

DEPUTY GENERAL MANAGER -for control
ASSISTANT GENERAL MANAGER -for sanction
STAFF :SUPERVISING

**HOUSING LOAN UNDER IHL SCHEME FOR RS.57.35 LACS
FOR PURCHASE OF DUPLEX VILLA AT – CHERLAPALLY, HYD.**

MR. PANUGANTI KIRAN KUMAR

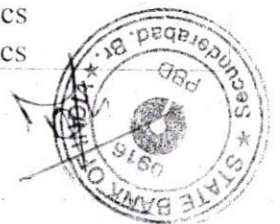
P F NO. 5848040 , SALARY A/c. 34431102669, PAN : BDXPP1613F

Name of the Applicant	Sri. P.Kiran Kumar S/o.P.Prabhudas.
Present place of posting and Designation	Assistant Manager,(Maintenance)),RACPC-1. OJM-1
Residential Address	Flat No.305,Raja Rohit Palace,Vijayapuri Colony,Tarnaka.
Date of Birth:	31/05/1985 - 32 years,
Date of Joining	05/01/2009
Gross Monthly Income (GMI)	Rs.42785/-
Total:	Rs.42785/-
Net Monthly Income	Rs. 38607/-After deducting usual Deductions
Proposed Rent	Rs. 15000/-
Total Income	Rs. 53607/-Total Income.

The Official is retiring on 31/08/2045, The Proposal is apraised basing on Salary slip, where as recovery will be made from Pension and the remaining amt of repayment if any will be Ensured by making a STDR.

BRIEF DETAILS OF THE PROPOSAL

Type of Loan	Term Loan
Proposed Amount of Loan	Rs.57.35 lacs – under IHL Staff
Purpose	For Purchase of Duplex Villa at Cherlapally, Hyd.
Location and Full Description	All that the land forming Plot No.59, admeasuring about 191 sq.yds, along with a villa constructed thereon, in the housing project named as “SILVER OAK VILLAS”forming a part of Sy.No.11,12,14,15,16,17,18 &294 of Cherlapally Village,Ghatkesar Mandal,Medchal – Malkajigiri Dist, and Villa bounded by North : 40'rd , South : Plot No.58, East : 30' rd, West : Plot No.41.
Pre-sanction inspection Conducted on	The CIT officer, Sri. TSVVPK Rao, AO,SEC-BAD visited the property on 30/08/2017 and Pre-Sanction Report enclosed.
Cost of the Scheme/Project	Cost of the Flat S/F Rs. 28.87 lacs Cost of construction Rs. 28.87 lacs Cost of wood works Rs. 6.00 lacs Total cost Rs. 63.74 lacs



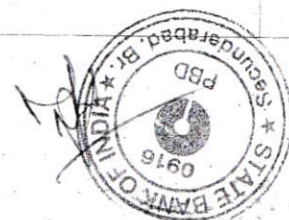
Valuation	The above property is valued vide Valuation report at Rs.58.11 lacs (Rupees. fifty eight lakhs eleven thousand only) by Sri V.Ravinder Rao. SBI Approved Valuer. Report dated 08/06/2017 is on record, and Estimates for Interiors for Rs.6.00 lacs given by M/s.Sree Associates Banks approved valuer Report dt.24/08/2017, and we have considered the value at Rs.64.11 lacs.
Legal Opinion/Search	The Legal opinion is obtained from Sri.K.Indrasena Reddy, SBI Panel Advocate report dt.08/08/2017, and certified that the property is having absolute, clear and marketable title over the schedule. The Project is not under Tie-up with SBI.The Lead has been escalated to HLST-1 to explore the possibility for Builder Tie-up.

ECONOMICS OF THE PROJECT

Eligibility as per Valuation	Rs.57.69 lacs (90% of Rs.64.11 lacs Rs.58.11 + Rs.6.00)
Eligibility as per Project cost	Rs.57.36 lacs (90% of Rs.63.74 lacs)
Eligibility	Rs.57.36 lacs(whichever is less)
Eligibility as per Category	Rs.60.00 lacs under IHLS
Loan requested for	Rs.57.35 lacs under IHLS
Loan recommended for	Rs.57.35 lacs under IHLS.
Margin required	Rs. 6.37 lacs (10% of Rs.66.16 lacs)
Margin available	Rs. 6.39 lacs (10 %)
Proposed loan Monthly Repayment Obligations	Repayment in 360 Installments. IHL SCHEME Principal to be recovered in 240 instalments of Rs. 23900/- p.m commencing from Jan 2018 and int to be recovered in 120 instalments after revocery of the principal portion.
Total EMI / GMI Ratio Percentage	48.59 %.(The total recovery is well with the stipulated maximum of 60%).

LOAN DETAILS

Details	Amount in	Sources of funds	Amount in
Cost of the total Proposed Project	Rs.63.74 lacs	Loan under IHLS	Rs.57.35 lacs
Margin 10%	Rs. 6.37 lacs	Add. Hsg. Loan	-
Eligible Loan Amount	Rs.57.35 lacs IHLS	Margin to be met	Rs.6.39 lacs
Already availed under IHLS	Rs.nil lacs		
Total Loan availed would be Under IHL	Rs. 57.35 lacs	Total Cost	Rs.63.74 lacs



TERMS & CONDITIONS

Security (Primary)	Equitable Mortgage of All that the land forming Plot No.59, admeasuring about 191 sq.yds, along with a villa constructed thereon, in the housing project named as "SILVER OAK VILLAS" forming a part of Sy.No.11,12,14,15,16,17,18 &294 of Cherlapally Village,Ghatkesar Mandal,Medchal – Malkajigiri Dist. and Villa bounded by North : 40'rd , South : Plot No.58, East : 30' rd, West : Plot No.41.
Security (Interim)	Not applicable
Security (Collateral)	Lien on PF Balance
Security by way of TP Guarantee	-- NAP --
Occupation	
Address	
Net Worth	
Margin to be maintained	10 %
Processing Fees	NAP
Interest Rate	1.Staff Housing Loan at the rate of 6.5 % simple interest rate upto Rs.40.00 lacs above it is 6.95% simple interest rate.
Repayment	Repayment in 360 Installments. IHL SCHEME Principal to be recovered in 240 instalments of Rs. 23900/- p.m commencing from Jan 2018 and int to be recovered in 120 instalments after revocery of the principal portion.

Documents to be obtained	1. Memorandum of TL Agreement for IHLS 2. Arrangement letter. 3. Creation of E.M.- SME 5, 4. Confirmation in respect of EM creation -SME 6 5. Letter of Authority for deduction of loan. 6. Upto date EC / Legal Opinion. 7. PF lien letter from borrower and nominee 8. Agreement to Mortgage.
Insurance	Comprehensive insurance from SBI General Insurance Co. Ltd. of the house/flat (Primary and Collateral security) for the market value covering fire, flood etc. in the joint names of Bank and the borrower.

REMARKS & RECOMMENDATIONS

The above named official is presently working as Assistant Manager, at RACPC-I,Secunderabad, now he propose to avail Housing loan of Rs.57.35 lacs under IHL to purchase All that the land forming Plot No.59, admeasuring about 191 sq.yds, along with a villa constructed thereon, in the housing project named as "SILVER OAK VILLAS" forming a part of Sy.No.11,12,14,15,16,17,18 &294 of Cherlapally Village,Ghatkesar Mandal,Medchal – Malkajigiri Dist, and Villa bounded by North : 40'rd , South : Plot No.58, East : 30' rd, West : Plot No.41.



The Official submitted the ASSETS & LIABILITIES DT.31/03/2017.

The application obtained from the Official on the Bank's standard format, and all the relevant documents are enclosed for your perusal. The proposal has been examined and found to be in order. The Official is therefore found eligible for sanction of Rs.57.35 lacs under IHL for Purchase of New Villa..

The proposed installments under IHL and other deductions are within the stipulated 60% of the gross monthly salary as per extant instructions. (The latest salary certificate for the month of Nov -2017..

The terms & conditions relating to the proposed loan under IHL furnished in other page.

Housing Loans	Rate of Interest*	EMI / Installment
Proposed IHL for Rs.57.35 lacs	Upto Rs.40.00 lacs intt rate is @6.5% simple	Repayment in 360 Installments. IHL SCHEME Principal to be recovered in 240 instalments of Rs. 23900/- p.m commencing from Jan 2018 and int to be recovered in 120 instalments after revocery of the principal portion.
Above Rs.40.00 lacs	Above is @6.95% simple	

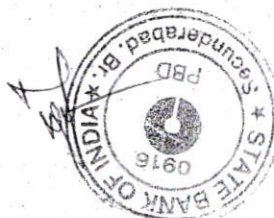
*Interest rates are as per extant revised instructions.

Other terms and conditions

1. Equitable Mortgage of All that the land forming Plot No.59, admeasuring about 191 sq.yds, along with a villa constructed thereon, in the housing project named as "SILVER OAK VILLAS" forming a part of Sy.No.11,12,14,15,16,17,18 &294 of Cherlapally Village, Ghatkesar Mandal, Medchal - Malkajigiri Dist, and Villa bounded by North : 40'rd , South : Plot No.58, East : 30' rd, West : Plot No.41.
2. Upto date EC and Search report are held on record.
3. The recovery of instalments through HRMS.
4. Lien on P.F. balance would be marked by us under advise to PPF & G Dept.

In terms of the (Note) letter No. DPC/NO.291 dated 08.09.2017 received from the DGM(B&O -I) , and confirms that there are No Disciplinary cases pending /contemplated against the official. Note No. VIG/1055 DT.18/09/2017 received from Dy.General Manager,(Vigilance) confirms that there is no vigilance pending against the official, (Letter enclosed).

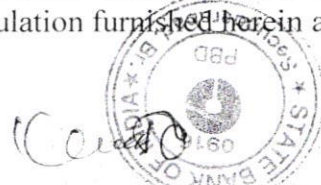
We note to obtain update EC after creation of EM.



In view of the foregoing, we recommend for sanction of a Term Loan Limit of Rs.57.35 lacs (Rupees. Fifty seven lacs thirty five thousand only) under Individual Housing Loan Scheme as per terms and conditions and the special stipulation furnished herein above.


DY. MANAGER (PBD)

DATE : 16/12/2017


CHIEF MANAGER (PBD)

DATE: 16/12/2017


RECOMMENDED & FORWARDED BY
ASSISTANT GENERAL MANAGER
SECUNDERABAD MAIN BR - 916
16/12/2017

SANCTIONED A TERM LOAN OF Rs.57.35 LACS
(RUPEES. FIFTY SEVEN LACS THIRTY FIVE THOUSAND ONLY)
UNDER IHL SCHEME

To Sri.P.Kiran Kumar., Assistanat Managaer, RACPC-I.Sec-bad.


ASST. GENERAL MANAGER
RACPC - 1, HYD
DATE:

K. PRATHAPA REDDY
SS No : R-7967
P.F No : 4256573
RACPC Secunderabad