

Credit Department, Circle Office: Hooghly
23 Rai MC Bahadur Street, Serampore, Hooghly-712201
Mail: cohoogcredit@pnb.co.in

Ref: CO/Hooghly/PA/Manor Gardens II /24-25

12/06/2024

To

M/s Ambud Developers LLP

Durgapur Express Way, Dankuni, WB 712311

Re: Proposal for Approval of Private Builders & their Under Construction Project-
"Ambud Developers LLP" & "Manor Gardens II",

We are happy to inform you that the said project "Manor Gardens II" of your firm "Ambud Developers LLP" has been approved by the competent authority for financing to the prospective buyers of the flats, subject to fulfilment of certain terms and conditions by the builder/borrowers as annexed herewith

We shall also publish your project name as approved by our bank in our website for the benefit of public.

We request you the following

1. Provide us List of buyers who book the flats/apartments/vilas at regular intervals
2. Provide prominent space at the project site for our business
3. Include our bank's name in your advertisement/website
4. Inform about marketing events organized by you as promotional activities

With Regards

Mondy Sarkar

Chief Manager

CO Hooghly

Manor Gardens II



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Re: Proposal for Approval of Private Builders & their Under Construction Project-
"Ambud Developers LLP" & "Manor Gardens II" ,

In response to your application and recommendation of our Dankuni Govt (140520) said project "Manor Gardens II" of your firm "Ambud Developers LLP" has been approved by the competent authority for financing to the prospective buyers of the flats, subject to fulfilment of certain terms and conditions by the builder/borrowers .

1. The validity of the approval will be for a period of maximum three years or as provided in the RERA guidelines or similar authority approved by the respective State/UT Govt/ Local authorities (Whichever is earlier). Therefore the project approval stands valid up to 05.06.2027. i.e three years from date of giving current approval. It can be renewed subsequently on merit.
2. The said approval be reviewed on annual basis, and in case of any adverse feature/market report, the approval to be cancelled any time. It is assumed that all material facts concerning the project have been disclosed to PNB. The approval will be cancelled immediately if it is found that any material fact was not disclosed and/or if the facts disclosed are found to be at variance with the statutory laws required to be fulfilled or in any other way are detrimental to the interest of the project and the applicants.
3. An under taking shall be obtained from the builder that
 - a) The flat under sale has not been sold to any buyer and that they shall be liable for any cost and damages if it is observed that the flat has been sold earlier prior to Bank Finance on the said flat.
 - b) The builder shall deliver the registered title deeds directly to Bank after execution.
 - c) Shall obtain No Objection Certificate from the Bank before cancellation of agreement for sale/allotment letter and refund payments received thereunder directly to Bank
 - d) That the builder shall convey Bank's security interest to the society, if any, proposed to be found after completion of construction for noting Bank's charge in the record of the society
 - e) The builder shall endeavour to keep PNB informed of all/any changes to OR modification OR revocation of the permissions granted by regulatory bodies/authorities.
 - f) To execute Tripartite Agreement as per the format provided by us and to submit the same before disbursement.
 - g) The company shall allow Bank to display hoardings, banners and dispensers at the project site/office.
4. No separate search report and valuation report are required for processing each housing loan proposal. However, out of pocket expenses of Rs. 2000/- to be recovered from the borrower.No Objection Certificate (NOC) from any project lender or any future project lender should be obtained in regard to release of their charge on the respective residential unit before disbursement.




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5. In cases, where Sale Deed has already been executed by the Builder in favour of the buyer, legal Search Report /Non-Encumbrance Certificate should invariably be obtained from the date of legal search report of the project in regard to said residential unit.
6. While considering loan to individual for purchase of flat in these projects, Search of the immovable property (flat) to be done in CERSAI data base and ensure no assets matches the search criteria.
7. When total inventory has been sold out, the project should be marked closed and intimated to Circle Office for updation in the corporate website.

The disbursement should be made in phased manner and only after verifying the progress of work and after submission of following documents in original:

- a) Allotment Letter and Agreement for Sale
 - b) Tri-Partite Agreement.
 - c) Schedule of Payment and Demand Letter duly endorsed by the borrower
 - d) Borrower's own contribution receipt
 - e) Copy of Board Resolution related to Authorized Signatory of M/s Ambud Developers LLP.
8. PNB shall reserves the right to approve or reject any loan application in conformation to the Bank's guidelines issued from time to time.
 9. Allotment letter with all required clauses, Tripartite Agreement, Conveyance Deed etc. must be signed by the authorized persons only.
 10. Suravi Chattopadhyay , Sr Manager-8961100935, PNB, CO: Hooghly is our nominated person for all leads generated from this project.

With Regards

Manoj Sarkar
Chief Manager

