

Branch: PNB Loan Point, IRAM Lucknow 526900  
 Branch Address: HALWASIYA BUILDING, HAZRATGANJ, LUCKNOW (UTTAR PRADESH)  
 Phone No: , Email ID:  
 C0/20: PNB Loan Point, IRAM Lucknow / Zonal Office Lucknow

Date: 13/10/2021

To,  
 MR AJAY KUMAR SRIVASTAVA,  
 C-1156, SECTOR 4 GOMTI NAGAR EXTN  
 GOMTI NAGAR, SECTOR 4, GOMTINAGAR,  
 LUCKNOW,  
 LUCKNOW LUCKNOW,  
 UTTAR PRADESH  
 Pincode: 226010

MRS UMANG SRIVASTAVA,  
 C-1156, SECTOR 4 GOMTINAGAR EXTN SECTOR  
 4, GOMTINAGAR EXTN, GOMTINAGAR, LUCKNOW  
 UTTAR PRADESH  
 Pincode : 226010

Dear Sir/ Madam,

**SUBJECT: SANCTION LETTER FOR YOUR APPLICATION FOR CONSTRUCTION/ ADDITIONS/ PURCHASE OF HOUSE/ FLAT.**

We are pleased to inform that we have sanctioned a HOUSING LOAN of Rs. 5930000.00 in your favour for CONSTRUCTION/ ADDITIONS/ PURCHASE OF HOUSE/ FLAT on the undernoted terms & conditions.

Sanction Terms and conditions		
Name of the Borrower	MR AJAY KUMAR SRIVASTAVA	
Name of the Co-Borrower	MRS UMANG SRIVASTAVA	
Name of the Guarantor	NIL	
Purpose	For the construction of house on own land in the name of Mr Ajay Kumar Srivastava Mrs Umang Srivastava, situated at H No-A-36 Khasra No 407 Uttardhauna adjacent to Times Of India Faizabad Road Lucknow admeasuring area 167.225 samtr.	
Margin	Min 25.00% (Actual contribution by borrower is 26.23%)	
Sanctioned Loan Amount	Rs.5930000.00 (Inclusive of Credit life insurance premium as depicted below)	
Credit Insurance Premium	Rs.348052.00	
Solar Loan Amount	Rs.0.00	
Rate of Interest*	6.6% (RLLR: 6.55% + SPREAD: .05%) (SPREAD INCLUDES BUSINESS STRATEGIC PREMIUM OF 0.25%)	
Type of Interest	Floating	
Repayment Tenor	320 Months	
Holiday / Moratorium period	3 Months	
Amt. of EMI	Rs.39432.13	
Festival bonanza offer applied	PNB FESTIVAL BONANZA OFFER-2021 (FROM 01-09-2021 TO 31-12-2021)	
Upfront fee / Processing fee	Rs.0.00	
Documentation Fee	Rs.0.00	
CIC charges	Rs.236.00	
Other Charges	Rs.0.00	
Security	Primary	Extension of Equitable mortgage of H No-A-36 situated at Khasra No-407, Uttardhauna adjacent to Times Of India Faizabad Road Lucknow admeasuring 167.25 sqmtr owned by Mr Ajay Kumar Srivastava and Mrs Umang Srivastava valued Rs78.90 lakh(RV) by empanelled valuer.
	Collateral	
	Guarantor	
Prepayment Penalty	NA	
Loan account to be opened at Branch	Lucknow Aligani	



Penal Interest, if any

In case of default in repayment of loan/non compliance of terms & conditions the borrower shall be liable to pay penal interest of 2% on the default/irregular amount.

\*is subject to change from time to time

The above sanction is, however, subject to:

- i) Execution of loan documents as per Banks format & guidelines;
- ii) The ROI/EMI is subject to change from time to time;
- iii) The above sanction shall be valid for a period of six months from the date of issue of the sanction letter.
- iv) That any third party liability coming on the bank due to wrong information/declaration given by borrower, will be his/her responsibility.

Please convey acceptance for having accepted the terms & conditions of the sanction.

**Scheme specific terms and conditions:**

1. All the documents must be executed and taken as per bank's policy of the scheme.

**General terms and conditions:**



1. Interest whether floating type or fixed type will be charged in the account as per sanction. Reset of interest will be as per stipulated in the sanction. Interest is to be calculated on daily balance due to the Bank so long as the amount due from the borrower is not paid in its entirety and the same will form part of the principal and carry interest at the applicable rate at monthly rests.
2. Further, it should also be ensured that margin stipulated is maintained / provided at each stage of disbursement.
3. 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. b) All other event based charges like legal fees, charges for dishonour of cheques/ NACH mandate/ standing instructions, charges for drawing of Credit Information Report from Credit Information Companies like CIBIL etc., registration of charge with CERSAI in case of mortgage of property etc. will be recovered from the applicant immediately on occurring of the event.
4. Processing Fee paid by the Customer for availing the loan is non-refundable. Loan to be repaid in Equated Monthly Instalments (EMI) or as stipulated in the sanction if otherwise. 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.
5. The borrower shall get the assets, mortgaged/ hypothecated/ charged to the bank, insured against all risks at their own cost with usual bank clause. A copy of the insurance policy will be kept on bank's records also.
6. In case the same is not complied with, the bank will get the same insured and cost recovered from the borrower.
7. The Borrower may avail health and/or life insurance cover for himself with the Bank as the sole beneficiary under the policy / policies. a) Customers have been explained the repayment process of the loan in respect of, tenure, periodicity, amount and mode of repayment of the loan. No notice, reminder or intimation is given to the customer regarding his/her obligation to pay the EMI/ Instalment regularly on due date.
8. On non-payment of EMI/ Instalment by the due dates, Bank shall remind the customers by making telephone calls, sending written intimations by post and electronic medium or by making personal visits by Banks authorized personnel at the addresses provided by the customer. Costs of such calls/communication /visits shall be recovered from the customer
9. Notwithstanding what is stated herein, it shall be the liability of the customer to ensure that the EMIs/ Instalments are regularly paid on the due dates
10. Credit information relating to any customer's account is provided to the Credit Information Bureau (India) Limited (CIBIL) or any other licensed bureau on a monthly basis. To avoid any adverse impact on the credit history with CIBIL, it is advised that the customer should ensure timely payment of the amount due on the loan amount.
11. The recovery process of enforcement of mortgage/securities, including but not limited to, taking possession and sale of the mortgaged property in accordance with the procedure prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) or under any other law, is followed purely as per the directions laid down under the respective law.
12. Intimation/Reminders/Notice(s) are given to customer prior to initiating steps for recovery of overdues, under the Negotiable Instruments Act, Civil Suit as well as under the SARFAESI Act.
13. All floating loans/credit facilities linked with MCLR are subject to Reset clause. On Reset date, the interest rate may change and if the same is not acceptable to the borrower, the outstanding term loan shall have to be adjusted in full, failing which the bank would charge the revised interest rate from the date of reset.
14. If the bank chooses to revise the interest rate due to the reset clause, and in case, the borrower is not agreeable with the proposed rate fixed at the time of reset or no consensus is arrived at mutually on rate of interest to be charged from the reset date, pre-payment option may be exercised by the borrower for discontinuation of the loan. In such an eventuality, no pre-payment penalty will be levied which will provide a comfort to the good corporate borrowers. However, a reasonable time of not more than one month shall be given to the borrower to make arrangement for repaying the banks loan. After expiry of the stipulated period, the interest rate as fixed by the bank shall be charged.
15. The bank will make efforts to keep its borrowers informed of any change in interest rates through the official website ([www.pnbindia.in](http://www.pnbindia.in)), annual statement of accounts, display in its offices and general announcements from time to time. Penal Interest of 2 will be levied in the account in case of:
  - Non-payment of any installment of principal and/or interest, costs and other charges due, on the amount in default from the date of default; or
  - Any irregularity in the Loan account; or
  - Default in Furnishing information as prescribed/called for by the Bank; or d. Diversion or - Default in creation of security within the stipulated time; or
  - Non-compliance of any of the terms & conditions of this Agreement; or
  - Any other case as the Bank may deem fit. The applicant should bring in their entire contribution before release of the Loan or in the manner otherwise provided in the sanction.

**Pre disbursement terms and conditions:**

A handwritten signature in black ink is written over a circular official stamp. The stamp contains text around its perimeter, including 'PNB' and 'INDIA', but it is partially obscured by the signature and other markings.

1. Branch head has to ensure that consent of credit life insurance to be taken by the borrower before disbursement.
2. After compliance of all the terms and conditions branch head must be obtain PDC permission from the competent authority.
3. Branch Head to ensure that loan is to be disbursed in the phase manner after obtaining proportionate margin as per the estimate and MAP
4. Before release of facility, Extension of EM to be created on the existing properties mortgage in the account.
5. BM to obtained the approved MAP from the LDA Department.

**Post disbursement terms and conditions:**

3. Branch head to verify the end use of bank funds and ensure the security is created in the account.
4. Branch head to obtained SI/NACH/ECS as per bank's guidelines.
6. Branch head to ensure modification of bank's charge with CERSAI in the name of present borrower after disbursement.
5. Branch head to ensure Original sale deed , Allotment letter, Possession letter ,original chain of the property and certified copy whichever is applicable to be kept in file after disbursement.
1. Branch Head to ensure that loan is to be disbursed in the phase manner after obtaining proportionate margin as per the estimate.
2. Branch Head to ensure that the construction should be as per approved MAP plan.

Thanking You,

Yours truly,

For Punjab National Bank

Authorised Signatory

I/We acknowledge receipt of the sanction. I/We, undersigned agree to the terms and conditions set out in this letter.

**THE BORROWER OR BORROWERS**

Name : AJAY KUMAR SRIVASTAVA  
Address : C-1156, SECTOR 4 GOMTI NAGAR EXTN  
GOMTI NAG, SECTOR 4, GOMTINAGAR ,  
LUCKNOW LUCKNOW,  
LUCKNOW UTTAR PRADESH 226010

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