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HP 253972014



Sanctioning Branch/Office: PNB LOAN POINT - IRAM - LUCKNOW 526900
Branch Address: HALWASIYA BUILDING, HAZRATGANJ, LUCKNOW (UTTAR PRADESH)
Phone No: , Email ID: bo5269@pnb.co.in

Ref. No: 5269000001700

Date: 14/06/2022

To,
MR VARUN MOHIT NIGAM,
Add. : S/O MR MAN MOHAN NIGAM
1340/69 MAA SANTOSHI NIVAS LAXMANPURI BARAIL, BARABANKI,
District : BARABANKI,
City : BARABANKI,
State : UTTAR PRADESH
Pincode : 225001

MRS SHAILJA SRIVASTAVA,
1340/69 MAA SANTOSHI NIVAS LAXMANPURI COLONY BARAIL CIVIL LINES.,
City : BARABANKI
State : UTTAR PRADESH
Pincode : 225001

Dear Sir / Madam,

SUBJECT: SANCTION LETTER FOR YOUR APPLICATION - HL-FOR PURCHASE OF LAND/PLOT FOR CONSTRUCTION OF HOUSE BUILDING

We are pleased to inform that we have sanctioned a HOUSING LOAN of Rs. 6000000/- (Sixty Lakhs only) in your favour for HL-FOR PURCHASE OF LAND/PLOT FOR CONSTRUCTION OF HOUSE BUILDING on the undernoted terms & conditions.

Sanction Terms and conditions	
Name of the Borrower	MR VARUN MOHIT NIGAM
Name of the Co-Borrower	MRS SHAILJA SRIVASTAVA
Name of the Guarantor	Not Applicable
Purpose	HL of Rs 60.00 Lacs for purchase of residential plot situated at unit no PCP-S5-P2-K042 Pintail Park City, Vill- Bakkas Pargana - Mohanlal Ganj Lucknow measuring area 200 Sq meters
Margin	Min 25.00% (Actual contribution by borrower is 29.83%)
Sanctioned Loan Amount	Rs.6000000/- (including credit insurance premium if any)
Credit Insurance Premium	Bank Finance of Rs.0.0/- (Out of total Credit Insurance Premium 0.00/-)
Solar Loan Amount	Rs.0.0/-
Rate of Interest*	Repo Rate** (4.90%)+ Mark-up*** (2.50%) +Business Strategic Premium BSP (0.25%) + Spread (-.25%) = 7.4% p.a. at present **The Change in Applicable rates will be effective from the next working day as and when RBI amends the Repo Rate. *** Further, Mark-up+ BSP shall be reset after a period of 3 Years from the date of sanction or at such intervals as may be permissible under the RBI guidelines/regulations from time to time.
Type of Interest	Floating
Repayment Tenor	180 Months (Excluding Holiday/Moratorium period if any)
Holiday / Moratorium period	0 Months
Amt. of EMI	Rs.55260.00
Festival bonanza offer applied	NA
Upfront fee / Processing fee	Rs.0.00
Documentation Fee	Rs 0.00
CIC charges	Rs 235.00
Other Charges	Rs 0.00
Security	Primary Tripartite Agreement between Builder 'Pintail Infracon LLP', Bank and Party 'Mr Varun Mohit Nigam & Shailja Srivastava' then after Execution of Sale deed, Loan will

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		secure by Equitable Mortgage of Plot No PCP-SS-P2-K042 under 'Pintail Park City Phase-2 Plots', Situated Sultanpur Road Lucknow Measuring area 200 sqmtr (as per Agreement to sale 04.06.2022 between first party Pintail Infracor LLP and second party Mr Varun Mohit Nigam & Shailja Srivastava
	Collateral	
	Guarantor	
Prepayment Penalty		NIL
Loan account to be opened at Branch		Lucknow-Alligarh SOL ID - C6071C
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 Bank's format & guidelines;

ii) The RO/EMI is subject to change from time to time;

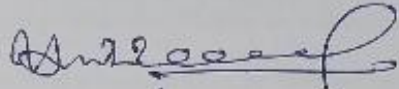
iii) The above sanction shall be valid for a period of six months from the date of issue of the sanction letter.

iv) That any third party liability coming on the bank due to wrong information/declaration given by borrower, will be his/her responsibility.

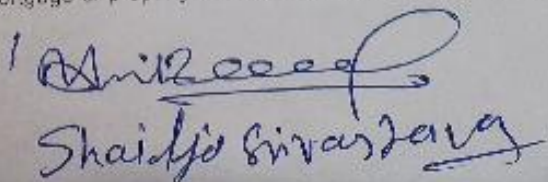
Please convey acceptance for having acceptance for having accepted the terms & conditions of the sanction.

Scheme specific terms and conditions:

General terms and conditions:


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1. The applicant should bring in their own contribution before release of the Loan or in the manner otherwise provided in the sanction. Further, it should also be ensured that margin stipulated is maintained / provided at each stage of disbursement.
2. Customers have been explained the repayment process of the loan in respect of, tenure, periodicity, amount and mode of repayment of the loan and informed that Borrower is obliged to pay the EMI/ Installment regularly on due date.
3. Notwithstanding what is stated herein, it shall be the liability of the customer to ensure that the EMIs/ Installments are regularly paid on the due dates.
4. 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.
5. The Bank shall have the right to avail the benefit of Sections 138-142 of the NI Act against the borrower in case of dishonour of the ECS/RECS/NACH(debit) mandate on account of insufficiency of funds.
6. Proof of Income: Form 16 / IT Return for the last two/three years be obtained and held on record, which should be satisfactory.
7. The Party to comply with all relevant guidelines of the Bank/RBI.
8. 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.
9. In case the same is not complied with, the bank will get the same insured and cost recovered from the borrower.
10. The sanction is valid for six months from the date of sanction. Facilities not availed within the above period shall be treated as lapsed.
11. The Bank, however reserves the right to withdraw all or in part or any of the sanctioned loan even before expiry of the said period of 6 months.
12. The rate of interest shall be subject to change from time to time as per Banks /RBI guidelines.
13. The sanction shall be cancelled in case of incorrect certification by the borrowers.
14. The loan under consideration shall be released by the Bank only after acceptance and compliance of banks terms of sanction.
15. All service charges viz. Upfront Fees/ processing Fees, Documentation Charges etc. will be charged from the applicant as per sanction before release of credit facilities.
16. Cheques complying with DTS-2010 standard formats shall only be obtained in Locations, where the facility of ECS / RECS / NACH (Debit) is not available.
17. The Bank reserves the right to alter / amend any terms / without prior reference to the party.
18. Penal Interest: @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
 - Diversion or siphoning of the Loan amount; 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.
19. Guidelines for account opening including guidelines for eKYC verification, issued by Bank from time to time should be followed while opening any loan account.
20. A letter of undertaking from the employer acknowledging to comply with instructions as per the irrevocable letter of authority of the borrower employee to be obtained and kept in record.
21. The borrower shall submit all relevant documents as mentioned in the Sanction Letter/Loan Agreement before disbursement.
22. 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.
23. Processing Fee paid by the Customer for availing the loan is non-refundable.
24. National Electronic Clearing Service (NECS/NACH) mandate for those not maintaining salary account with the bank for monthly recovery of EMI to be obtained.
25. The borrower shall execute all necessary legally enforceable loan documents, as per banks guidelines prior to disbursement of the loan.
26. 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.

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27. The borrower will intimate the Bank of any change in his employment/contact/address details.
28. Loan will be utilised strictly for the purpose as per sanction. Deviation if any, will be treated as non-compliance
29. Borrower to comply with all preconditions for disbursement of the loan as mentioned in the Sanction Letter
30. Loan to repaid in Equated Monthly Instalments (EMI) or as stipulated in the sanction if otherwise.
31. 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.
32. The Borrower may avail health and/or life insurance cover for himself with the Bank as the sole beneficiary under the policy / policies.
33. Any third party liability coming on the Bank due to wrong information/ declaration given by borrower, will be his/her responsibility

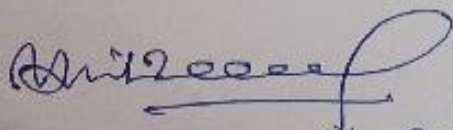
Pre disbursement terms and conditions:

1. Disbursement to be done after clearance of PDC as per guidelines
2. NACH/ECS/SI mandate towards EMI to be obtained till liquidation where monthly income is deposited
3. BH to explore possibilities to cover said loan under met suraksha credit life insurance and take consent from borrower before disbursement.
4. An undertaking to be taken from the borrower that the land/plot shall be used only for residential purpose.
5. Passport copy of the applicants to be obtained and kept in record as per L&A cir. 157/2020 dt. 17.08.2020
6. An undertaking from the borrowers and co-borrowers to be obtained that any third party liability coming on the Bank due to wrong information/ declaration given by borrower, will be his/her responsibility
7. BH to ensure execution of tripartite agreement Between Bank, Builder (M/s Pintail Infracon LLP) and Borrower.
8. BH to ensure to take proportionate margin from applicant before disbursement of the loan or Obtain Original Payment receipt with supporting documents and kept in file.
9. No disbursement of loan is allowed without recovery of all service charges including legal fees & valuation fees debited (either through system or manually), from their operative SB/CA accounts

Post disbursement terms and conditions:

1. End use of the fund must be ensured
2. Branch to ensure registration of Bank's charge with CERSAI in the name of present borrower after disbursement
3. Loan is sanctioned for purchase of plot/land & in case construction of the house is not completed within 3 years from date of disbursement of the loan or in case the plot/land is sold, penal interest at 2 over & above the prescribed rate of interest will be charged from the first date of disbursement of the loan.
4. In case the plot/land is sold or account has been closed without construction both within 5 years from date of first disbursement, rate of interest applicable to Commercial Real Estate with corresponding PNB Score/ Risk rating score will be charged from the date of first disbursement of loan
5. BH to ensure that all guidelines contained in RAD Cir No 61/2022 dated 06.06.2022, L&A Cir No 90/2021 dated 19.05.2021 and other guidelines issued on the subject by HO/RBI from time to time are complied with
6. BH to ensure that after execution of sale deed it will be obtained directly by bank official and fresh NEC/Valuation be done and analyzed. To also ensure that complete chain of original titles are under branch possession
7. Loan amount should be disbursed in stages as per annexure after ensuring that the borrower has invested his pro-rata share towards required margin. Visit to the construction site should be conducted by the bank official before each disbursement
8. Cost of GST wherever applicable is to be considered while arriving the cost of project. Undertaking from both the builder as well as borrower to be obtained that any refund applicable (on account of input tax credit) to the customer shall be deposited in the respective housing loan account.
9. Visit report to the project site indicating the stage of construction and likely period of completion of project should be undertaken without fail.

Thanking You,
Yours truly,
For Punjab National Bank


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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 : VARUN MOHIT NIGAM

Address : S/O MR MAN MOHAN NIGAM
1340/69 MAA SANTOSHI NIVAS LAXMANPURI BARAIL .
BARABANKI BARABANKI,
BARABANKI UTTAR PRADESH 225001

A handwritten signature in blue ink, appearing to read 'Varun Mohit Nigam'.

A handwritten signature in blue ink, appearing to read 'Shailja Srivastava'.

Name : SHAILJA SRIVASTAVA

Address : 1340/69 MAA SANTOSHI NIVAS LAXMANPURI COLONY BARAIL CIVIL LINES ,
BARABANKI BARABANKI,
BARABANKI 225001