



ASSET POWER SANCTION LETTER

Approval No. Axis Bank/ LP_LNLAP_BRE / 7030538 / RAC- JODHPUR RAC / 17 - 18

26 SEP,2017

To,

Mr/Mrs.

Mailing Address:

GORDAN DASS DHANKANI

577-A ROAD NO. 11TH C ROAD, SARDARPURA JODHPUR
JODHPUR, RAJASTHAN-342001

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	ASSET POWER BRE				
Purpose of Loan	AP-Self Residential property				
Interest Rate Type	Floating Rate linked to MCLR				
MCLR	8.15 %				
Rate Of Interest	0.84999 % above MCLR				
Present Rate Of Interest	9 %				
Amount of Loan	If with Property & Life insurance	If with Property Insurance with Add Ons and Life Insurance	If only with Property insurance	If only with Property Insurance with Add Ons	If without any insurance
Equated Monthly Installment(EMI)for tenure with floating rate of interest	*	*	*	*	Rs. 49800000
	*	*	*	*	Rs. 505105
No. of Monthly Installment/s	180 months				
Repayment	Monthly repayment of 1. Interest on the amount disbursed till ASSET POWER BRE Loan is not fully disbursed or 3 months have not lapsed from the date of first disbursement,whichever is earlier. 2. Equated Monthly installments thereafter				
Processing charges	Rs. 293820 (Inclusive of goods and services tax)				
Non- refundable Charges for CERSAI	As per Charges Below #				
Primary Security	Mortgage of the property(in the form and manner prescribed by the bank)				
Co-applicants Name	ANJALI DHANKANI				
Guarantors Name					
Validity of Sanction letter *	90 Days				
* Sanctioned Loan Amount with property insurance and and Life Insurance premium value to be communicated at a later date					

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.

In case of any queries, please call us on 1800 233 5577 / 1800 209 5577 / 1800 103 5577 OR write to us at atloans@axisbank.com - Axis Bank Ltd, Asset Sales Centre, 1st Floor, 654 Price Tower, Nr Jaljog Circle, Residency Road, Jodhpur - 342 003.
REGISTERED OFFICE : "Trishul" - 3rd Floor Opp. Samartheswar Temple, Near Law Garden, Ellisbridge, Ahmedabad - 380006.
Telephone No. 079-26409322 Fax No. - 079-26409321 CIN: L65110GJ1993PLC020769 Website - www.axisbank.com

<http://reporting1.axisb.com:10002/AXISCAS/OLTPReportServlet?APPID=7030538...> 27-09-2017

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

The aforesaid sanction of the loan will be subject to:

1. Clear Legal and Technical
2. Property insurance is mandatory. The premium is to be borne by the customer or can be added to the loan amount if required.
3. Disb should be done in favor of Axis Bank LAP appid 4333558 (LPR005701815411) & remain fund should be given to client
4. Existing PDD should be updated for property
5. Rate Approval for 9% should be taken before disb
6. Topup exposure should be release after closer of existing LAP LPR005701815411
7. Overall LTV should not exceeds 50% of MV

* Terms and conditions as mentioned below:

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 Electronic Clearing Service (ECS) in all centers where this facility is available. In centers where this facility is not available you may pay your EMI's by way of CTS 2010 Compliant Post Dated Cheques (PDC's). You are required to furnish 24 PDC's in advance and the same will be replenished thereafter. You are also requested to give requisite cheque/s towards Pre-EMI & 1 undated cheque not exceeding the loan amount as Security Cheque for both ECS & PDC 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 loan is subject to the borrower furnishing any information or documents or to submit or execute the relevant post disbursement documents, as required by the Bank.
7. The quantum of loan will be based on a satisfactory valuation report from the bank's approved valuer.
8. No amount shall be disbursed under the facility for Asset Power Loan - Purchase of Commercial property, 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.
9. The rate of interest applicable to the loan facility shall be prevailing on the date of disbursement which is construed to be the final sanction terms and as stated in the Schedule to the Loan agreement.
10. You 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 Loan - Purchase of Commercial Property / Loan against Property (normal & Low income) / Top - Up Home Loans.
11. 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.
12. 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.
13. 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.

14. 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.
15. 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.
16. 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.
17. The disbursement of the loan is subject to the execution/ submission of necessary documents, which forms part of the overall sanction communication from us.
18. Any additional cost such as payment towards Meter Charges, society formation, one time maintenance etc, should be paid by you directly.
19. AXIS BANK is entitled to add to, delete or modify all or any of the aforesaid terms and conditions.
20. The Processing Fees and/or Login fees are non refundable.
21. The sanctioning of loan facility is at the sole discretion of AXIS Bank.
22. Pre-payment charges if any applicant is Non Individual - 2% will be charged if the amount exceeds 25% of the principle outstanding during a quarter, otherwise no penalty will be charged in case of all loans other than Home Loans only. In case of take-over/ transfer of your loan from AXIS Bank Limited by/ to any other Bank / Housing Finance Company/ financial institution, a prepayment penalty of 2 % on the principal outstanding will be recoverable.
23. Pre-payment charges if all applicants are Individual - Nil.
23. 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.
24. 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 Bureau (India) Ltd. ("CIBIL"), 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.
25. 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.
26. The funds lent under this facility (Loan against property) cannot be used for investment in the capital market.
27. 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.
28. The rate of interest as mentioned in this sanction letter is subject to change in accordance with the variation in the MCLR of the Bank and the applicable rate of interest for the loan facility 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.
29. Bank shall compute it's Marginal Cost of Funds based Lending Rate(MCLR) linked to Fortnightly/Monthly/Quarterly/Half Yearly/Yearly Tenor on a monthly basis. Prevailing month MCLR rates will be displayed on axis bank website <http://www.axisbank.com/>. The borrower(s) is/are made aware that Bank would not be obliged to inform either in advance or subsequently of the said changes in the MCLR. Borrower is deemed to have noticed the said changes whenever it is displayed/ notified at/by the branch or website <http://www.axisbank.com/>.
30. All the floating rate mortgage loans disbursed in a particular month shall be linked to the monthly/quarterly/half yearly/yearly MCLR prevailing for that month. The applicable MCLR for the mortgage loans shall be displayed on Axis bank's website.
31. Axis Bank will monthly/Quarterly/Half yearly/Yearly reset all disbursed loans on predefined date. The reset dates and frequency shall be displayed at the Axis Bank Website. For Example- Half yearly reset dates can be 1st Oct and 1st April.
32. Axis Bank can change the reset frequency for the mortgage loans on a later date at its sole discretion. The MCLR prevailing on the day the loan is disbursed will be applicable till the next reset date, irrespective of the changes in the MCLR during the interim period.
33. Please Note that it is mandatory for the customer to obtain Property Insurance. You 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 availing the facility under Power Home.
34. Such Insurance Policy Obtained by the borrower will be assigned in favor of Axis Bank Ltd.
35. The borrower has to submit the insurance policy within 15 days of the Final Disbursement of the Loan Amount to Axis Bank.

36. If the borrower fails to provide/ submit such insurance policy to Axis Bank within 15 days, Axis Bank reserves the right to debit the borrowers loan account for the insurance premium amount and obtain the insurance policy assigned in favor of the Bank.
37. We would like to inform you that Axis Bank has tied up with Tata AIG General Insurance Company Ltd. and / or Max Life Insurance Company 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 two Insurance providers.
38. This sanction letter supersedes all previous sanction letters, if any for the above mentioned approval number.
39. Interest on the amount of the Loan will be applied at a markup above MCLR, rising and falling therewith along with the MCLR reset date. 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 MCLR 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 MCLR are displayed/ notified at/by the branch or website.
40. The funds lent under this facility (Loan against property) cannot be used for investment in the capital market.
41. 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.
42. 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.
43. 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.
44. The borrowers may authorize any one amongst themselves by way of an Authority letter to give disbursement instructions to the Bank and submit the necessary documents as required by the Bank for disbursing the loan and the other borrowers shall not dispute the same. In case no such letter is submitted the first applicant will be presumed to have been authorized.

The applicant/ co-applicant (s) (if any) may please sign on all pages of this sanction letter and deliver the duplicate copy of this letter in due acceptance of the above mentioned terms and conditions.
We look forward to a mutually beneficial and long-term relationship.

Thanking you,

For AXIS BANK LIMITED

Authorized Signatory

Accepted

Applicant / Co-applicant / Guarantors (If any)

Acknowledgement

I/We have read the terms & conditions mentioned in this offer letter & accept the same alongwith the option ticked below :

1. Asset Power Loan Amount with Property & Life insurance
2. Asset Power Loan Amount with only Property insurance
3. Asset Power Loan Amount with only Life insurance
4. Asset Power Loan Amount without any insurance

Signature

Name

GORDAN DASS
DHANKANI
(Applicant)

ANJALI DHANKANI
(Co-Applicant)

(Guarantor)

Date

Thanking You

For AXIS BANK LIMITED

Authorized Signatory

Notwithstanding anything mentioned above, AXIS Bank can add, delete, modify all or any of the aforesaid terms & conditions without any reference to the applicant/s. * This may undergo a change and the interest rate at time of disbursal shall be applicable.

Goods and Services tax (GST) will be charged extra as per the applicable rates, on all the charges and fees (wherever GST is applicable).