AXIS BANK

Sov.46

POWER HOME SANCTION LETTER

Approval No. Axis Bank/ PH_LNPHG_SHUBH_AARAMBH_444_BRE / 7999786 / RAC- TARNAKA HYDERABAD ASC / 18 - 19

26 MAR,2018

To,

Mr/Mrs. BALAKRISHNA NUTHANKI

Mailing Address: QUQTER NO C-14/6,DAE COLONY ECIL,SECUNDRABAD HYDERABAD, TELANGANA-500062

Landmark:

Dear Sir/Madam,

We refer to the loan applications submitted by you and are pleased to sanction the facility as detailed below:

Nature of facility	POWER HOME VANILLA BRE - Shubh Aarambh Home Loans			
Purpose of Loan	Ready Builtup Builder			
Interest Rate Type	Floating Rate linked to MCLR			
MCLR	8.3 %			
Rate of interest	0.04999 % above MCLR			
Present Rate of interest	8.35 %			
	If with Property & Life insurance	If only with Property insurance	If only with Life insurance	If without any insurance
Amount of Loan	*	*	*	Rs. 3000000
Equated Monthly Installment(EMI)for tenure with floating rate of interest	*	*	*	Rs. 25751
No. of Monthly Installment/s	240 months			
Repayment	Monthly repayment of 1. For partly disbursed case: From the date of first disbursement you will be required to pay Pre-EMI interest (at the rate applicable to your loan) on the amount disbursed, till POWER HOME VANILLA BRE Loan is not fully disbursed or upto 30 months from the date of first disbursement, whichever is earlier. And equated monthly installments as mentioned above thereafter. 2. For first and final disbursement cases: From the date of first disbursement you will be required to pay Pre-EMI interest (at the rate applicable to your loan) for the first month and equated monthly installments as mentioned above thereafter.			
Processing charges	Rs. 11900 (Inclusive of goods and services tax)			
Non- refundable Charges for CERSAI	As per Charges mentioned in 2 below			
Primary Security	Mortgage of the property(in the form and manner prescribed by			

Plot No. 12-5-149/17, 3rd Floor, Opposite Railway Degree College, Hyderabad, Telangana 500017 040-66870854
REGISTERED OFFICE : "Trishul" - 3rd Floor Opp. Samartheswar Temple, Near Law Garden, Ellisbridge, Ahmedabad - 380006.
Telephone No. 079-26409322 Fax No. - 079-26409321 CIN: L65110GJ1993PLC020769 Website - www.axisbank.com

	the bank)
Co-applicants Name	RAJYALAKSHMI NUTHANKI
Guarantors Name	
Power of Attorney holder's Name	N.A.
Validity of Sanction letter *	180 Days
* Sanctioned Loan Amount with property insurance and and Life Insurance premium value to be communicated at a later date	

The above sanction is a financial sanction and is subject to clear legal and technical reports by bank's empanelled lawyer and valuator in regard to the property being purchased / mortgaged.

The aforesaid sanction of the loan will be subject to:

1. VPF to be reduced to NIL and a letter from the employer stating that VPF is not been deducted from Mar 2018 to be documented beofre disbursement.
2. Subject to clearance of legal and technical of the property being purchased.
3. Repayment through applicant Salary Account.
4. Loan To Value Inclusive of Insurance premium to be restricted to lower of 90% of technical value or 90% of Documented Cost.
5. Property to be mandatorily to be registered in applicant spouse name or both.
6. Proposed loan is for house/flat only.
7. Opting for the loan amount along with life/property insurance in the sanction letter is only an intent of the customer and such selection is not binding on the bank.
8. Such selection shall become effective only upon the borrower explicitly instructing the bank in writing to disburse the premium to the insurance company directly??
9. ?and on the borrower complying with the all formalities as required by the insurance company. The bank shall not be liable for any consequences /damages/losses arising out of noncompliance of the same
10. The property to be purchased / constructed should be fully insured against all losses, damages on account of fire, riots and other hazards like earthquake, floods as required by the bank.

* Terms and conditions as mentioned below:

1. The Term Shubh Aarambh Home Loans has been used generically and the amount to be waived under this scheme has been explicitly mentioned under the head 'Waiver Amount' under point 1.2. Axis Bank shall offer the borrower a benefit of Shubh Aarambh Home Loans ' based on the terms and conditions detailed below and subject to the borrower complying with and qualifying under all the terms and conditions enumerated below

    1.1 Qualifying conditions to be eligible under this scheme

    a. Loans with original disbursement tenure of 20 years and above only shall be permitted under this scheme. Loans with original disbursement tenure lower than 20 years shall not qualify under this scheme.

    2. The borrower's loan shall be live with Axis Bank for a minimum period of 48/ 96/ 144 months from the date of 1st disbursement of the loan. Hence, loans foreclosed before 48/ 96/ 144 months from the date of 1st disbursement shall not be eligible for respective EMI waiver benefits due at the next milestone. Similarly, if the tenure reduction of the loan on account of part prepayments made by the borrower or the movement in the MCLR, results in the overall tenure of the loan falling below 48/ 96/ 144 months from the date of 1st disbursement, borrowers shall not be eligible for respective EMI waiver benefits due at the next milestone.

    c. No change in the EMI and/or Tenure of the loan (other than on account of movement in the MCLR and/or part prepayment made by the borrower or for any other reason at the sole discretion of the bank) shall be made during the currency of the loan at the borrower's request.

    d. If any outstanding dues of the borrower are pending for 30 days and above from the due date on more than 3 occasions during the life of the loan, the underlying borrower shall not be eligible under this scheme.

    e. If any outstanding dues of the borrower are pending for 90 days and above from the due date at any point of time during the life of the loan, the underlying borrower shall not be eligible under this scheme.

1.2 The benefit of Shubh Aarambh Home Loans will be passed onto the customers thrice during the tenure of the loan

1st On completion of 48 months (4 years) from the date of 1st disbursement; and

2nd On completion of 96 months (8 years) from the date of 1st disbursement.

3rd On completion of 144 months (12 years) from the date of 1st disbursement.

The benefit shall be given only in the form of reduction in tenure with waiver of below:

1.2a. Lower of -

a. Opening principal of 4 EMIs to be waived after the completion of 48 months (4 years) from the date of 1st disbursement;
b. Opening principal of the residual EMIs (if less than 4) over 48 months seasoning from the date of 1st disbursement.

And

1.2.b. Lower of -

a. Opening principal of 4 EMIs to be waived after the completion of 96 months (8 years) from the date of 1st disbursement.
b. Opening principal of the residual EMIs (if less than 4) over 96 months seasoning from the date of 1st disbursement.

And

1.2.c. Lower of -

a. Opening principal of 4 EMIs to be waived after the completion of 144 months (12 years) from the date of 1st disbursement.
b. Opening principal of the residual EMIs (if less than 4) over 144 months seasoning from the date of 1st disbursement.

1.3 In case of any change in EMI amount due to prepayment or fluctuations in Base Rate/MCLR, the opening principal of the EMIs existing at the time of waiver will be considered.

1.4 The amount mentioned under point 1.2.a and 1.2.b and 1.2.c above shall be waived off when all the payments due from the borrower other than the amount eligible for waiver under this scheme are fully paid.

1.5 Other important points applicable under this scheme

a. All loans under this scheme shall have a fixed repayment date i.e.5th of every month during the life of the loan and no request for changing the repayment date shall be permitted by the bank.
b. No Step-up/Step-down EMIs /subvention schemes shall be permitted under this scheme. Similarly, no special schemes launched the bank at any time shall be clubbed with this offer.
c. Switching from higher 'floating' rate to lower 'floating' rate with payment of applicable fees as per bank's policy shall be allowed, if the same is offered by the bank at the time of the borrower's request. However, conversion from 'floating' rate to fixed' rate shall not be permitted under this scheme.
d. Part prepayments are permitted under this scheme; but it must be ensured by the borrower at all times than the overall tenure of the loan from the date of 1st disbursement shall not fall below 48 months from the date of 1st disbursement on account of such part prepayments
e. All changes in the customer's EMI /Tenure on account of the movement in the Bank's MCLR will be guided by the bank's internal policy. Hence, some borrowers who do not meet the criteria of the loan being live for minimum 48 months from the date of 1st disbursement (at any point in case of live loans) may get qualified subsequent to the loan tenure change being effected (on account of MCLR increase) thereby resulting in the loan tenure crossing 48 months. Similarly, borrowers may also get disqualified if the tenure of the loan is reduced when the MCLR of the bank decreases such that the overall tenure of the customer falls below 48 months. However, the final tenure at the time of loan closure/maturity shall be considered for deriving the borrower's eligibility under this norm.
f. Interest charges shall be payable by the borrower on the Waiver amount until the same is effected in the borrowers loan account as mentioned under point 1.4

2. Non-refundable charges levied by Central Registry of Securitization of Asset Reconstruction and Security Interest of India
   a. For Registration of Security created in favour of AXIS Bank: