

**ARRANGEMENT LETTER**

**Home Loan - HL FOR INDIVIDUALS**

STATE BANK OF INDIA  
RACPC 2 BHOPAL,  
CHINARR IN CUBE BUSINESS  
CENTRE,  
GROUND FLOOR CHINAR FORTUNE  
CITY,  
HOSHANGABAD ROAD,  
BHOPAL,  
MADHYA PRADESH,  
PIN- 462026

To

1) Ms. Garima Saxena  
B 718 ANAND NAGAR NEAR BAHODAPUR,  
GWALIOR, GWALIOR,  
GWALIOR, GWALIOR,  
MADHYA PRADESH,  
PIN- 474012

Reference No.

Date: **27 DEC 2022**

Madam/Dear Sir,

**HL FOR INDIVIDUALS**  
**HOME LOAN: ₹ 15,88,000.00**

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 **19/12/2022**, we have decided to sanction a Home Loan limit of **₹ 15,88,000.00 (Rupees fifteen lakh eighty eight thousand only)** to you, as per the undernoted break-up

(i) Home Loan - **₹ 15,88,000.00**

on the following terms and conditions-**Exercise of option provided in paragraph 15 is mandatory.**

**2. Purpose:**

(i) The loan is sanctioned to you for the purpose of **Purchase Of New House / Flat** (hereinafter referred to as the 'project') as described below-

---

**Property Address : FLAT NO 05 TYPE B 5 BLOCK A ,SAGAR PEARL PHASE II, BHOPAL,  
MADHYA PRADESH, PIN-462030**

---

**3. Margin: 10.03%** of the total cost of the project.

**3 a Margin Amount:** \_\_\_\_\_

**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. Floating Rate of Interest:-** (Delete whichever is not applicable) The effective rate of Interest on the loan outstanding will be charged at the rate of 3.00% (spread) above RBI's Repo Rate which is 6.25% p. a. The present effective rate of interest being 9.25% p. a. calculated on daily balance of the loan amount at monthly rests, subject to the interest rate reset from time to time as per Bank's extant guidelines in force, on the basis of the prevailing RBI Repo Rate. The spread is sum of Credit Risk Premium of 0.35% 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 undergoes change. Also, other cost including operating cost can be 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/passbook.

**4B. Fixed Rate of Interest:-** (Delete whichever is not applicable)  
Interest on the loan will be fixed at .....% per annum on daily reducing balance with monthly rests for a period of .....% years from the date of first disbursement. Thenceforth the interest rate in the account will be reset to floating Home Loan card rate prevailing as on the date of reset. The effective rate of Interest on the loan outstanding will be charged at the rate of .....% (spread) above RBI's Repo Rate which is .....% p. a. as on 01st day of current calendar quarter. The present effective rate of interest being .....% p. a. calculated on daily balance of the loan amount at monthly rests, subject to the interest rate reset on the 1st day of every calendar quarter, on the basis of the prevailing RBI Repo Rate. The spread is sum of Credit Risk Premium of .....% 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 undergoes change. Also, other cost including operating cost can be 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 0.00% 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 installment of ₹ 14,544.00 commencing from 25/01/2023. 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 (omponded on monthly basis) will 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/ECS/SI. Besides the Bank shall also charge a penalty, the rate of which shall be at the discretion of the Bank from time to time, for every bounced cheque/ECS/SI 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.m. (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 **FLAT NO 05 TYPE B 5 BLOCK A ,SAGAR PEARL PHASE II,BHOPAL, MADHYA PRADESH, PIN-462030** for which the loan has been sanctioned, valued at ₹ 17,65,000.00 belonging to **Ms.Garima Saxena S/O D/O W/O SANJAY SAXENA** {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 \_\_\_\_\_ in favour of the Bank.

c) Third Party Guarantee of \_\_\_\_\_

*Garima Saxena*

d)

**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.

**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 IMGCC(Where ever applicable)**

As you have opted for IMGCC 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 IMGCC and the Bank and the deed of Mortgage Guarantee issued by IMGCC in favour of the bank, to which you shall adhere by executing Letter of adherence. IMGCC officials will have the right to severally review the loan application and other supporting documents. IMGCC 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 IMGCC, 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 issuance of the Mortgage Guarantee nor payment by IMGCC 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 IMGCC 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. Processing Fee:**

You will be required to pay a processing fee of ₹ 0 00 upfront. The processing fee excludes expenses for lawyer's fee and valuer's fee incurred for obtaining Title Investigation Report (TIR) and Valuation Report before sanction of loan. In the event of rejection of loan, the actual expenses incurred such as TIR and Valuation fee etc shall not be refunded.

**14. Other Expenses:**

The other expenses, like insurance premium, stamp duty, registration charges and other incidental expenses incurred in connection with the loan shall be borne by you. Subsequent legal expenses for title verification and expenses for periodic assessment of the valuation of the property funded through this loan for the purpose of Bank requirement/regulatory compliances shall also be borne by you.

**15. Pre-EMI interest:**

**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 fulfillment 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/fresh ECS/give SI or ECS mandate 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 outstanding in the loan account after final disbursement, subject to submission of revised check-off authority or tendering postdated cheques/fresh ECS/SI towards the EMIs so arrived at.

**B. Servicing of pre-EMI interest\***

Please tender postdated 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)

**16. 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(₹)
Finishing Stage		₹ 15,88,000.00

*[Handwritten Signature]*

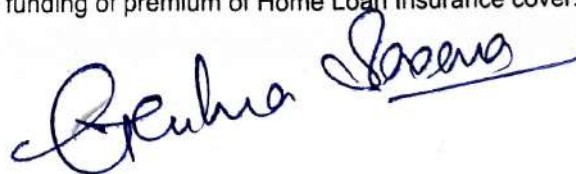
Total ₹ 15,88,000.00

- 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.
17. 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.
18. 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.
19. 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. ₹ 5000/- plus applicable tax 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.
20. 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.
21. 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 )
22. 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).



Ms. Garima Saxena S/O D/O W/O SANJAY SAXENA  
B 718 ANAND NAGAR NEAR BAHODAPUR, GWALIOR, GWALIOR, GWALIOR, GWALIOR,  
MADHYA PRADESH. PIN- 474012

  
(Signature)

(Borrower)

Date:

Place:

27 DEC 2022

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

Encl.: Annexure – I (Addendum to Arrangement Letter)