TELANGANA GRAMEENA BANK: REGIONAL OFFICE
CVRN ROAD, BESIDE SEVEN HILLS COMPLEX, KARIMNAGAR
Phone No. 0878-2242794, 2243639, FAX: 0878-2249275

F.ROCC/2018-19/135/A

Date14.11.2018

The Chief Manager,
Telangana Grameena Bank,
DILSUKHNAGAR BRANCH.

STAFF SRI. KOLLOJU HARINATH (ID NO 881), OFFICER JMGS-I, KOHEDA BRANCH - SANCTION OF ISHL FOR PURCHASE OF VILLA NO. 84 AT CHERLAPALLY VILLAGE:

We have to advise having sanctioned a term loan of **Rs. 40,00,000/- (Rupees Forty lakh only)** to the above Official under ISHL for purchase of Villa No.84 at SyNo11,12,14,15,16,17,18 and 294(part), Cherlapally (vill), Ghatkesar (Mdl)

1. Limit Sanctioned : Rs. 40,00,000/-
2. Total Estimation : Rs. 48,16,000/-
3. Margin : Rs. 8,16,000/-
4. Purpose : For purchase of Villa No.84 at SyNo11,12,14,15,16,17,18 and 294(part) admeasuring 161 Sq.Yards situated at Cherlapally (vill), Ghatkesar mandal.
5. Security : Equitable Mortagage of the Villa No.84 admeasuring 161 Sq.yds with boundaries North: PlotNo.85, South: Plot No.83, East: 30 wide road, and West Plot No.81 at SyNo 11,12,14,15,16,17,18 and 294(part) situated at Cherlapally (vill), Ghatkesar (Mdl)
6. Rate of Interest : 8.50% (Simple Interest)
7. Disbursement : Branch is advised to conduct pre sanction inspection before releasing the Loan and ensure having paid the margin money of Rs.8.16 lakhs to the seller and obtain receipt. The amount of total loan of Rs.40.00 lakhs to be debited to new ISHL account to disburse the amount through Demand Draft in favour of M.s SILVER OAK VILLAS LLP (sellers).

The Chief Manager is advised to undertake post sanction inspection and ensure the occupation of the Flat by the purchaser. The pre and post sanction reports should be kept with the document for verification of the inspecting Officials from time to time.

8. Repayment : Principal to be recovered in 180 months @Rs.22300/- after 18 months From1st disbursement and Interest to be recovered in 180 months ie., upto 75 years of his age.

Insurance: The Official has to obtain an insurance policy for the property at his own cost which would be adequate to cover total project cost not less than the loan amount including interest. The policy will cover risk of loss by fire and earthquake and should be obtained in joint names of the employee and the Bank and retained by the Official. If the Official fails to do so, the Bank shall arrange for insurance of the property and recover the cost from Official's account/salary. The Bank's interest should be noted on the insurance policy and it should be verified annually to ensure that it is in force or certificate to that effect should be obtained from the Official and recorded. Loan should cover under Sampoorna surksha scheme with SBI Life insurance as per H.o cir.No. PER/2016-17/49, dated 15.12.2016

H.O.Cir.No.PER/2014-15/57 dated 29.01.2015 should be followed meticulously.

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GENERAL:

i) The house or a portion of the Villa should not be let out to others without the prior approval of the Bank.

ii) The loan unutilized at the end of two years period will automatically lapse unless extension in the time limit has been granted by the Bank in the meantime.

iii) Other terms and conditions detailed in DGB. **Cir No. PER / 26 / 2006-07 dated 02.01.2007** subsequent circulars issued in this regard should be complied with meticulously.

iv) The encumbrance certificate should be obtained after the release of the loan and to be kept with document.

v) The loan released should be at no stage exceed four times the total investments made by the member in land and building construction.

vi) The members should utilize the accommodation for their own bonafied use, not for use of their dependents. In case the house or any portion thereof is to be let out to someone, the offer should first be made to the Bank or to the other members of the society in that order.

Sd/-

REGIONAL MANAGER

Copy to: 1) Sri. K.Harinath (ID 881), Officer, JMGS-I,Koheda Branch, with an advise to comply with all instructions communicated through HO Circulars from time to time.

2) The General Manager –I, TGB., Head Office, Hyderabad for information.

3) HRMS for information and deduct the loan installment of Rs.22300/- pm from the salary as per repayment schedule.

4) The Branch Manager,TGB ~~Choppadandi~~ Koheda. Branch for information.

REGIONAL MANAGER