

POWER HOME SANCTION LETTER

Approval No. Axis Bank/

PH_LNPHG_FLOATING_BRE / 16702850 / RAC- TARNAKA HYDERABAD
ASC / 22 - 23

26 APR, 2022

To,

Mr/Mrs.

Mailing Address:

N S V S SAI SRINIVAS

FLAT NO 306 SVK RESIDENCY MOULA ALI, MJ COLONY MOULA ALI
HYDERABAD

HYDERABAD, TELANGANA-500040

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				
Purpose of Loan	Ready Builtup Builder				
Interest Rate Type	Floating Rate linked to Repo Rate				
Repo Rate	4.90 %				
Rate of interest	2.80 % above repo rate				
Present Rate of interest	8.70 %				
Amount of Loan Equated Monthly Installment(EMI) for tenure with floating rate of interest	If with Property & Life insurance	If with Property Insurance with Add Ons and Life Insurance	If only with Property insurance	If only with Life insurance	If without any insurance
	*	*	*	Rs. 8350387	Rs. 8000000
	*	*	*	Rs. 54742	Rs. 52444
No. of Monthly Installment/s	324 months of EMI plus 30 months of pre-EMI Note: Pre-EMI is only applicable for partly disbursed loan amount from the date of first disbursement of loan till the time loan is disbursed in full or upto 30 months from the date of first disbursement of loan, whichever is earlier.				
Repayment Monthly Installment(MI) derived above is based on sanctioned amount. The MI may vary post completion of moratorium period based on loan outstanding amount. Please note that you have an option to convert the MI on sanctioned amount by visiting the nearest loan center.	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. 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 monthly installments as mentioned above thereafter.				
Processing charges	Rs. 11800 (Inclusive of goods and services tax)				

*Velpuri Nareesh, Manager, Axis Bank Limited, Park Square I D No. 5-2-183484
4th Floor, Hitech City, Hyderabad - 500081 (Mobile) +91 9163607040 Hyderabad.
Telangana, India 500003.
REGISTRATION NO. "1993PLC020769" - 3rd Floor Opp. Samartheswar Temple, Jawahar Garden,
Ellisbridge, Ahmedabad - 380006. Telephone No. 079 26409322 Fax No. 079 26409321
CIN: L65110GJ1993PLC020769 Website - www.axisbank.com

Non-refundable Charges for CERSA
As per Charges mentioned in 2 below
Mortgage of the property (in the form and manner prescribed by the Bank)

AXIS BANK

Co-applicants Name	NUTULAPATY VENKATA SATYA MURTHY
Guarantors Name	
Power of Attorney holder's Name	N A
Validity of Sanction letter *	180 Days
* Sanctioned Loan Amount with property insurance premium value to be communicated at a later date	
The loan amount and other terms and conditions of the sanction are valid for a period of 180 days. The spread and processing fees mentioned are valid for a period of 30 days post sanction. In case of disbursement being availed post 30 days (up to 180 days), spread and processing fees shall be as per the prevalent rates at the time of disbursement.	

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.

Property 'add on insurance' scheme is available only for the Asset Power product.

The aforesaid sanction of the loan will be subject to:

1. On Loan amount 0.50% of EM charges to be borne by the applicant or same will be deducted from sanctioned loan amount.
2. Repayment mode through S.I only.
3. Subject to clear legal and technical clearance.
4. Property to be registered in applicant name only.
5. Loan amount is subject to 80% of Market value of the property OR 85% of agreement value, which ever is less
6. 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 ..
7. ..Such selection shall become effective only upon the borrower explicitly instructing the bank in writing to disburse the premium to the insurance company directly..
8. ..& on the borrower complying with the all formalities as require by the insurance company. The bank shall not be liable for any consequences /damages/losses arising out of non-compliance of the same

* Terms and conditions pertaining to insurance :

1. Please Note that it is mandatory for the customer to obtain Property Insurance. The borrower shall fully insure the property to be purchased / constructed against all losses, damages on a/c of fire, riots and other hazards like earthquake, floods and if required by the Bank against any other insurable risk for facilities availed under Power Home.
2. Such Insurance Policy Obtained by the borrower will be assigned in favor of Axis Bank Ltd.
3. The borrower has to submit the insurance policy on or before the Final Disbursement of the Loan Amount to Axis Bank. In case of Balance transfer cases, the borrower has to submit the insurance policy if already availed by him, from the previous Bank/financial institution.
4. We would like to inform you that Axis Bank has tied up with TATA AIG General Insurance Company Ltd., Max Life Insurance Company Ltd. and Bajaj Allianz Life Insurance Co. Ltd. with whom Axis Bank has nationwide tie up. In case if you are interested in availing the above facility of Insurance from the Bank, you can do so, however, we would like to make it very clear that it is not mandatory to use the services of these three Insurance providers.

* Other terms and conditions :

1. The Borrower(s) hereby agree(s) and confirms that AXIS Bank shall have the absolute right to levy such charges as it may deem fit including but not limited to cheque bounce / return and any other penal interest for the delayed/ late payment or otherwise. The Borrower(s) agree(s) that in the event of such a levy, the Borrower(s) shall forthwith pay the said amount without demur or protest and that it shall not object to such levy nor claim waiver of or make a claim or a defense that the same was not brought to his/her/ their notice. The Borrower(s) is / are aware of the fact that it is not mandatory for AXIS Bank to inform either in advance or subsequently of the said levy and/ or change in the levy or introduction of such levy. It shall be the responsibility of the Borrower(s) to enquire or avail from AXIS Bank the details thereof.
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:
 - i. When facility amount is equal to Rs 5 lacs or lesser: Rs 50 plus goods and services tax
 - ii. When facility amount is great than Rs 5 Lacs: Rs 100 plus goods and services tax
 - b. The charges for modification and satisfaction of security created in favour of the Lender, if and when applicable, shall be levied as per applicable law.

For current charges and any revisions thereof, kindly refer to the applicable rules, regulations, notifications, etc issued by CERSAI. The CERSAI charges mentioned above are non-refundable, statutorily regulated and are subject to change as per applicable law.

3. You will pay the EMI's through National Automated Clearing House (NACH) in all centers where this facility is available. You are requested to give requisite 1 cheque/s towards Pre-EMI, & 1 undated cheque not exceeding the loan amount as Security Cheque for NACH/ Standing Instruction(SI) mode of repayment. You can also Open a Savings Bank Account with Axis Bank Ltd., and issue Auto Debit instructions Or issue a Standing Instruction from your existing Axis Bank Account. To open a Savings Bank Account or to issue a Standing Instruction, please visit the nearest Retail Asset Centre.
4. The loan shall be used only for the purpose for which it is sanctioned.
5. The Loan is subject to satisfactory compliance of all terms and conditions as stipulated in the legal opinion report, the title of which should be clear and marketable given by the bank's approved lawyer.
6. The quantum of loan will be based on a satisfactory valuation report from the bank's approved valuer.
7. No amount shall be disbursed under the facility for Power Home until and unless the borrower has contributed his contribution towards the purpose(s), executed the required agreements, documents and writings and performed such other acts and deeds and created such security as AXIS Bank may require.
8. All the floating rate mortgage loans disbursed in a particular month shall be linked to the (Repo rate) prevailing for that month. The Repo rate will be reset once in three months. The applicable Repo Rate for the mortgage loans shall be displayed on Axis bank's website.
9. The Repo Rate and the applicable rate of interest for the loan facility as mentioned in the final sanction letter shall be the one prevailing as on date of disbursement which is construed to be the final sanction terms and as mentioned in the schedule to the Loan Agreement.
10. The Repo Rate prevailing on the day the loan is disbursed will be applicable till the next reset date, irrespective of the changes in the Repo Rate during the interim period.
11. Bank shall have absolute right to decide and apply the spread over the Repo Rate, "Spread" shall consist of credit risk premium (which is subject to change in case there is substantial change in the Borrower's credit assessment as agreed in the Loan Agreement), operating costs and other costs. The same will be reset periodically once in three years from the date of disbursement.
12. The credit risk premium of the borrower shall be reviewed by the bank at regular intervals and shall undergo a revision in case of a substantial change in the borrower's credit assessment.
13. Bank can change the reset frequency for the mortgage loans on a later date at its sole discretion.
14. In the event of any change of address for communication, any change in job, profession by you or your co borrower or the guarantor, the same should be intimated to the bank, immediately.
15. The Borrower agrees to extend the mortgage over the property, already mortgaged with the Bank for the existing parent loan availed by the Borrower from the Bank, to secure the due repayment of these limits and that the mortgage may be enforced by the Bank to recover any outstanding's due from the Borrower to the Bank either under existing parent loan or under these limits being sanctioned now.
16. The Borrower shall undertake a due diligence of the property and shall be fully and independently satisfied as to the good, clear and marketable title of the property without relying upon the Bank for any such due diligence.
17. The property shall be well maintained at all times and during the pendency of the loan if the property suffers any loss on account of natural calamities or due to riots etc., the same should be intimated to the bank without fail.
18. You shall not voluntarily cause any harm to the property that may in any way be detrimental to the interests of the Bank. You shall make up for any loss incurred to the bank on account of any damages occurring to the property due to deviation from the approved plan.
19. You will ensure that the property is transferred in your name and the necessary tax assessment is completed. All taxes on the property should be promptly paid.
20. In the event of default by you, as per the clauses of loan agreement, in payment of loan installments, interest, costs etc, the loan shall be recalled forthwith without any notice to yourself. Upon a demand being made on you to repay the amount, you shall forthwith repay the entire amount together with interests, costs, and charges etc., failing which, the bank reserves the right to seek legal remedies to recover its dues from you and guarantor. Any "Event of Default" as defined under the loan agreement shall attract penal interest @24% per annum or such other rate of interest as decided by the Bank.
21. You will not be entitled to sell, mortgage, lease, surrender or alienate the mortgaged property, or any part thereof, during the subsistence of the mortgage without prior intimation to the Bank.
22. The disbursement of the loan is subject to the execution/ submission of necessary documents, which forms part of the overall sanction communication from us.
23. This sanction letter supersedes all previous sanction letters, if any for the above mentioned approval number.
24. Any additional cost such as payment towards Meter Charges, society formation, one time maintenance etc, should be paid by you directly.
25. AXIS BANK is entitled to add to, delete or modify all or any of the aforesaid terms and conditions.
26. The Processing Fees and/or Login fees are non refundable.
27. The sanctioning of loan facility is at the sole discretion of AXIS Bank.
28. This sanction letter shall remain in force till the validity period mentioned in this sanction letter from date of sanction. However, the revalidation is subject to and at the sole discretion of the bank, on application of

- the borrower/s.
29. The Borrower(s) and Guarantor(s) shall be deemed to have given their express consent to the Bank to disclose the information and data furnished by them to the Bank and also those regarding the credit facility/ies to the Credit Information Companies(CICs), upon signing the copy of the sanction letter. The Borrower(s) and Guarantor(s) further agree that they shall further execute such additional documents as may be necessary for this purpose.
 30. The Bank also reserves the right to assign, securitise or otherwise transfer the loan hereby agreed to be granted (or a portion thereof) to any person or third party (assignee) without any notice or consent along with or without underlying security/ies (movable and / or immovable) created or to be created for the benefit of the Bank and pursuant to which the assignee shall be entitled to all or any rights and benefits under the loan and other agreements and / or the security/ies created or to be created by me / us or the guarantor.
 31. Interest on the amount of the Loan will be applied at the effective rate i.e. a spread above Repo Rate, rising and falling therewith along with the Repo Rate reset and spread reset. Interest would be calculated at monthly rest and calculated on the daily balance of the loan amount. Bank shall be entitled to change the rate of interest on predefined reset dates to the prevailing Repo Rate and Spread on that day and such revised rate of interest shall always be construed as agreed to be paid by the borrower(s) and hereby secured. Further the interest payable by the borrower shall be subject to the changes in interest rates made by Reserve Bank from time to time. Borrowers shall be deemed to have notice of change in the rate of interest whenever the changes in Repo Rate are displayed/ notified at/by the branch or website.
 32. Prepayment charges for the housing loan customer will be NIL
 33. Any pre-payment/excess amount paid by the borrower to the Bank; shall be appropriated in the loan account basis the below criteria/methodology in the absence of any specific instructions from the borrower:
 - a.
 - b. **Excess amount greater than (>) EMI:** If service request (SR) for part payment is not created/received within 2 days of receipt of funds, the excess funds will be adjusted towards principal outstanding as part payment.
 - c. **Excess amount equal to (=) EMI:** If service request (SR)/instructions for part payment is not created/received on same day of receipt of funds, excess amount will be refunded back to borrower's operative account.
 - d. **Excess amount less than (<) EMI:** Excess amount will be kept unappropriated in the loan account for 15 days; post 15 days the excess funds shall be adjusted towards principal outstanding as a part payment.
 34. The Bank reserves an unconditional right to cancel the undrawn/unused/unavailed portion of the Loan/facility sanctioned at any time during the currency of the Loan/facility, without any notice to the borrower, for any reason whatsoever
 35. As per the provisions of Section 194-IA of the Income Tax Act, 1961, Any person, being a transferee, responsible for paying (other than the person referred to in section 194LA) to a resident transferor any sum by way of consideration for transfer of any immovable property (other than agricultural land), shall, at the time of credit of such sum to the account of the transferor or at the time of payment of such sum in cash or by issue of a cheque or draft or by any other mode, whichever is earlier, deduct an amount equal to one per cent. of such sum as Income-Tax thereon. This is applicable in cases where the consideration for the transfer of an immovable property is fifty lakh rupees or more. In view the same, the borrower needs to deduct the TDS & submit proof deduction of payment to the bank prior to disbursement.
 36. As per Section 195 of the Income Tax Act, any person who is responsible to make payment to a non-resident, of any sum that may be chargeable under the provisions of the Income Tax Act is required to deduct Income Tax at the prevailing rates at the time of credit to the account of the non resident or at the time of payment thereof in cash or by the issue of a cheque or draft or by any other mode, whichever is earlier. In case the borrower is Further Section 195(6) r/w rule 37BB (2) and (1) of the Income Tax Rules states that any person so responsible for making payment as has been mentioned in the aforesaid para shall also furnish information of any such sum payable in form 15CA along with a certificate from a Chartered Accountant in form 15 CB.
Therefore, in case the seller of the property being purchased is NRI seller, you are advised to comply with the aforementioned provisions as your obligation shall be treated as Primary.
 37. No disbursement / draws under the facility shall be permitted until and unless the borrower has made its contribution towards the purpose(s) as mentioned above, executed the required agreements, documents and writings and performed such other acts and deeds and created such security as may be required by Axis Bank.
 38. The facility amount to be restricted as below:
 - a.
 - b. To 90% of Market value in case the loan amount is less than or equal to Rs.30,00,000/-.
 - c. To 80% of Market value in case the loan amount is greater than Rs.30,00,000/- but is less than or equal to Rs.75,00,000/-
 - d. To 75% of Market Value in case the loan amount is greater than Rs.75,00,000/-.