



इण्डियन ओवरसीज़ बैंक Indian Overseas Bank
क्षेत्रीय कार्यालय, कोलकता - II REGIONAL OFFICE KOLKATA - II
Housing Project Pro-active Approval Letter

To,
Blue Fox Projects Pvt Ltd
5/1 A, Hungerford Street
Kolkata 700017

Date: 01.07.2017

Sir,

Pro active Project Approval Tie-up Arrangement with Blue Fox Projects Pvt Ltd for "AURUM" housing project at 36 B.T. Road, Kolkata-700056.

This is with reference to the tie-up proposal for the above mentioned housing project. We are glad to inform you that the competent authority has approved the Tie-up of Blue Fox projects pvt ltd for sanctioning housing Loans to the eligible borrowers for purchasing the residential flats constructed by them project named "AURUM", at 36,B.T.Road,Kolkata-700056.

We wish to inform you that above referred project have been approved for developer / builder ties up based on the documents / plans submitted to us. The approval is done on Proactive basis and is subject to the following terms and conditions:


1. This proactive approval in effect shall enable all prospective customers to apply for housing loans with our bank. Indian Overseas Bank reserves its right to reject any application at its own discretion, without assigning any reason to the developer / builder and or applicant.
2. This Proactive approval is subject to the detailed valuation report to be obtained from our Bank's panel valuer for the 1st proposal only. The cost of which will be borne by our Bank.
3. Please note that the disbursement to the individual allottees availing loan facility from us will be in accordance to the general prevailing standard practices of IOB as prescribed from time to time.
4. That you will extend your full cooperation in completion of loan documentation in each proposal. More particularly:-
 - a) Allotment letter, sale agreement, construction agreement, Tripartite agreement in our bank format / or as may be modified for each buyer.
 - b) Up to date EC on the project land.
 - c) Certified copy of the property documents of the project land along with the approved building plan.
 - d) In the event of your availing a loan facility for the project, you shall obtain a Specific mortgage release letter from such lending institution / bank for the unit / property being offered as security to us.
5. That your co-operation is solicited to provide any further information or document that we may require regarding the said project.



6. We do hereby allow you to display the logo of IOB as Preferred Financier / Lender in your brochure or advertisement etc., issued by you with reference of the said project under "Indian Overseas Bank-Subhgraha Loan Scheme." However it may be noted that you shall not be entitled to use the Bank's name / logo / letter head etc. other than the aforesaid purpose and any such usage shall entitle the Bank to withdraw this approval forthwith.
7. This approval is only for the purpose of promotional tie up for you to solicit prospective allottees of your project to avail loan from IOB and IOB assumes no liability for any claim whatsoever from you/borrower/any 3rd party. It is your sole responsibility to ensure that project is completed and is in conformity with the approval plan and subject to clear title report etc., and it shall be the duty of the prospective allottee to ensure correctness of the same.
8. This approval automatically entitles you to receive service charge, if any housing loan reference from your end is converted into a successful business. The Payout is calculated at 0.25% of the sanctioned amount, subject to a maximum capping of Rs 50,000/- per loan sanctioned after its first disbursement.
9. It may also be noted that no service charges are payable to the Builder if employees of our Bank avails Housing Loan for the property.
10. No service charge is payable to the builder in respect of loan proposal from a borrower who has approached the Bank directly.
11. No service charges are payable to the Builder in respect of loan proposal from a borrower who is covered under a pre-sanctioned special package, involving some concessions.
12. Any Business sourced out of normal Managers/Staff initiative and for our existing customer on account of our initiative will not be covered under this scheme.

We look forward to financing the allottees in your project and assure the best of service.

Yours Faithfully,


(R.K. Pradhan)
Chief Regional Manager

