<u>SANCTION LETTER</u>

To **Date: 04/12/2019**

Sri. KATTEBOINA SRINIVAS S/o BALALAIAH

Dear Sir/Madam,

Personal Segment Advances: Housing Finance Term Loan of Rs 15.00 Lakhs With reference to your application dated .16/11/2019, we hereby sanction a HOUSING TERM LOAN of **Rs 15,00,000/- (Rupees Fifteen Lakhs only)** on the following terms and conditons :

Terms & Conditions

1. <u>PURPOSE:</u>

The loan is sanctioned to you for the purpose of Construction / **Purchase of House** / Flat / Repair secondhand residential House/Flat at the following address:
All that piece house plot and open place bearing plot no 60 to an extent of 179 Sq.Yards which is equivalent 149.64 Sq Mtrs built up area 1250 SFT in Sy No 786 situated at AVR Gulmohar Homes Villa residentail locality of miryalaguda town and mandal within the limits of miryalaguda muncipality, Nalgonda District and the same is bounded by.

North :Plot no 59

South : Plot No 61

East : 30 wide road

West :Plot No 49

2.<u>MARGIN</u>: A margin of Rs:**18,00,000** should be met by you.

3 .<u>FLOATING RATE OF INTEREST:</u>

Interest on the amount of the loan will be applied at the rate of **8.35%**at monthly rests calculated on balance of the loan amount.Provided that the bank shall at any time and from time to time be entiled to revise interest upwards and such revised rate of interest shall always be constructed as agreed to be paid by you and hereby secured. You/Borrower shall be deemed to have notice of change in the rate of interest changes are displayed/notified at/by the branch/published in news paper /website /made through entry of inter inthe passbook/statement of accounts sent to you/ borrower(s). Switch Over: Provided further that where the interest revised downwards, you shall have option to switch to interest rate by paying applicable switch over charges.In the event of default in payment or any irregularity in the account, the Bank reserves the right to levy a hi interest as it deens fit.

AP GRAMEENA VIKAS BANK ASSET MANAGEMENT HUB MLG Sr. Manager

4.<u>SECURITY:</u>

(a) **Registered** / Equitable Mortage of the land andbuilding situated at **All that piece house plot and open place bearing plot no 60 to an extent of 179 Sq.Yards which is equivalent 14-9.64 Sq**

Mtrs built up area 1250 SFT in Sy No 786 situated at AVR Gulmohar Homes Villa residentail locality of miryalaguda town and mandal within the limits of miryalaguda muncipality, Nalgonda District for which theloan has been sacntioned,valued at **Rs 15,00,000/-.belonging to Sri/ Katteboina Srinivas S/o Balaiah (Borrower).**

5.REPAYMENT:

The loan is to be repaidin **240** Equated Monthly Installments of **Rs.15,000/-**each.
The repayment installment commences
(a) 2 months after the completion of construction or 12/18 months from disbursement offirst installment, where loan is released in installments, whichever is earlier or

*The interestand othercharges during the gestation/ moratorium period should be paid/the Inetrest will be capatalized paid throught EMI aftermoratorium period.Your liability to theBank will be extinguished onlywhenthe outstandingin the loanaccount becomes NIL, or on payment of residual amount, if any.

6.UITLIZATIONOFLOAN:

The amount of the loan shall be utilized strictly for the purpose detailed in your application and in the manner prescribed. The construction of the house/flat or the modification/extension proposed by you in the existing house/flat should be strictly according to the plan approved by the Local Authorities /Town Planning and Development Authorities. Any modification desired in the scheme as originally approved, can be undertakenonlyafterexpress sanctionforit has been obtained in writing from the Bank

7.INSURANCE:

The house/flat shall be insured comprehensively for the market value covering Fire, Flood, Earth Quake Etc.,in the joint names of the Bank and the borrower.

8.INSPECTION:

The Bank will have the right to inspect, at all reasonable times, your property by an officer of the Bank or a qualified auditor or a technical expert as needed by the Bank and thecost there of shall be borne by you.

9.LEGAL EXPENSES ETC.:

All legal expenses, like Solicitor's and Lawyers' fees, Valuer's fees, Insurance premia, Stamp duty Regsitration Charges and other incidental expenses incurred in connection with the loan should be borne by you.

10.PROCESSING FEE SWITCH OVER FEE, MAINTAIENCE,INSPECTION & OTHER CHARGES:

ShallbedebitedtoA/c aspernorms oftheBank as applicablefromtime totime.

AP GRAMEENA VIKAS BANK
Sr. Manager
ASSET MANAGEMENT HUB MLG.

11.DISBURSEMENT:

The loan will bedisbursedonlyonthefollowingconditions:
a) Titleof the property proposed to be mortgaged is clear,absolute,unencumbered and marketable to the satisfaction of the Bank's solicitor and a valid mortgage. (equitable or registered,ifequitablemortgageis not possible) has been created in favour of theBank.
b) All the security documents prescribed have been executed by you /co-applicant(s)/guarantors.

STAGE	Amount
1. completion upto lintel level	**Rs 6,38,000/-**
2. completion upto roof level	**Rs 4,31,000/-**
3. Final Disbusrement	**Rs 4,31,000/-**

The loan is also subject toother terms and conditions that may be prescribed by the Bank from time to time. Please call on us on any working day to execute the documents. The duplicate copy of this arrangement letter may please be returned to us duly signed by you and the guarantor(s) in token of acceptance of the terms and conditions detailed here in.

Yoursfatihfully,

AP GRAMEENA VIKAS BANK
ASSET MANAGEMENT H... MLG
Sr. Manager

Branch Manager

AP GRAMEENA VIKAS BANK

MIRYALAGUDA BRANCH