

# यूको बैंक UCO BANK

सम्मान आपके विश्वास का

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ZOSL/Retail/2018-19/121

Dated 01-10-2018

Branch Head  
Mathurapur (2677)

SUB: Approval for waiver of Project approval for Residential Building project being developed by M/s Himanga Mercantiles Pvt. Ltd. at Mouza- Sahara, JL No. 46, RS No. 3, Touzi No. 146, RS Dag No. 443, 447, 448, 449, 450 462. LR Dag No. 747, 750, 751, 752, 753, 757, LR Khatian No. 3052, Premises No. 91/1, Jessore Road, Ward No. 26 of Madhyamgram Municipality, Pargana-Anwarpur, PS- Airpore, North 24 Parganas, West Bengal

Please go through the below mentioned stipulations/comments made by the sanctioning authority carefully and ensure compliance of the same meticulously before sanction of individual home loan under this project.

#### Stipulations:

- Photograph of the borrower and developer to be held in record and confirmation of their addresses should be obtained through issuance of registered letter.
- KYC documents of the developer should be verified and CIBIL report for the firm as well as partners should be generated.
- Branch should obtain up to date Trade License from the firm.
- **CERSAI search against the property should be carried out before processing of loan proposal**
- **Branch must obtain certified copy of original title deed from the Registry Office and verify the same with original and prepare 16 point comparison chart before accepting the property as legally fit.**
- **Branch must obtain BLRO Mutation Certificate & BLRO Tax receipt from the land owner and verify the same in respect of legal enforceability of the property.**
- The Branch must obtain a letter as per format of AHL-18 from builder/promoter/owner on their letter head assuring good title and other assurance before taking any credit decision.
- **BUILDER/COMPANY SHOULD EXECUTE TRIPARTIRE AGREEMENT WITH THE BANK AND BORROWER AS PER FORMAT APPROVED BY THE BANK**
- For purchase of flat at the construction stage 85% of the payment may be made by pay order/demand draft favoring the seller based on the purchase price as per the terms of payment worked out between the seller and the applicant in the agreement for sale.
- Sale deed can be executed only on final payment of balance 15%. Undertaking in format AHL-20 has to be obtained from the purchaser to deposit the title deed to the Bank on completion of the formalities. As far as possible Branch should ensure that EMTD is created within a maximum period one month after final payment failing which the Bank will be

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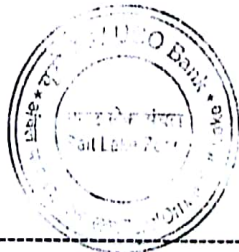
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entitled to charge 2% penal interest for the period of delay. However, Branch should be guided by Circular bearing No.CHO/ADV/72/02-03 dated 03.03.2003

- The Branch will obtain letter of undertaking and indemnity by the applicant/mortgagor (AHL-14).
- Payment should be made as per payment schedule worked out by the seller & purchaser as per agreement for sale.
- The payment to the promoter/owner should be made to the credit of Bank Account in the name of the Promoter. Last payment to the promoter to be made at the time of registration by the authorized representative of the Bank who would also be authorized to collect IGR and deposit it to the Bank.
- If, the project has been financed, the payment to the promoter/owner should be made to the credit of the designated Bank Account in the name of the Promoter maintained with their project financing branch.
- Developer has to arrange No Objection Certificate from their project financing Bank, if any, for releasing their charge over the flat in favour of us for each individual flats financed by us.
- Branch should obtain a clear direction from project financing bank through their No Objection Certificate regarding payment of flats in favour of the promoter/developer.
- The developer/owner should inform us in case of any financial assistance from any financial institution is availed in future. Undertaking in this regard to be obtained from the developer/owner.
- Before taking any credit decision, the branch must ensure from local enquiry as well as from the developer to the effect that the subject flat under the project has not been entered for agreement of sale/ already sold to any other buyer(s).
- Branch to ensure obtaining of undertaking from the developer to comply all the terms and conditions of RERA & WBHIRA if the project falls under the act.
- The branch must keep a record of photograph of the property mentioning landmarks thereby.
- The agreement for sale and sale deed will have to be executed by the Owners/Power of Attorney Holders, Board resolution in this regard is to be obtained from the developer company.
- Construction of the residential building at least up to plinth level should be completed before disbursement of loans in case of purchase of flat from builders/promoters.
- Branch should meticulously follow the extant guidelines of UCO Home loan scheme incorporated in the Master Circular No. CHO/RBD/69/15-16, dated 01.02.2016 and other circulars issued by the bank from time to time on this matter.

Chief Manager



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