole discretion.

- i. In the event of any change of address for communication, any change in job, profession by you or your co borrower or the guarantor, the same should be intimated to the bank, immediately.
- i. The Borrower agrees to extend the mortgage over the property, already mortgaged with the Bank for the existing parent loan availed by the Borrower from the Bank, to secure the due repayment of these limits and that the mortgage may be enforced by the Bank to recover any outstanding's due from the Borrower to the Bank either under existing parent loan or under these limits being sanctioned now.
- i. The Borrower shall undertake a due diligence of the property and shall be fully and independently satisfied as to the good, clear and marketable title of the property without relying upon the Bank for any such due diligence.
- i. The property shall be well maintained at all times and during the pendency of the loan if the property suffers any loss on account of natural calamities or due to riots etc., the same should be intimated to the bank without fail.
- i. You shall not voluntarily cause any harm to the property that may in any way be detrimental to the interests of the Bank. You shall make up for any loss incurred to the bank on account of any damages occurring to the property due to deviation from the approved plan.
- i. You will ensure that the property is transferred in your name and the necessary tax assessment is completed. All taxes on the property should be promptly paid.
- i. In the event of default by you, as per the clauses of loan agreement, in payment of loan installments, interest, costs etc., and the loan shall be recalled forthwith without any notice to yourself. Upon a demand being made on you to repay the amount, you shall forthwith repay the entire amount together with interests, costs, and charges etc., failing which, the bank reserves the right to seek legal remedies to recover its dues from you and guarantor. Any "Event of Default" as defined under the loan agreement shall attract penal interest @24% per annum or such other rate of interest as decided by the Bank.
- i. You will not be entitled to sell, mortgage, lease, surrender or alienate the mortgaged property, or any part thereof, during the subsistence of the mortgage without prior intimation to the Bank.
- i. The disbursement of the loan is subject to the execution/ submission of necessary documents, which forms part of the overall sanction communication from us.
- i. Any additional cost such as payment towards Meter Charges, society formation, one time maintenance etc., should be paid by you directly.
- i. AXIS BANK is entitled to add to, delete or modify all or any of the aforesaid terms and conditions.
- i. The Processing Fees and/or Login fees are non-refundable.
- i. The sanctioning of loan facility is at the sole discretion of AXIS Bank.
- i. This sanction letter shall remain in force till the validity period mentioned in this sanction letter from date of sanction. However, the revalidation is subject to and at the sole discretion of the bank, on application of the borrower/s.
- i. The Borrower(s) and Guarantor(s) shall be deemed to have given their express consent to the Bank to disclose the information and data furnished by them to the Bank and also those regarding the credit facility/ies to the Credit Information Companies (CICs), upon signing the copy of the sanction letter. The Borrower(s) and Guarantor(s) further agree that they shall further execute such additional documents as may be necessary for this purpose.
- i. The Bank also reserves the right to assign, securitize or otherwise transfer the loan hereby agreed to be granted (or a portion thereof) to any person or third party ("assignee") without any notice or consent along with or without underlying security/ies (movable and / or immovable) created or to be created for the benefit of the Bank and pursuant to which the assignee shall be entitled to all or any rights and benefits under the loan and other agreements and / or the security/ies created or to be created by me / us or the guarantor.
- i. Interest on the amount of the Loan will be applied at the effective rate i.e. a spread above Repo Rate, rising and falling therewith along with the Repo Rate reset and Spread reset. Interest would be calculated at monthly rest and calculated on the daily balance of the loan amount. Bank shall be entitled to change the rate of interest on predefined reset dates to the prevailing Repo Rate and Spread on that day and such revised rate of interest shall always be construed as agreed to be paid by the borrower(s) and hereby secured. Further the interest payable by the borrower shall be subject to the changes in interest rates made by Reserve Bank from time to time. Borrowers shall be deemed to have notice of change in the rate of interest whenever the changes in Repo Rate are displayed/ notified at/by the branch or website.
- i. Prepayment charges for the housing loan customer will be "NIL"
- i. Any pre-payment/excess amount paid by the borrower to the Bank; shall be appropriated in the loan account basis the below criteria/methodology in the absence of any specific instructions from the borrower:
 - a.
 - b. **Excess amount greater than (>) EMI:** If service request (SR) for part payment is not created/received within 2 days of receipt of funds, the excess funds will be adjusted towards principal outstanding as part payment.
 - c. **Excess amount equal to (=) EMI:** If service request (SR)/instructions for part payment is not created/received on same day of receipt of funds, excess amount will be refunded back to borrower's operative account.
 - d. **Excess amount less than (<) EMI:** Excess amount will be kept unappropriated in the loan account for 15 days; post 15 days the excess funds shall be adjusted towards principal outstanding as a part payment.
- i. This sanction letter supersedes all previous sanction letters, if any for the above mentioned approval number.
- i. The Bank reserves an unconditional right to cancel the undrawn/unused/unavailed portion of the Loan/facility sanctioned at any time during the currency of the Loan/facility, without any notice to the borrower, for any reason whatsoever.

1. As per the provisions of Section 194-IA of the Income Tax Act, 1961, Any person, being a transferee, responsible for paying (other than the person referred to in section 194LA) to a resident transferor any sum by way of consideration for transfer of any immovable property (other than agricultural land), shall, at the time of credit of such sum to the account of the transferor or at the time of payment of such sum in cash or by issue of a cheque or draft or by any other mode, whichever is earlier, deduct an amount equal to one per cent. of such sum as Income-Tax thereon. This is applicable in cases where the consideration for the transfer of an immovable property is fifty lakh rupees or more. In view the same, the borrower needs to deduct the TDS & submit proof deduction of payment to the bank prior to disbursement.
2. As per Section 195 of the Income Tax Act, any person who is responsible to make payment to a non-resident, of any sum that may be chargeable under the provisions of the Income Tax Act is required to deduct Income Tax at the prevailing rates at the time of credit to the account of the non resident or at the time of payment thereof in cash or by the issue of a cheque or draft or by any other mode, whichever is earlier. In case the borrower is Further Section 195(6) r/w rule 37BB (2) and (1) of the Income Tax Rules states that any person so responsible for making payment as has been mentioned in the aforesaid para shall also furnish information of any such sum payable in form 15CA along with a certificate from a Chartered Accountant in form 15 CB. Therefore, in case the seller of the property being purchased is NRI seller, you are advised to comply with the aforementioned provisions as your obligation shall be treated as Primary.
3. No disbursement / draws under the facility shall be permitted until and unless the borrower has made its contribution towards the purpose(s) as mentioned above, executed the required agreements, documents and writings and performed such other acts and deeds and created such security as may be required by Axis Bank.
4. The facility amount to be restricted as below:
 - a. To 90% of Market value in case the loan amount is less than or equal to Rs.30,00,000/-,
 - b. To 80% of Market value in case the loan amount is greater than Rs.30,00,000/- but is less than or equal to Rs.75,00,000/-
 - c. To 75% of Market Value in case the loan amount is greater than Rs.75,00,000/-.

subject to the special LTV conditions / restrictions, if any as mentioned above or any LTV restrictions stipulated by RBI from time to time and 85% of the documented cost of the property. The Market value to be determined by Axis Bank.

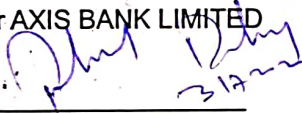
1. The borrowers may authorise any one amongst themselves by way of an Authority letter to give disbursement instructions to the Bank and submit the necessary documents as required by the Bank for disbursing the loan and the other borrowers shall not dispute the same. In case no such letter is submitted the first applicant will be presumed to have been authorized.
2. Interest subsidy for EWS at the rate of 6.5 % for a tenure of 20 years or during tenure of loan whichever is lower. The Net Present Value (NPV) of the interest subsidy will be calculated at a discount rate of 9 %. The credit linked subsidy will be available only for loan amounts up to Rs. 6 lakhs and additional loans beyond Rs. 6 lakhs will be at the non-subsidized rate.
3. Interest subsidy for MIG I is calculated at the rate of 4 % for tenure of 20 years or during tenure of loan whichever is lower. The Net Present Value (NPV) of the interest subsidy will be calculated at a discount rate of 9 %. The credit linked subsidy will be available only for loan amounts up to Rs. 9 lakhs and additional loans beyond Rs. 9 lakhs will be at the non-subsidized rate.
4. Interest subsidy for MIG II is calculated at the rate of 3 % for tenure of 20 years or during tenure of loan whichever is lower. The Net Present Value (NPV) of the interest subsidy will be calculated at a discount rate of 9 %. The credit linked subsidy will be available only for loan amounts up to Rs. 12 lakhs and additional loans beyond Rs. 12 lakhs will be at the non-subsidized rate...
5. GOI will retain the supreme right of granting/rejecting the subsidy. Bank will not be held liable for the decisions taken by the GOI
6. Bank will disburse the subsidy to customers as when the subsidy amount is received from the NHB. Customer will receive the benefit of the subsidy from the date the subsidy amount is deposited in his/her loan account. Bank will not be held liable for the any delay in disbursement of the subsidy.
7. Bank will disburse the loan with the customer consent and subsidy amount will be adjusted towards the principle loan amount as and when it is received from GOI. EMI amount will be reduced accordingly, the subsidy amount will not be considered for loan tenure reduction under any circumstances.
8. The borrower will pay EMI as per the agreed document rates on the remainder of the principal loan amount (after the adjustment of the subsidy) for the whole tenure of the loan.
9. The subsidy amount will be deposited in the customer's loan account only after he/she settles all outstanding overdue charges towards his/her loan account. Axis Bank reserves the right to withhold the subsidy payment till then.
10. Subsidy will be disbursed to the customer in maximum of four installments. In case the number of builder linked demand installments is more the four cases ,the number of disbursal installments will be decided based on discussions between NHB and GOI for availing of benefit under the scheme, provided all other requirements of the scheme are complied with.
11. In case the subsidy claim is rejected by the government post disbursal of the loan, the customer is liable to make regular EMI payments for the home loan disbursed against him and repay the loan as per the agreement. In case of customer default, Bank reserves rights to recover the outstanding loan amount and the unutilized subsidy disbursed towards the customer through sale of assets or any such method without the consent of the customer.
12. In case GOI reverses the subsidy on a later date because of inconsistencies in the customer records found in the audit or failure in submission of consolidated utilization within one year period from the completion of

- construction or a maximum of 36 months from the date of the disbursement of the 1st installment of the loan amount due to non-completion of construction (Both, Self-construction by the customer or by the builder) or for any other reason the Axis Bank has the right to debit the loan account of the customer for the subsidy amount to pay to the GOI and recover the same from the customer through appropriate means.
- i. Customer who have availed the loan under Credit Linked Subsidy Scheme will be bound by any changes/modifications/additions to the terms and conditions/guideline of the CLSS scheme implemented by the GOI in future unless clearly stated otherwise by the GOI.
- i. Customer will and shall not be eligible for any tax benefit on the subsidy amount adjusted against his/her home loan account.
- i. Opting for the loan amount along with life/property insurance in the sanction letter is only an intent of the customer and such selection is not binding on the bank. Such selection shall become effective only upon the borrower explicitly instructing the bank in writing to disburse the premium to the insurance company directly and on the borrower complying with the all formalities as required by the insurance company. The bank shall not be liable for any consequences /damages/losses arising out of non-compliance of the same.
- i. In case of any false declaration by a beneficiary under the Scheme, he / she would be liable for legal proceedings under applicable laws.
- * The Fair Practice Code for the Lenders as published on the Axis Bank's website, shall apply to the Loan. Copy of the Fair Practice Code for lenders as available on the Bank's website <https://www.axisbank.com/docs/default-source/default-document-library/fair-practice-code-for-lenders.pdf>

The applicant/ co-applicant (s) (if any) may please sign on all pages of this sanction letter and deliver the duplicate copy of this letter in due acceptance of the above mentioned terms and conditions.
We look forward to a mutually beneficial and long-term relationship.

I shall submit the Property insurance policy on or before the Final Disbursement of the Loan Amount to Axis Bank.

Thanking you,
For AXIS BANK LIMITED



Authorized Signatory



Accepted

Applicant / Co-applicant / Guarantors/ POA Holder (If any)

Acknowledgement

I/We have read the terms & conditions mentioned in this offer letter & accept the same alongwith the option ticked below :

- 1. Housing Loan Amount with Property & Life insurance

2. Housing Loan Amount with only Property insurance

3. Housing Loan Amount with only Life insurance

4. Housing Loan Amount without any insurance

Signature

Name

SHAKIR HASAN

RESHMA KHAN

(Appllicant)

(Co-Applicant)

(Guarantor)

(POA Holder)

Date

Thanking You
For AXIS BANK-LIMITED


Authorized Signatory



Notwithstanding anything mentioned above, AXIS Bank can add, delete, modify all or any of the aforesaid terms & conditions without any reference to the applicant/s. * This may undergo a change and the interest rate at time of disbursal shall be applicable.

Goods and Services tax (GST) will be charged extra as per the applicable rates, on all the charges and fees (wherever GST is applicable).