

**ARRANGEMENT LETTER**

**Home Loan - COMBO HL FOR INDIVIDUALS**

STATE BANK OF INDIA  
MINI RACPC HAPUR,  
1 ST FLOOR,  
SBI MAIN BRANCH,  
HAPUR,  
BULANDSHAHR ROAD,  
HAPUR,  
HAPUR,  
GHAZIABAD,  
UTTAR PRADESH,  
PIN- 245101  
Reference No.

To

1) Mrs. Dr Reema Bansal  
H N 24 ALKAPURAM ASHOK COLONY,  
P O HAPUR, HAPUR,  
GHAZIABAD, GHAZIABAD,  
UTTAR PRADESH,  
PIN- 245101

Date: **29 JAN 2024**

Madam/Dear Sir,

**COMBO HOME LOAN FOR INDIVIDUALS: ₹ 75,00,000.00**

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 17/01/2024, we have decided to sanction a Home Loan limit of ₹ 75,00,000.00 (Rupees seventy five lakh only) to you, as per the undernoted break-up

(i) Limit for purchase of Land/ Plot	₹ 34,40,000.00
(ii) Limit for Construction cost	₹ 40,60,000.00
Total Combo Home Loan limit	₹ 75,00,000.00

on the following terms and conditions.

**2. Purpose:**

- (i) The loan is sanctioned to you for the purpose of **Combo HL - Purchase of a Plot and Construction of a House** (hereinafter referred to as the 'project') as described below-

**Property Address : PLOT NO. 84 ,POCKET-W,MEERUT, UTTAR PRADESH, PIN-250001**

**3. Margin: 21.43%** of the total cost of the project.  
[ 25.02% of the cost of Plot/ Land, 18.11% of the cost of construction]

**3.a Margin Amount: ₹ 20,45,744.00**

**4. Interest:**

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

**RATE OF INTEREST**

**FLOATING RATE**

*Reema Bansal*

Present Repo Rate (a)		6.50%
Common Spread (b)		2.65%
External Benchmark Rate (EBR) c=a+b		9.15%
Specific Spread for Product/ Borrower	Credit Risk Premium (d)	0.10%
	Women Concession (e)	0.00%
	LTV Premium (f)	0.00%
	Business Strategy Premium (BSP) (g)	0.00%
	Business Strategy Discount (BSD) (h)	0.65%
Effective Rate [c+(d)-(e)+(f)+(g)-(h)]		8.60%

The present effective rate of interest being 8.60% p. a., calculated on daily balance of the loan amount at monthly rests, subject to interest reset as under:

- Interest rate will be reset with the change in benchmark rate (REPO) from time to time, on the date as decided by the Bank

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, common spread 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 noncompliance 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.

**4A CONCESSIONARY RATE OF INTEREST**

A onetime special Concession in the rate of interest of 65 bps, in the spread, is being offered to you and as a result, the present effective interest rate applicable will be 8.60%, on the Home / Home Related Loan, sanctioned to you.

It may please be noted that this concessional rate of interest under business strategy discount is provided one time, as a very special case based out of business consideration.

It may please be noted that continuation of this concessional rate of interest rate vests entirely with the sole discretion of the Bank. The Bank will be at liberty to withdraw / modify /reduce the concessional rate of interest offered here under; in case rendered non- viable in the opinion of the Bank.

4B. In case of upward revision in interest rate in floating rate Loans, you can exercise the following options.

- a) Pay lumpsum amount to continue with existing EMI and Tenor
- b) Increase the Loan Tenor (within permissible tenor & Age limit) with increase in EMI.
- c) Increase the EMI to pay the Loan within the existing tenor.

In case of revision of interest rates, a communication will be sent to borrower at their registered e-mail address and through SMS at their registered mobile no. In case borrower fails to choose any option as above within 15 days from date of communication, Bank will treat it as an expressed consent for option (b or c) or combination of b & c, within the permissible limit.

4C. Dynamic SI/NACH mandates with maximum debit amount 120 % of actual EMI has to be tendered to address the issue of upward revision in rate of interest. However, the lodgement for monthly

*Keene Bana*

recovery will be done for actual EMI amount at the material time

**5. Repayment:**

The loan is to be repaid in equated monthly installment of ₹ 61,828.00 commencing from 20/02/2024. 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:** The Loan will have a moratorium period of 0 months. However, the interest accrued during the moratorium needs to be paid every month.

**5.b** After completion of the moratorium period, EMI of your Combo Home Loan will be reset based on the actual outstanding and effective rate of interest in the loan account and you have to submit revised check-off authority or fresh NACH /SI towards the EMIs so arrived at.

**6. Penal Charge 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 (compounded 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/NACH/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/NACH/SI for any reason whatsoever in addition to the enhanced rate of interest as applicable (present rate – ₹ 250/- + GST for every bounced cheque/NACH/SI).

**6a. Penal Charge in case of non-compliance to Agreed Term and Conditions-**

Penal charge will be levied in case of following 3 events:

**Penal charge for non-creation of EM :**

penal charge @ 2 % p.a., will be charged on the entire outstanding, from the stipulated date of creation of Equitable Mortgage till the date of creation of Equitable Mortgage as security for Combo Home Loan, if EM is not created for:

- Outright purchase:** within 1 month from the date of disbursement of plot
- Deferred Payment:** within 6 months from the date of final payment

(In the event the EM is not created within 24 months from the date of stipulated EM creation, the entire loan amount will become due. In the event of failure to fully repay the loan outstanding with applicable interest/ penal interest, the account shall be classified as NPA and the bank shall be at liberty to take suitable steps to recover its entire dues and enforce the security as provided under applicable law)

**Penal Charge for non-submission of approved plan:**

penal charge @ 2 % p.a., will be charged on the entire outstanding, from the stipulated date of submission of approved plan, or any extension thereof till the date of actual submission of approved plan to the bank for Combo Home Loan, if approved plan is not submitted for

- Outright purchase:** within 6 months from the date of disbursement of plot/ land and 9 months in case of deviation from GM (NW)
- Deferred Payment:** within 6 months from the date of final payment

(In the event the approved plan is not submitted within 24 months from the stipulated date of submission of approved plan, the entire loan amount will become due. In the event of failure to fully repay the loan outstanding with applicable interest/ penal interest, the account shall be classified as NPA and the bank shall be at liberty to take suitable steps to recover its entire dues and enforce the security as provided under applicable law)

**Penal Charge for non-completion of construction:**

penal charge @ 2 % p.a., will be charged on the entire outstanding, from the stipulated date of

*Jeetu Bansal*

completion of construction till the date of completion of construction of residential house. if construction is not completed within 24 months from the date of approved plan.

(In the event the construction is not completed within 24 months from the stipulated completion date of construction, the entire loan amount will become due. In the event of failure to fully repay the loan outstanding with applicable interest/ penal interest, the account shall be classified as NPA, and the bank shall be at liberty to take suitable steps to recover its entire dues and enforce the security as provided under applicable law)

**Penal charge will be stopped only when the condition for which the penal charge has been levied, is complied with.**

**7. Pre-closure / Pre-Payment Charges:**

**Floating Rate Loans:** No prepayment charge

**8. Security:**

The loan will be secured by:

a) Equitable / Registered mortgage/extension of mortgage of the land and building/flat situated at **PLOT NO. 84 ,POCKET-W,MEERUT, UTTAR PRADESH, PIN-250001** for which the loan has been sanctioned, valued at ₹ **95,45,744.00** belonging to **Mrs. Dr Reema Bansal S/O D/O W/O UMA KANT JINDAL** (Borrower(s)) in favour of the Bank.

b) Third Party Guarantee of

**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 should be strictly according to the plan approved / to be 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 name of the Borrower and the Charge of Bank noted in the Policy along with the Loan Account Number. 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. Inspection:** The Bank will have the right to inspect, at all reasonable times, your property by an officer of the Bank and if warranted a qualified auditor or a technical expert as decided by the Bank and the cost thereof shall be borne by you.

**12. Processing Fee:**

You will be required to pay a processing fee of ₹ **5,900.00** 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.

**13. 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

*Reema Bansal*

property funded through this loan for the purpose of Bank requirement/regulatory compliances shall also be borne by you.

**14. Pre-EMI interest:** Interest to be served during the moratorium period.

**15. Disbursement:**

The loan for **purchase of plot /land** 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.

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

- (i) Loan agreement
- (ii) Affidavit

c) The loan for **construction of House** will be disbursed on the following conditions:

- Disbursement of construction cost will be released only after creation of Equitable Mortgage and submission of approved plan.
- Stipulated margin to be ensured on each disbursement

**Disbursement Schedule:**

Components/Construction Stages	Description	Amount(₹)
Finishing Stage		₹ 40,60,000.00
Yet to Start		₹ 34,40,000.00
		Total: ₹ 75,00,000.00

**Architect certificate should invariably be submitted for stagewise construction of the house before each subsequent disbursements.**

**16.** The Bank reserves the right to collect if any tax is 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.

**18.** 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.

*Peena Bansal*

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. **Release of security documents:** Bank shall release all property document, and remove charges registered with any registry within a period of 30 days after full repayment/ settlement of all the loan account (s), which are linked to the particular security. The property owner (s) can collect the original title deeds within 30 days of full and final payment of Bank's dues (Loan) from the linked RACPC/RASMEC. In case the original title deeds are not collected within the prescribed time limit, applicable Safe Custody Charges would be levied.

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 here in.\*\*

(\*\* 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.

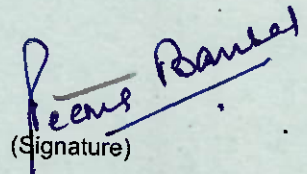
Yours faithfully,



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.

**Mrs. Dr Reema Bansal S/O D/O W/O UMA KANT JINDAL**  
H N 24 ALKAPURAM ASHOK COLONY, P O HAPUR, HAPUR, GHAZIABAD, GHAZIABAD, UTTAR  
PRADESH, PIN- 245101



(Signature)

(Borrower)

Date: 29/1/24

Place: Meerut

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