

CANARA BANK

Branch Address:

Retail Asset Hub (RAH),
Canara Bank Circle Office building,
Vipin Khand, Gomti Nagar,
Lucknow.

Sanction date:

Ref: RAH/01

SANCTION MEMORANDUM

To

Mr. Shiv Kumar Tiwari S/O Mr. Raj Nath Tiwari R/O H no. 145 E/5, Chandpur, Salory, Teliarganj,
Allahabad Civil Lines, Allahabad-211004

Dear Sir/Madam,

SUBJECT: YOUR APPLICATION FOR CREDIT FACILITY

With reference to your application We are pleased to inform that the following loan/limit is sanctioned on the terms and conditions mentioned hereunder:

1) Nature of loan/Limit	HOUSING FINANCE
2) Purpose	General Housing Loan
3) Loan Amount/Limit	Rs.53.76 Lakhs (Rupees Fifty Three Lakhs Seventy Six Thousand only)
4) Margin	20.00 %
5) Disbursement	For purchase of Villa disbursement to be made in stages as per the agreement with the builder subject to conducting physical inspection and against written request of borrowers, after collecting required margin on pro rata basis.
6) Rate of Interest (% p.a.) (compounded monthly)	0.10 % above RLLR i.e. 7.00% (6.90% + 0.10%) to be reset every year as per HO CIR 501/2019, 66/2020, 166/2020 & 854/2020. (The applicable RLLR shall be as on the date of first disbursement of the credit facility) Applicable RLLR shall be at the date of first disbursement and subject to reset/review every three months.



	<p>The interest rate is linked to RLLR. The RLLR and the actual lending rates are subject to review and variation from time to time as per RBI guidelines and also subject to any changes in the financials of the borrower. The changes in the Base Rate and the actual lending rate will be notified from time to time and also in the Bank's website which shall be construed as sufficient notice. Bank reserves a right to change the rate of interest from time to time by issuing requisite notice. Displaying of notice in the website of the bank shall constitute requisite notice regarding change of interest rates.</p> <p>Overdue interest @ 2.00% shall be charged on the delayed instalments Whenever interest rates are changed, Bank reserves right to adjust future repayments by either changing Equated Monthly Instalments or the loan tenure.</p>
<p>7)Securities</p>	<p>PRIMARY:</p> <p>EMT of Villa No. 82, Group Housing project named SAI FARMS-Phase III developed on Khasra No. 29, situated at Village-Sikanderpur Khurd, Lucknow admeasuring 153.98 Sq Mt. valued Rs.67,20,000.00 (BSP + GST) as per Agreement to Sell dt. 31.10.2020 enclosed & having boundaries as per LSR as detailed below:</p> <p>East: Villa No. 83 West: Villa no. 81</p> <p>North: Boundary wall of Project & thereafter others property South: Road wide 33 Ft</p>
<p>8) Co-Obligant/Guaranteee</p>	<p>---</p>
<p>9) Repayment</p>	<p>To be repaid in 360 equated monthly instalments of Rs 35767/- p.m. Moratorium Period: NIL MONTHLY INTEREST TO BE PAID AS AND WHEN DUE.</p>
<p>10) OTHER MOST IMPORTANT TERMS AND CONDITIONS:</p>	
<ul style="list-style-type: none"> a) House Property will be insured for full value with Banks Clause at your cost. b) Service Charges and Inspection charges will be debited as per Rules of Business, which is payable additionally, as and when debited. c) The Bank may revoke in part or in full or withdraw / stop financial assistance at any stage by giving reasonable notice. d) This sanction is valid for six months from the date of this sanction letter. If not availed within 6 months, sanction will automatically get cancelled. g) Charges payable to CERSAI towards registration of EMT will be recovered. h) Property is subject to periodical inspection by Bank officials / authorized representatives. i) The Bank reserves the right to revoke/cancel/modify the limit either part or in full at any time without giving any prior notice for any reason whatsoever. j) This sanction does not vest in you right to claim/damage against the Bank for whatsoever reason. k) It is the policy of the Bank to mandatorily report to Credit Information Company 	



(CIC) all cases of delay in payment of dues / installments. Thus, any delay in payment of dues / installments will lead to adverse remark which will impact the credit score, which in turn, can affect your ability to raise loans on beneficial terms in future. As such, you are advised to strictly comply with the repayment schedule.

- l) Tax Paid Receipt / Khata shall be lodged with the Bank every year till clearance of the entire liability. It shall be ensured that there are no statutory dues against mortgaged property.
- m) Depending upon the status of the loan, Bank is at liberty to have the mortgaged property revalued as per the guidelines and the charges in this behalf will have to be borne by the borrower/s.
- n) In case of flats, possession certificate to be obtained from the builder and lodged with the Bank.
- o) Where housing loan is granted for purchase of site and construction of house there on, construction of the house should begin within a maximum period of twelve months from the date of disbursement of the housing loan. Failure to commence construction within the stipulated time will attract higher rate of interest i.e., ROI as applicable to Canara Site (MCLR+6.45) from the date of disbursement till commencement of construction.

Other Charges to be paid by borrower:

- Applicable CIBIL charges, Cersai search i.e. Rs.10 + GST and applicable Cersai registration charges + GST.
- Legal report charges, Valuation charges as applicable.
- Due Diligence and ITR verification charges
- Property Visit charges as per bank's norms.
- PDCs of salary/operative account to be submitted as per bank's guidelines.
- S.I. amount to be maintained in the SB a/c at Canara Bank.

Kindly return the duplicate copy of this sanction letter duly signed by you, in token of your acceptance.

Yours faithfully,

FOR CANARA BANK

Branch Manager

Acknowledgement

I hereby acknowledge, accept and agree to the above terms and conditions of sanction

Date :

Signature of the Applicant