केनरा बैंक Canara Bank

REF NO: CB/RAHSRPT/HL-17/NS4/2020-21 DATE: 05.09.2020

CANARA BANK
M G ROAD SURYAPET(6143)
SURYAPET

Dear Sir / Madam,

SANCTION MEMORANDUM

The following Housing loan is permitted subject to terms and conditions stipulated hereunder

Name of the Borrowers	**KOTA JOHN** **S/o VENKULU**
Constitution	Individual
Dealing with us	*Old customer, from 15.06.2019*
Branch Ref and Date	Documents received on 28.05.2020
Sanctioning Authority	Divisional Manager- RAH
Date of Sanction	**05.09.2020**
Present Res Address	H.NO:2-260,Gandhi nagar, Miryalaguda, Nalgonda District. Pin508207.
Permanent Address	H.NO:2-260,Gandhi nagar, Miryalaguda, Nalgonda District. Pin508207.
Nature of Limit	Housing Loan – Non Priority (Product Code- 619)
Project Cost	**Rs. 60,32,000 /- {As per the Agreement of Sale}**
Margin	**Rs. 13,32,000 /- (22.08%)**
Loan Amount	**Rs. 47,00,000 /- (Rupees Fourty Seven Lakhs only)**
Purpose	for purchase of "All that the part and Parcel of the Plot no 90 in gated community known as "AVR GULMOHAR HOMES" admeasuring plot area of 208 Sq yds forming parts of Sy no 786 situated at Miryalaguda Municipal Limits, Miryalaguda Mandal, Nalgonda District".
Rate of Interest	RLLR + 0.50% (HO Cir. 166 & 501 / 2019). Presently **7.40%** P.A floating compounded monthly.
Security	EMT by way MODTD of "All that the part and Parcel of the Plot no 90 in gated community known as "AVR GULMOHAR HOMES" admeasuring plot area of 208 Sq yds forming parts of Sy no 786 situated at Miryalaguda Municipal Limits, Miryalaguda Mandal, Nalgonda District".
Disbursement	Disbursement should be done after verifying the work certified. Disbursement should be done after the registration of particular property in *the name of Canara bank MG Road SURYAPET. Branch to inspect the* progress of the work and to release the Amount. **Branch to disburse in stages as per progress against the certificate issued by the approved engineer/valuer.** The amount of each installment disbursed should not exceed the amount required for relative stage of construction.
Guarantor	--
Repayment	Total Tenure : 188 Months, Repayment Holiday : 06 Months The loan is repayable in 188 EMIs of Rs. 44,636/- and repayment to commence after 06 months after 1st disbursement of the loan or after completion of the construction whichever is earlier.

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	Pre Emi interest is to be collected as and when it is due.
Repayment Mode	ECS mandate is to be registered from the Applicants' Salary Account and Branch to obtain few *CTS-2010 compliant* cheques from customers as security cheques in addition to the ECS mandate.(as per cir 42/2014).
Processing Charges	0.50% of the loan amount with a min of Rs. 1500 and Max of Rs. 10000 /- with applicable Tax

Permitted Housing Loan of Rs. 47.00 lakhs (Fourty seven lakhs only) as recommended above. Branch has to comply with the following terms and conditions:-

PRE-DISBURSEMENT CONDITIONS:

1. Branch to ensure that all Documents submitted to RAH are verified with originals and attested by the borrower and also countersigned by the branch official. (Ho Cir 595/2017).
2. Branch to ensure Advocate who has given LSR has to certify that *all linked documents* are verified with the originals.
3. **An authorization letter from the applicant(s), addressed to the Sub Registrar to handover the documents directly to the Bank to be obtained.**
4. Branch to obtain an affidavit stating that there are no mortgage, lien, charges, claims and litigations in respect of the schedule property from the borrower.
5. Search Report of the proposed mortgaged property in CERSAI to be obtained by branch and ensure that no mortgage is created any where with reference to the property offered as security for the loan before disbursement of the loan (as per HO Cir. 342/2013)
6. Branch to follow HO Cir 191/2017, 335/2017, 43/2018 and 244/2019.
7. EMT (MODTD) shall be created as per guidelines, complying with the observations in the LSR by the advocate, obtaining broken period EC and ensuring Nil encumbrance. Branch to ensure Perfection of EMT.
8. Branch to collect CIBIL and CRIF charges of Rs. 50/- (plus service tax) per CIR for each individual as per HO Cir 459/2017, Rs. 10/-(plus service tax) towards CERSAI search charges and Rs. 100/- (plus service tax) for CERSAI registration.
9. Branch has to obtain loan documentation and ensure perfection before disbursement.
10. Branch has to disburse loan amount of Rs.47.00 lakhs towards the stage wise disbursement of loan with Total margin amount of Rs. 13.32 lakhs to be contributed by the applicants by maintaining the margin 22.08% at every stage of disbursement.
11. Applicants have requested for 6 months repayment holiday and branch has recommended for the same. However, as per the sale agreement applicants have to pay entire amount at the time of registration. Hence, repayment holiday of 6 months from the date of disbursement only is permitted.
12. While processing the proposals, the branch/RAH has to ensure compliance of KYC norms, due diligence, Obtention and approval of LSR, conducting pre and post sanction visits, etc

POST DISBURSEMENT CONDITIONS:

1) After getting the sale deed, branch has to submit the same to the panel advocate and obtain supplementary LSR confirming that the sale deed is in order.
2) Mortgage is to be put through by way of MODTD within 7 days from the date of sale deed in favour of the borrowers and mortgage is to be registered with sub registrar office.
3) Our charge is to be registered with CERSAI.

4) Branch has to obtain stamped receipt from the vendor/builder for the full amount of sale consideration.
5) Branch to lodge ECS mandate with SBI where the first applicant is maintaining his salary SB account and also obtain few PDCs drawn on the above bank towards future EMIs in the event of default.
6) After execution of sale deed, branch has to ensure that the property is got mutated in the name of the borrowers and municipal tax is assessed.

GENERAL CONDITIONS:

1. **The bank may revoke in part or in full or withdraw/stop financial assistance at any stage by giving reasonable notice.**
2. EMT (MODTD) TO BE REGISTERED WITH RESPECTIVE SUB – REGISTRAR OFFICE BEFORE DISBURSEMENT OF THE LOAN.
3. **EMT TO BE REGISTERED WITH CERSAI on the same day of creation of (EMT) mortgage, as per HO Cir 14/2015**, 126/2011, 151/2011 and 109/2012.
4. Every disbursement should be made after obtaining a request letter.
5. **Obtain a certificate from panel Architect / panel Civil Engineer at various stages of construction of building (after - foundation, roof level and completion) that the construction of the building is strictly as per sanctioned plan**
6. The work completion certificate issued by the builder to be counter signed by the architect at each stage. The branch officials should necessarily conduct physical inspection of construction at the site at each stage of disbursement and ensure that the work is done as per plan and the disbursements made are in tune with the construction work done.
7. Prorata Margin should be contributed/ invested by the borrowers at each stage of disbursement of the loan.
8. Branch official should necessarily conduct physical inspection at the site at each stage of disbursement and ensure that the work done is as per plan and disbursements made are in tune with the construction work done.
9. Branch to ensure completion of construction of the House in all respects and it is ready for occupation before last disbursement.
10. End use of the loan should be ensured by obtaining necessary bills/vouchers and architect/engineer's certificate. Inspection should be done before each disbursement.
11. After completion of the construction a copy of the completion certificate duly attested by panel Architect / panel Civil Engineer should be obtained.
12. Branch to obtain tax paid receipt of the proposed mortgage property every year.
13. The rate of interest on the loan would undergo change in case there is a change in our Housing Loan ROI from time to time as per Ho guidelines. The interest rate is linked to RLLR as per HO Cir 501/2019
14. Any escalation in the cost of project for what so ever the reason is to be borne by the borrower(s). Branch to obtain undertaking from the borrower(s) to that extent.
15. Branch to collect CIBIL/CERSAI/Mortgage/Doccumentation/Inspection charges as per Bank norms, from the Borrower only.
16. The property should be insured to its full value with Bank clause till the closure of the loan and branch should explore the possibilities of obtaining the same from New India Assuarance Co Ltd or Bajaj Allianz General Insurance Co (Ho Cir 286/2017) or M/S Tata AIG General insurance Co Ltd (Ho Cir 599/2017).
17. AOD TO BE OBTAINED AS AND WHEN DUE AS PER HO CIRCULAR 89/2007.

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18. Branch to send a copy of NF 967 regarding certificate of compliance of terms & conditions as per sanction.
19. All other terms & conditions as applicable to Housing loan and guidelines as applicable to Retail lending issued by CO/HO from time to time are to be complied with.
20. While fixing ROI, branch / RAH to ensure to fix correct ROI as per the HO Cir. No.501/2019 dated 30.09.2019, 166/2020 dated 24.03.2020, 265/2020 dated 04.04.2020 & 340/2020 dated 06.05.2020.
21. Property inspection report dated 27.05.2020, full address of two local persons who were contacted for verifying the title of the property is not furnished. Branch/RAH to ensure the same.
22. Branch/RAH to ensure that salary certificate in case of salaried persons and Income Tax return / assessment orders or other documentary evidence should be obtained in the case of individuals engaged in business / self-employed persons and others. Photo copies of the documents are to be attested by the borrower and countersigned by the Manager.
23. The security charged to the bank should be insured against comprehensive risk with a bank clause to the full value of the flat. In the case of construction of a house the Builders, All Risk Insurance should be obtained till the completion of the construction, followed by a comprehensive insurance after completion of the building.
24. Salary certificate of past 6 months should be verified to ensure that the applicant is having adequate net salary to repay the loan installments. Authenticity of salary certificate and income tax returns submitted by the borrowers shall be independently verified with the employers and income tax authorities, respectively, if necessary, by engaging services of Chartered Accountants.
25. Identity of the borrower shall be verified by making a visit to their residence or work place.

REMARKS:

Branch shall try for covering the loan under Canara HSBC OBC group protection plan by explaining / convincing the borrowers about the benefits thereof.

Sanction Remarks:

HOUSING LOAN OF RS. 47.00 LAKHS SANCTIONED TO MR. KOTA JOHN CONSTITUENTS OF OUR MG ROAD SURYAPET(6143) BRANCH:

05/09/2020.

DIVISIONAL MANAGER
RAH SURYAPET-2247.

I hereby acknowledge, accept and agree to the above terms and conditions of sanction.

Date: 05.09.2020 Signature of the Applicant/Jt. Applicant/ Co-Obligant/Guarantor

RAH, SURYAPET
Emial: cb2247@canarabank.com