

ARRANGEMENT LETTER**Home Loan - HL FOR INDIVIDUALS**

State Bank of India
LUCKNOW RACPC

To

1) Shri/Smt/Kum
Mr.VIJAY KUMAR GUPTA S/O D/O W/O Mr.BHARAT RAM
GUPTA
S/O SHRI BHARAT RAM GUPTA, JAG MOHAN SADAN,
MOH. ISHAPUR, P.O. SADAR-222001

Reference No.

Date:

Dear Sir/Madam,

HL FOR INDIVIDUALS**HOME LOAN : ₹ 65,14,082.00**

1. We are pleased to advise that on the basis of documents submitted by you and the information furnished by you in your application for Home Loan dated 05/08/2020, we have decided to sanction a Home Loan limit of ₹.65,14,082.00 (Rupees Sixty Five Lakhs Fourteen Thousand Eighty Two Only) to you, as per the undernoted break- up -

(i) Home Loan -	₹.60,70,000.00
(ii) Funding of Home Loan Insurance Cover (If requested) -	₹.444082
	Total - ₹.65,14,082.00

on the following terms and conditions. **Exercise of Option provided in paragraph 13 is mandatory.**

2. Purpose :

(i) The loan is sanctioned to you for the purpose of purchase / construction / extension / repairs / renovation of new/second-hand residential house / flat / plot of land / purchase of consumer durables / furnishings / takeover of Home Loan (hereinafter referred to as the 'project') as described below -

Property Address : 2A/T8-504, 2 BHK, Awadh Vihar Yojna, Sultanpur Road, Shaheedpath, lucknow. The area of the property is 130.522 sq mtr.

(ii) Premium of Home Loan Insurance Cover (If requested) - ₹.444082

3. Margin : 16.01 % of the total cost of the project 3.a Margin Amount : ₹. 16,85,456.00

4. Interest : Interest will be charged and applied at the rate mentioned below *on daily outstanding debit balance in your account at monthly rests :-*

4A. Loan on Floating Rate of Interest

The effective rate of Interest on the loan outstanding will be charged at the rate of 3.25% (spread) above RBI's Repo Rate which presently is 4% p.a. as on 1st day of current calendar quarter. The present effective rate of interest being 7.25% p.a. calculated on daily balance of the loan amount at monthly rests, subject to interest rate reset on the 1st day of every calendar quarter, on the basis of prevailing RBI Repo Rate. The spread is sum of Credit Risk Premium of .6 % and other cost including operating cost. The Bank shall at any time and from time to time be entitled to change Credit Risk Premium when borrower's credit assessment undergo change. Also, other cost including operating cost can be

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altered periodically at Bank's discretion. The Bank has the option to reduce or increase the EMI or extend the repayment period or both consequent upon revision in interest rate. The Bank shall be entitled to charge at its own discretion such enhanced rate of interest on the account (s) either on the entire outstanding or on a portion thereof as it may fix for any irregularity including non-observance or non-compliance of terms and conditions of the loan, for such period as the Bank deems it necessary and charging of such enhanced rate of interest shall be without prejudice to the Bank's other rights and remedies. Borrower shall be deemed to have notice of change in the rate of interest when the changes are notified at/displayed at the branch notice board or published in a newspaper or in the website of the Bank or made through the statement of account/pass book.

Concession for maintaining salary account* - Concession of _____ % p.a. is included in the above mentioned interest rate on account of maintenance of your salary account with our Bank. This will be referred as Salary Account concession in this document.

Customer's obligation for continuation of Salary Account concession - In the circumstances like change of job etc., where in salary is not credited by your employer to your account maintained with us, you would be required to issue Standing Instructions to the salary account servicing bank to transfer entire salary credit to your account maintained with us for continuation of Salary Account concession mentioned above. For the limited purpose of continuation of concessions in interest rates, your account with us under this arrangement will be reckoned as pseudo-salary account

Withdrawal of Salary Account Concession - In the event of discontinuation of salary account/pseudo-salary account with us, the Bank shall have the right to withdraw the Salary Account concession mentioned above, and the interest rate shall be revised accordingly. *(Strike Off, if not applicable)

The Bank shall be entitled to charge at its own discretion such enhanced rate of interest on the loan account(s) either on the entire outstanding or on a portion thereof as it may fix for any irregularity including non-observance or non-compliance of the terms and conditions of the advances or any change in the credit rating of the borrower, for such period as the Bank deems it fit and necessary and charging of such enhanced rate of interest shall be without prejudice to the Bank's other rights and remedies.

Any concession in interest rate would be applicable for two months from the date of sanction or till the currency of the specific campaign, whichever is earlier.

5. Repayment :

The loan is to be repaid in equated monthly instalment of ₹ 47,085.00 commencing from _____. Your liability to the Bank will be extinguished only when the outstanding in the loan account becomes nil, on payment of residual amount, if any.

5.a Moratorium Period: 0 Months

6. Interest rate in case of default -

For Home Loans above ₹. 25000/-, if the irregularity exceeds EMI or Installment amount, for a period of one month, then penal interest should be recovered @ 2% p.m. (over and above the applicable interest rate) on the overdue amount for the period of default, for any reason, including a bounced cheque. Besides the Bank shall also charge a penalty, the rate of which shall be at the discretion of the Bank, for every bounced cheque for any reason whatsoever in addition to the enhanced rate of interest as applicable (present rate - ₹.250/- for every bounced cheque).

6A. Interest Rate in case of non-compliance to Agreed Term and Conditions-

In case valid mortgage is not created by the borrower (s) in favour of the Bank for any reasons within 60 days of execution of Sale Deed or the issue of possession letter by builder, whichever is earlier, penal interest (compounded on monthly basis) will be recovered @ 2% p.a. (over and above the applicable interest rate) for the delayed period on the entire outstanding.

7. Pre-closure / Pre-Payment Charges:

For Floating Interest Rate Loan-NIL

For Fixed-cum-Floating Interest Rate Loan- Pre-payment penalty @ 2% plus Goods and Services Tax will be levied on the loans foreclosed/prepaid amount during the initial fixed interest period of 2/3/5/10 years. However, loans foreclosed/prepaid after the initial fixed interest period mentioned above will not attract any pre-payment penalty

8. Security :

The loan will be secured by :

a) Equitable / Registered mortgage/extension of mortgage of the land and building/flat situated at 2A/T8-504,2A/T8-504,2 BHK, AWADH VIHAR YOJNA, SULTANPUR ROAD,LUCKNOW,226012,UTTAR PRADESH,INDIA for which the loan has been sanctioned, valued at ₹.77,55,456.00 belonging to Mr. VIJAY KUMAR GUPTA S/O D/O W/O Mr.BHARAT RAM GUPTA {Borrower(s)} in favour of the Bank.

b) Equitable / Registered mortgage/extension of mortgage of the land and building/flat situated at _____ valued at ₹. _____ belonging to _____ (Guarantor) in favour of the Bank.

9. Utilisation of the loan :

The amount of the loan shall be utilized strictly for the purpose detailed in your application and in the manner prescribed. The construction of the house/flat or the modification/extension proposed by you in the existing house/flat should be strictly according to the plan approved by the Local Authorities/Town Planning and Development authorities. Any modification desired in the scheme as originally approved, can be undertaken only after express sanction for it has been obtained in writing from the Bank.

(Handwritten Signature)

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10. Insurance :

The house/flat shall be insured comprehensively for the market value covering fire, flood, etc. in the joint names of the Bank and the Borrower. Cost of the same shall be borne by you.
The borrower shall always be responsible to ensure that the insurance policy in respect of the hypothecated assets remain valid till all the dues of the bank are repaid and to keep such insurance policy renewed each year.
The bank shall not be liable for any consequence arising from non-renewal of insurance in any year even if the Bank has in any previous year renewed the insurance of the hypothecated assets by debiting the borrower's account for failure of the borrower to renew such insurance policy.

11. MORTGAGE GUARANTEE COVER FROM IMGC (Where ever applicable)

As you have opted for IMGC mortgage guarantee cover, the Mortgage Guarantee Fee in connection with the loan shall be borne by you. The Mortgage guarantee shall be governed by the terms and conditions of the master guarantee between IMGC and the Bank and the deed of Mortgage Guarantee issued by IMGC in favour of the bank, to which you shall adhere by executing Letter of adherence. IMGC officials will have the right to severally review the loan application and other supporting documents. IMGC officials might ask for additional data, if considered necessary.

In case of sanction of additional EMI/NMI upto 5% over and above the permissible EMI/NMI ratio as per extant guidelines of the Bank, if the guarantee cover is declined by IMGC, you will bring in additional liquid collateral of 7.5% to 15%, as the case may be, of loan amount.

Repayment obligations under the housing loan will continue as per the terms of the housing loan. Neither the insurance of the Mortgage Guarantee nor payment by IMGC under the Mortgage Guarantee shall dilute, set off, adjust, settle, compromise, reduce pay or in any manner impact your payment obligations under the housing loan. Any payment made by IMGC under the Mortgage guarantee shall not absolve you from making any payment under the loan agreement.

12. Inspection :

The Bank will have the right to inspect, at all reasonable times, your property by an officer of the Bank or a qualified auditor or a technical expert as decided by the Bank and the cost thereof shall be borne by you.

13. Legal expenses etc. :

All legal and other expenses, like solicitor's and lawyer's fees, valuer's fees, insurance premia, stamp duty, registration charges and other incidental expenses incurred in connection with the loan shall be borne by you. Periodic reassessment, if any, of the value of the property funded through this loan for the purpose of regulatory compliances shall be done at your cost.

13. Servicing of interest during moratorium period :**A. Capitalization of pre-EMI interest***

The loan amount will be fixed suitably taking into account the approximate pre-EMI interest during the moratorium period, duly compounded at the applicable interest rate (worked out on the presumption that the loan is disbursed in lumpsum on the date of first disbursement). The computation of the total loan amount (i.e. actual loan plus pre-EMI interest) will be subject to fulfilment of income criteria eligibility and also subject to the extant instructions regarding Equated Monthly Instalment/Net Monthly Income. Please execute check-off authority with your employer/ tender post-dated cheques towards the EMIs of the loan amount. After completion of the moratorium period, you will have an option to request to reset EMI based on the actual outstandings in the loan account after final disbursement, subject to submission of revised check-off authority or tendering post dated cheques towards the EMIs so arrived at.

B. Servicing of pre-EMI interest*

Please tender post dated cheques drawn at monthly intervals / ECS mandates for servicing of the amount of pre-EMI interest applied per month during the moratorium period.

(* score off whichever is not applicable)

15. Disbursement :

The loan will be disbursed only on the following conditions :

a) Title of the property proposed to be mortgaged is clear, absolute, unencumbered and marketable to the satisfaction of the Bank's Solicitor/Advocate and a valid mortgage (equitable or registered if equitable mortgage is not possible) has been created in favour of the Bank.

b) All the security documents prescribed below have been executed by you/co-applicant(s) / guarantor(s) -

(i) Loan Agreement

(ii) Affidavit

(iii)

(iv)

c) The loan will be disbursed as under: (applicable where loans for construction is desired or purchase is through payment in installments)

Construction Stages	Description	Amount (₹.)
1	1	60,70,000.00
	SBI Life Premia	4,44,082.00
	Total (Loan amount + SBI Life Premia)	65,14,082.00

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d) You will have to bring in proportionate margin at each stage of disbursement. Disbursement will be made in favour of the seller/builder from whom you are buying the property funded through this loan/in favour of the Financial Institution from where your loan is being taken over.

16. The Bank reserves the right to collect any tax if levied by the State/Central government and/or other Authorities in respect of this transaction.

17. The Bank reserves the absolute right to cancel the limits (either fully or partially) unconditionally without prior notice (a) in case the limits/part of the limits are not utilized by you, and/or (b) in case of deterioration in the loan accounts in any manner whatsoever, and/or (c) in case of non-compliance of terms and conditions of sanction.

17. The sanction of loan will be valid for three months from the date of this letter. If no amount is disbursed during the validity period, you will be required to seek fresh sanction. 50% of the applicable processing fee would be payable for each fresh sanction. However, interest rate will be subject to change from time to time during the intervening period and depending on change in RBI's REPO RATE the effective rate may vary.

19. The Bank shall have the authority to disclose/share your Credit information to/with Information Companies formed under the Credit Information Company (Regulation), 2005, as to the loans granted to you and the nature of the securities given by you, the guarantees furnished to secure the said loans whether fund based or non-fund based, your creditworthiness and any other information which the RBI may consider necessary for inclusion in the Credit Information to be collected and maintained by Credit Information Companies, and the Bank shall not be liable in any manner to you for providing the information as aforesaid to the Information Companies.

20. The Borrower shall provide an undertaking in the form required by the Bank that no consideration has been/shall be paid to the guarantor/s in respect of the guarantee to be executed in favour of the Bank for securing the facilities granted herein.**

(** Applicable in respect of advances which are secured by guarantee)

21. Please arrange to submit duly signed copy of this letter as a token of acceptance of the arrangement within _____ days from the date of this letter.

Yours faithfully,

Asst. General Manager/Chief Manager/Branch Manager ✓

Received the original. I/We, undersigned agree to the terms and conditions as set out in this letter.
I/We wish to avail* / do not wish to avail* loan for funding of premium of Home Loan Insurance cover. (*strike off whichever is not applicable).

19/11/2020
Mr. VIJAY KUMAR GUPTA S/O D/O W/O Mr. BHARAT RAM GUPTA
S/O SHRI BHARAT RAM GUPTA, JAG MOHAN SADAN, MOH. ISHAPUR, P.O. SADAR-222001

(Borrower)

(Signature)

Date:

Place: M G MARG

Terms and conditions of the loan are accepted by me/us as a guarantor(s).

Guarantor(s)

Date:

Place: M G MARG