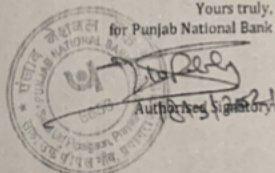


5. The rate of interest shall be subject to change from time to time as per Banks /RBI guidelines.
6. In the event of revision of interest in interest rate to be charged in the account, the borrower shall have the option to pay increased amount of EMI or continue to pay the existing amount of EMI with a condition that the balance outstanding in the account shall be paid in one go with the last EMI of the originally applicable repayment tenor, failing which the applicable rate of interest shall be charged for the appropriate repayment tenor from the date of original sanction.
7. Advance cheques shall be obtained under the Scheme. The number and dates of such cheques should synchronize with number and due dates of term loan installments. Such cheques should be drawn in favour of "PUNJAB NATIONALBANK" and on the reverse of the cheque - "Payment Installment in Term Loan Account _____" may be written.
8. National Electronic Clearing Service (NECS)/NACH mandate for those not maintaining salary account with the bank for monthly recovery of EMI to be obtained.
9. 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 cheques on account of insufficiency of funds.
10. Penal interest @ 2% over and above the normal rate to be recovered for the amount/period of default.
11. Prepayment charges @2% on the outstanding pre-paid shall be levied on cases other than where the loan is prepaid by the borrower from his own source and where the borrower shifts to other bank within 30 days from the date of issuance of Banks guidelines for upward revision in the rate of interest to be charged in the account.
12. Proof of Income - Form 16 / IT Return for the last three years be obtained and held on record, which should be satisfactory.
13. In case of defence personnel, their service No. and a copy of Identity card issued by the employer (duly verified by BM from the original) to be obtained/maintained.
14. 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.
15. Processing Fee paid by the Customer for availing the loan is non-refundable.
16. The borrower shall execute all necessary legally enforceable loan documents, as per banks guidelines prior to disbursal of the loan.
17. The Bank reserves the right to alter / amend any terms / without prior reference to the party.
18. The Party to comply with all relevant guidelines of the Bank/RBI.
19. The house should be insured with usual Bank clause by the borrower at his cost against earthquake, fire, flood & lightning etc for the full value of the house. The insurance policy should be deposited with the Bank and the premium receipts should be produced for inspection. The insurance should be kept alive till liquidation of advance.
20. 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.
21. The Borrower may avail health and/or life insurance cover for himself with the Bank as the sole beneficiary under the policy / policies
22. In case borrower fails to get the property insured, bank will have the right to get the insurance effected to the debit of TL account of the borrower and this amount will form a part of the principal amount of advance. The addition thus made to the outstanding in the borrower's loan account, will be subject to payment of interest of the rate at which the interest is payable on the loan itself
23. The sanction shall be valid for six months from the date of sanction. Facilities not availed within the above period should be treated as lapsed.
24. ECS / NACH Mandate/ Standing Instructions shall be obtained under the Scheme for recovery of instalments.
25. 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/NACH Mandate/ Standing Instructions on account of insufficiency of funds.
26. Interest certificate will be issued to the Housing loan borrowers for availing benefits under the provisions of Income Tax Act
27. The rate of interest shall be subject to change from time to time as per Bank /RBI guidelines.
28. Customer Service Queries including requirement of documents can be addressed to the Bank through the following channels:
Write to the branch or contact us through toll free number 1800-180-2222 / 1800- 103-2222 / 0120-2490000 (toll).

Thanking you.

Yours truly,

for Punjab National Bank



Authorized Signatory

Accepted
Signature
18/03/21