

 <p>इंडियन बैंक ALXHAIB</p>	<p>RAPC SILIGURI, 2nd, CHURCH ROAD, SILIGURI-734001 (WEST BENGAL)</p>	<p>आर. ए. पी. सी., सिलीगुड़ी, 2, चर्च रोड, सिलीगुड़ी - 734001 . (पश्चिम बंगाल)</p>
<p>फोन नं / PHONE NO: 0343-2431148</p>	<p>ईमेल / e mail : R225@indianbank.co.in</p>	

Ref.No. RAPC/SLG/ProjectApproval/2022-23/15

Date: 04/11/2022

The Chief Manager
Siliguri Main Branch
Siliguri



Dear Sir,

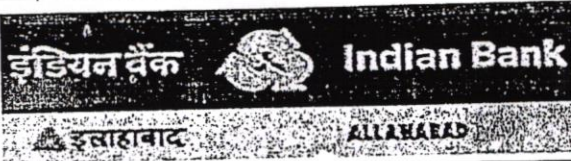
Approval of Housing Project
Project Name: GREEN VILLE APARTMENT
Builder: M/s. BHAGWATI INFRASTRUCTURE
Branch: SILIGURI MAIN BRANCH

This has reference to your recommendation vide ref no. BR/SLG/PA/2022-23/185 dated 07/09/2022. In this regard, we are pleased to inform you that having regard to your recommendation, the Competent Authority i.e. ZLCC (AGM) has accorded following approval(s) against under mentioned terms of sanction.

Approval for the following:

Approval of the Housing project named as "GREEN VILLE APARTMENT" of the Builder / Developer "M/s BHAGWATI INFRASTRUCTURE" in order to extend financing of flats to individuals in that project as per the Bank's existing Housing Finance Scheme.

a) Builder's Name & Address	Builder's Name: M/s. Bhagwati Infrastructure Address: Sevoke Road, PO & PS Siliguri, Dist Darjeeling, West Bengal
b) Project Address	Iskon Mandir Road, Siliguri, Near Bash Jhar More, Dist- Jalapaiguri, Siliguri-734001
c) Project Name, Location & Place	Project Name: "GREEN VILLE APARTMENT" Iskon Mandir Road, Siliguri, Near Bash Jhar More, Dist- Jalapaiguri, Siliguri-734001
d) Details of Land Area – Extent of Plot & extent of Built-up area	The Scheduled Property belongs to M/s BHAGWATI INFRASTRUCTURE, having its principal place of business at Sevoke Road, PO & PS Siliguri, Dist Darjeeling, West Bengal. represented by its partners Sri Nitin Harish Agarwal S/o Sri Harish Kumar Agarwal & Sri Pankaj Agarwal S/o Sri Gangadhar Agarwal. Project is being developed in land area of 27.25 Kathas, under Plot Nos: LR 5 Corresponding to RS 235 (Total land measuring 27.25 kathas), Khatian Nos- (A) LR 740,741 Corresponding to RS 490/1 (land measuring 2 katha), (B) LR 740,741 Corresponding to RS 490/1 (land measuring 4.875 kathas), (C) LR 740,741 Corresponding to RS 490/1 (land measuring 4.875 kathas), (D) LR 364,365,739 Corresponding to RS 490/1 (land measuring 4.5 kathas), (E) LR 364,365,739 Corresponding to RS 490/1 (land measuring 4.5 kathas), (F) LR 364,365,739 Corresponding to RS 490/1 (land measuring 4.5 kathas), (G) LR 364,365,739 Corresponding to RS 490/1 (land measuring 2 kathas), New LR Khatian No-767 situated within Mouza-Dabgram, J.L No- 02, Sheet No- RS 9, LR 61, Pargana-Baikunthpur, Under Siliguri Municipal Corporation, Ward-



RAPC SILIGURI,
2nd, CHURCH ROAD,
SILIGURI-734001
(WEST BENGAL)

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40, A.D.S.R Office-Bhaktinagar & Jalpaiguri, PS—
Bhaktinagar, B.L & L R O-Rajganj , Holding No-
VL/100/A/109,Dist- Jalpaiguri in the state of West Bengal.

Boundary of the Land of 0.4507 Acre or 27.25 katha(Land
Area 27.25 Acre as per Khatian No LR 767 obtained from
Banglar Bhumi):

North: 30 ft wide Iskon mandir Road

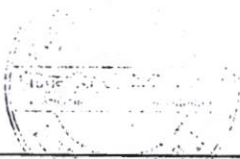
South: Land of Supati Pal & Others



East: Land of Prabhu pal

West: Sold Land of Bhimraj Agarwal & Others

Boundary of the Land of 27.25 Katha:

- As per Title Deed being no.- I- 5945 for the year 2018 in the name of Bhagwati Infrastructure the Land measuring 2 Katha is butted and bounded as follows:
North: 30 Ft Wide Iskon Mandir Road
South: Land of Bhagwati Infrastructure
East: Land of Prabhu Pal
West: Land of Bibhuti Ghosh and others
- As per Title Deed being no.- I-5963 for the year 2018 in the name of Bhagwati Infrastructure the Land measuring 4.875 Katha is butted and bounded as follows:
North: Land of Binoy Ghosh & Others
South: Land of Bhagwati Infrastructure
East: Land of Prabhu Pal
West: Land of Bibhuti Ghosh and others
- As per Title Deed being no.- I-5964 for the year 2018 in the name of Bhagwati Infrastructure the Land measuring 4.875 Katha is butted and bounded as follows:
North: Land of Binoy Ghosh & Others
South: Land of Supati Pal & Others
East: Land of Prabhu Pal
West: Land of Bibhuti Ghosh and others
- As per Title Deed being no.- I-7115 for the year 2018 in the name of Bhagwati Infrastructure the Land measuring 4.5 Katha is butted and bounded as follows:
North: Land of Bibhuti Ghosh
South: Land of Supati Pal & Others
East: Land of Bhagwati Infrastructure
West: Sold Land of Bhimraj Raj Agarwal & Others
- As per Title Deed being no.- I-7190 for the year 2018 in the name of Bhagwati Infrastructure the Land measuring 4.50 Katha is butted and bounded as follows:
North: Land of Bibhuti Ghosh
South: Land of Bhagwati Infrastructure
East: Land of Bhagwati Infrastructure



  Indian Bank इलाहाबाद ALAHAABAD	RAPC SILIGURI, 2nd, CHURCH ROAD, SILIGURI-734001 (WEST BENGAL)	आर. ए. पी. सी., सिलीगुड़ी, 2, चर्च रोड, सिलीगुड़ी - 734001 . (पश्चिम बंगाल)
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	<p>West: Sold Land of Bhimraj Raj Agarwal & Others</p> <ul style="list-style-type: none"> As per Title Deed being no.- I-7216 for the year 2018 in the name of Bhagwati Infrastructure the Land measuring 2 Katha is butted and bounded as follows: North: 30 Ft Wide Iskon Mandir Road South: Land of Bhagwati Infrastructure East: Land of Bhagwati Infrastructure West: Sold Land of Bhimraj Raj Agarwal & Others As per Title Deed being no.- I-7151 for the year 2018 in the name of Bhagwati Infrastructure the Land measuring 4.50 Katha is butted and bounded as follows: North: Land of Bibhuti Ghosh South: Land of Bhagwati Infrastructure East: Land of Bhagwati Infrastructure West: Sold Land of Bhimraj Raj Agarwal & Others
e) Nature of Individual Units: Residential / No. of Units	Flat 34
f) No. of Blocks / Floors	1 Buildings, B+G+7
g) Contact Person – Builder's Side / Bank's Side	Sri Nitin Harish Agarwal
h) Building Plan Approval Details: By / Ref No / Date	Approved by Siliguri Municipal Corporation, Vide Plan no- 01091462079000066 dated 31.10.2020 for B+G+7 floor
i) On Title to the Property; Brief details of the LSRs obtained	Legal opinion cum non encumbrance certificate & legal scrutiny report of the above mentioned project land submitted by our panel advocate Sri Chinmay Sarkar on 22.08.2022
j) On Valuation of the Property: Brief details of the EVRs obtained	EVR from Empanelled engineer Er. Sri Basudev Dey Dated 29.08.2022. Further, the valuation of individual Flat is not mentioned which is to be obtained on financing the each flat.
k) Deviations, if any: As observed by our Engineers vis-à-vis the permitted Levels	No
l) Proposed Disbursement Schedule – in % terms – based on construction milestone specified by the Builder	Disbursement has to be done as per sales agreement with the purchaser with respect to level of construction
m) Any Specific Conditions / Other Conditions stipulated	As detail annexed.

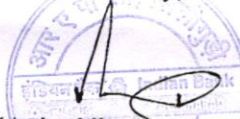
Terms and Conditions:

1. The Builder will enter into a Tripartite Agreement with the Bank and Buyers (to be financed by us) as per the Tripartite Agreement. A draft Tripartite Agreement for this purpose has been prepared by the department, in consultation with CO: Legal Department – ANN:4
2. The Builder should agree in the Tripartite Agreement to: (a) deliver the Title Deeds in favor of the purchaser of the flat directly to the Bank and (b) insist on No-objection Certificate (NOC) from the Bank before cancellation of the Agreement of Sale and refund of payment(s) received and (c) to convey Bank's security interest to the existing / proposed Society for noting Bank's charge in its records.
3. Search reports will not be insisted upon from the proposed borrowers of individual units. However search report for the intervening period shall be obtained and kept on record along with respective "flat" file. Affidavit from M/s. Bhagwati Infrastructure may also be obtained that they have not created any charge /mortgage or any encumbrance over the property during the intervening period.
4. Branches and ZOs shall not insist for LSR from Home Loan Borrowers for processing their Home Loan requests under Projects approved by our bank. PDF Copies of the Project Approval Letter, Property Visit Report, LSR, Genuineness Certificates & EVR (obtained while approving the projects) shall be provided by ZO / Designated Branch to our branches who finance individual units in such approved projects. The branches shall keep a print-out of these reports along with the documents
5. However Up-to-date Search Reports / ECs shall be obtained in individual cases for the interim period (i.e., starting from the date of EC obtained – as mentioned in original LSR) soon after creation of EM / Registration of MoD (as per local practices / laws) duly evidencing our charge
6. EVR is to be obtained for individual flat while financing the flat to Borrower.
7. Project completion period should not exceed 36 months the period stipulated in the Construction / Building Plan approval given by the competent authority.
8. Customers to be informed about the lower deduction of interest on Home Loans U/S: 24 of the Income Tax Act. As per this clause, deduction up to Rs.2.00 Lakh towards interest payment will be eligible only if the Home Loan Buyer gets possession of the property within three years of taking the loan. Otherwise, the eligible amount stands reduced to Rs.30000/- only which will have a long term impact on tax levied
9. Our approval to be communicated to the M/s. Bhagwati Infrastructure for inclusion of our Bank's name in the publicity material / brochure of the concerned project & mentioning the details as per point no. 12 of process note.
10. Project completion period should not exceed 36 months and the Flats to be handed over to the borrowers within 36 months from the date of start of construction/agreement with the Borrower which is earlier.
11. Copy of the above Project Approval Sanction shall be communicated to all our branches located in and around the Project Location as well as the branches located in that City. A copy of the same shall also be marked to CO: PBD
12. The Branch Head shall act as "single point contact" for the Builder, who shall ensure good liaison with the builder. Considering the fact that we are bearing the cost of Legal Opinion & Valuation relating to the Project ,the Branch head shall ensure obtention of maximum / large share of business Visits to the Builders / Projects should be conducted regularly by an official from RAPC or an Official from Designated Branch to get feedback.
13. Personnel nominated by the Builder should be updated with the latest Home Loan products and procedures of the Bank
14. Pre-release Audit & Legal Audit in individual cases shall be carried out as per CRM / Loan policy guidelines in force
15. Maximum permissible finance to be extended to buyers of the residential property in the project will be determined on the strength of repaying capacity as worked out in individual cases as per our existing guidelines of our Bank's HBL scheme.
16. In case the above approved project receives finance by other agency / Bank at a later date, individual financing will be extended only after financing agency expressly releases the mortgage over the flats along with the proportionate share of undivided land space for common use and amenities etc. In view of the fact that at present M/s. Bhagwati Infrastructure has not availed finance from any Bank/ FI [as advised by the Branch and also in Legal Opinion Report], the payment will be made directly to M/s. Bhagwati Infrastructure after observing usual procedure of the HBL.

 <p>इंडियन बैंक ALLAHABAD</p>	<p>RAPC SILIGURI, 2nd, CHURCH ROAD, SILIGURI-734001 (WEST BENGAL)</p> <p>आर. ए. पी. सी., सिलीगुड़ी, 2, चर्च रोड, सिलीगुड़ी - 734001 . (पश्चिम बंगाल)</p>
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17. The Branch will ensure that the property is registered in the name of individual buyers who have been extended housing finance within a reasonable time after payment made to M/s. Bhagwati Infrastructure and mortgage formalities as per Bank's Guidelines is completed.
18. Agreement to sale between builder / developer and the proposed purchaser (borrower) should be registered if required under the local Stamp Act and / or Flat / Apartments Ownership Act.
19. The disbursement shall be in accordance with the various Payment Plans available with the Developers/ Builders and terms of Sale Agreement.
20. It is presumed that all the material facts concerning the projects have been disclosed to us. Kindly note that the approval would stand cancelled if any material fact is not disclosed and the same is found to be at variance with the statutory laws fulfilled or in any other way detrimental to the interest of the project and its member/prospective buyer.
21. The branch must ensure that there shall not be any legal cases of significant nature like Default to some other Bank, Land Misappropriation and Large Tax Evasion etc
22. Bank may ask from the firm for any further information or documents that we may require regarding the project.
23. The validity period for each project shall continue till the duration of the project, that is, as long as all the units are sold out. A review may be done by the ZO at an interval of 6 months / 12 months to assess the volume of business booked under each such approved project.
24. Guidelines on dealing with Housing Societies as mentioned above should be complied in case to case basis.

Yours faithfully,


(Aniruddha Kumar)
Chief Manager,
RAPC Siliguri

