



Bank of Maharashtra

(C.O. "Lokmangal" 1501 Shivajinagar, Pune - 411 005)

S.P MUKHERJEE Road Branch

Kolkata-700025

Phone No.: 033-24756883 /24744624
bom715@mahabank.co.in

Email: bomgr715@mahabank.co.in

AP29/HL/sanction/ Ashok Kr. Gupta/2017-18

Date- 18/4/2018

Sanction No.--BOM/HL/01/2018-19

To,

Mr. Ashok Kumar Gupta S/o Mr. Girija Prasad Gupta
Mrs. Sabita Gupta w/o Mr. Ashok Kumar Gupta
4th Floor, Radha Rani Kunj, 15, Mallick Para Lane,
Bangur Avenue, Kolkata-700055

Dear Sir/Madam,

Re: Housing Loan of Mr. Ashok Kumar Gupta & Mrs. Sabita Gupta

With reference to your letter dated 10.4.2017 we convey our sanction on the captioned proposal on following terms and conditions-

Applicant	Mr. Ashok Kumar Gupta S/o Mr. Girija Prasad Gupta
Co-applicant	Mrs. Sabita Gupta W/o Mr. Ashok Kumar Gupta
Nature of Facility	Term Loan-Maha Super Housing Loan Schemes-Non-Priority for purchase of plot and construction thereon.
Amount of Facility (In Lakh)	Rs. 70,00,000.00/- (Rupees Seventy Lakh Only) [Rs. 60.00 Lakh (Rupees Sixty Lakh Only) to be disbursed towards Purchase of Plot and Rs. 10.00 Lakh (Rupees Ten Lakh Only) to be disbursed towards Construction of house.]
Purpose	Purchase of plot and construction thereon for Residential Purpose
Margin	50.00% in Bank's favor for Purchase of Plot and 68.41% in Bank's favor for Construction of house.
Rate of Interest	8.65% (@MCLR) p.a. on monthly basis subject to changes time to time as per HO guidelines. * MCLR is applicable for one year from the first disbursement date and will be subject to reset on anniversary date of disbursement date. Note: Note: If construction of house is not completed within 2





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	years, rate of interest will be 2% above normal rate of interest as above to be applicable after 2 years.
Repayment Period	240 Months
Month of Commencement of EMI	May 2018
Last date of Repayment of EMI	Before the last day of every month.
Amount of EMI	Equated Monthly installment Rs. 62,000/- for 240 Months. Repayment will be start from May 2018. (EMI Subject to change in accordance with ROI Applicable)
Security & details	Equitable Mortgage of Land and building to be constructed at Premises No. 65/2, Jainuddin Mistry Lane, Near Chetta Girls' High School, Chetta, Kolkata-700027 in Ward No. 32 under K.M.C. having Assesses No. II-082-08-0167-2. Total area land 2495 Sq.Ft.
Guarantor	Nil.
Processing Fees	Rs. 17500/- + GST
Documentation Charges	Rs. 7000/- + GST.
Pre-payment charges	Prepayment penalty@1% of outstanding balance at the time of closure should be charged/recovered if repaid within 2 years. <ol style="list-style-type: none">1) No foreclosure charges/ pre-payment penalties on floating rate housing loans.2) No foreclosure charges/ pre-payment penalties on fixed rate housing loans if it is repaid from own sources. However penalty of 2% is applicable in case of Pre-payment by switching lenders on housing loan under fixed rate of interest.
Insurance	To be done through United India Insurance Co Ltd Generalll for full value with Banks clause.





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Legal Documents	1. Loan Security documents as per list available in the Intranet. 2. Obtain required documents for mortgage as per legal opinion cum search report of advocate.
Documentation	All Loan documents should be properly filed using Bank's software only. Please do not use hand written documents.
Product Code	Hsg Mahasup Non Pri-U & Metro : 6612-3407 Hsg Mahasup Prio-Semi U : 6612-3408 Hsg Mahasup Pri-Rural : 6612-3410

- **Search (for 30 years) and valuation report is to be held on record.**

Housing Loan Other Terms & Conditions

1. The rate of interest is subject to revision from time to time by C.O. The EMI is also subject to revision with such change in Rate of Interest.

2. Pre/post -sanction visit should invariably be made to the present place of residence of the applicant and to the site of the property to be purchased/constructed. Details of the property be verified.

4. An undertaking from builder/vendor that upon cancellation of flat by purchaser the paid amount will be refunded to Bank.

5. Ensure that the name of the builder is not included in the negative list circulated by the RO/ Bank / Other Banks.

6. A letter from builder indicating the details of finance availed if any for the project be obtained.

7. Obtain a letter from builder as to how many NOCs are issued by him to enable the applicant to approach different banks / financial institutions for availing housing loan.





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8. The Agreement to sale between the applicant and the owner should be obtained in original along with Index II (Extract of Entry in the Register of the Sub Registrar) and Registration Receipt.
9. Undertaking of the builder/owner shall be obtained before disbursement of loan stating that
 - He has not & will not enter into agreement to sale for the said flat / house with any other person and
 - He will note our charge on the property while registering the sale deed or while formation of co-operative Society.
10. Latest Municipality tax paid receipt & Mutation certificate after disbursement from municipality/local authority be obtained & ensure that possession of house is received by the borrower.
11. The loan will be repayable in Equated Monthly Instalments (EMIs) & instalments are payable on or before the last day of every month.
12. Any other charges if applied should be recovered upfront.
13. The interest applied should be recovered during moratorium period & if it is not recovered then the EMI should be reset and amended suitably.
14. An affidavit cum undertaking from the borrower specifying that construction is as per approved plan.
15. While computing the EMI, interest for the moratorium period and other charges that are going to be debited every year should be considered.
16. In case of borrowers enjoying credit facility of Rs.50.00 lakhs and above, documents are to be got vetted by the Law Officer / Advocate on panel (NA).
17. In case of disbursal in installments it should be ensured that at any point of disbursal at least proportionate margin money has been brought in / maintained by the borrower.
18. Disbursements should be made along with margin money directly to seller / builder by pay order / demand draft and it should be delivered to the builder / seller directly.
19. The pay order/DD should be issued favoring--- **the Builder with mentioning their Bank account number.**





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20. Obtain stamped receipts and keep on record for all payments made to the builder / seller.

21. Obtain "End Use Certificate" from the borrowers availing credit facility of Rs.10.00 lakh and above in prescribed format of C.O.

22. In case of equitable Mortgage the original title deeds must be deposited with the Bank and charge should be noted with either the Society / Builder and in the revenue records

23. In case of loan for purchase of plot / flat / building a house in a co-operative society, Allotment letter and share certificate as also lease deed/ conveyance deed in favour of borrower by society if executed shall be obtained in original.

24. The dwelling unit for which loan for construction has been sanctioned, must conform to the standards and requirements of Govt. authorities and rules & regulations as applicable.

25. Borrower shall execute all the loan/security documents as may be required by the Bank and the loan will be secured in such a manner as may be required by the bank and stipulated in the sanction letter.

25. Borrower should inform Bank in writing about any change / loss of job, business, and profession (as the case may be) immediately after such change / loss takes place.

26. The amount of this loan has been fixed, inter alia, on the cost estimates /agreements submitted by borrower. In the event of the cost actually incurred being less, Bank reserves the right to suitably reduce the amount of the loan.

27. In case, at the time of periodic review of the account, if any overdue, in interest/Principal is observed, the same shall be payable by borrower, along with interest, immediately, over & above the regular EMI.

28. The delay in payment of EMI will attract additional interest @ 2% p.a (with monthly rests or at such higher rate as per the rules of Bank and or RBI in that behalf as in force from time to time).

29. Branch to obtain adequate no. of PDCs from the borrower in case of default in payment of EMI in future even if the payment of EMI is through some other mode.

30. If the project is approved by our Bank, Letter of approval of the project should be on record & ensure that this project is approved by a competent authority.

31. Equitable Mortgage to be created as per the present C.O. guidelines, after collecting all original Title Deed & other related documents and our charge with appropriate authority to be noted.





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32. This letter of sanction shall stand revoked and cancelled and shall be absolutely null and void if:

- i) there are any material changes in the proposal for which this loan is, in principle, sanctioned;
- ii) any material fact concerning income, net worth, or ability to repay, or any other relevant aspect of proposal or application of borrower for loan is faulty suppressed, concealed or not made known to us;
- iii) any statement made in the loan application is found to be incorrect or untrue;
- iv) The "Acceptance Copy" duly signed together with the processing fees is not received by us within 45 days of the date of this letter.

33. It will be responsibility of borrower to ensure that the property is duly and properly insured against all risks such as earthquake, fire, explosion, storm, cyclone, civil commotion etc. during the currency of the loan, with BOM being made the sole beneficiary under the policy / policies.

34. The sanction/offer may be kept open at the sole discretion of the bank up to 6 months from the date hereof and subject to processing fees being paid, along with acceptance on the "Acceptance Copy"

35. Ensure that all the terms and conditions of sanction/ complete documentation including mortgage formalities are complied with before disbursement of loan. Documents are to be properly filled in & stamped before execution and are to be executed by the applicant / guarantors in presence of the branch official. Any alterations should be got authenticated by all the executants.

36. All necessary documents must be obtained before the disbursement of loan like tripartite agreement (TPA) with borrower/Developer/bank in prescribe format 7(b) of our bank to be got signed by builder.

37. Borrower may be advised for Mahagriha Suraksha Scheme (MGSS). The single premium of this scheme can be financed by us as a part of the housing loan. If opted, the EMI will be increased accordingly. Details of the scheme are available with the branch.

38. A compliance certificate to be submitted to our office before disbursement of loan. Branch should take all the necessary steps for disbursement, follow up and monitoring of such advances as per C.O. guidelines.

39. Post disbursement supervision, monitoring and follow up is to be done by the branch strictly as per the C.O. Guidelines.



Processing to be completed within 2



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40. Registration under CERSAI is mandatory for eligible cases as per CO guidelines within 30 days of creation of mortgage. Filing of Charge with Central Registrar as well as taking a Search before creation of mortgage is to be ensured.

All other terms as per C.O. guidelines (Master Circular Ref: AX1/PSRC/CIR No. 05/2006-07 dated 22 August, 2006 and checklist vide circular no. AX1/PSRC/Cir-22/07-08 dated 16.02.08) and Housing loan be observed.

Yours faithfully



Chief Manager
S.P. Mukherjee Road

All the terms & Condition unconditionally accepted

Mr. Ashok Kumar Gupta S/o Mr. Girija Prasad Gupta

Mrs. Sabita Gupta w/o Mr. Ashok Kumar Gupta

CONSTRUCTION OF HOUSE IS NOT COMPLETED WITHIN 2