

### **SBI HOUSING LOAN – DOCUMENTS REQUIRED FROM APPLICANT/STAFF**

- 1) Housing Loan application.
- 2) Letter from builder/housing board/society as per specimen enclosed on their letter head stating flat No., price, no objection for creating mortgage by the Bank undertaking not to,
- 3) Original sale deed/Agreement for sale (along with approved plan and permission for construction from the competent authority, 7/12, 7/A, 8/A extracts, records of rights, NA permission, urban Land clearance certificate and certificate from Architect/society regarding approach road/availability of water/electricity etc.)
- 4) Original receipt of payment made to the office of the Sub-Registrar for registration of the sale deed/Agreement of sale.
- 5) Title clearance/search report/ Non-encumbrance certificate from the advocate on the Bank's Panel of advocates.
- 6) Original receipt of payment made by the advocate to the office of the Registrar for taking of the search.
- 7) Two copies of passport size photographs of borrower and guarantor.
- 8) Proof of residence, Ration card/Telephone bill/electricity bill/voters ID card/passport/driving license.
- 9) Letter from employer, stating your designation and how long you are serving in that organization
- 10) Latest salary certificate showing all the deductions and earning.
- 11) TDS certificate on form 16 and copies of acknowledgment issued by Income Tax Department on filing of returns for last two years.
- 12) For self employed acknowledgment of I.T. Return filed for the last three years with copies of assessment order and challans of the advance tax paid.
- 13) Verification of your and guarantor's signature from your Banker.
- 14) Statement of your Bank A/c. for the last six months.
- 15) Irrevocable letter of authority from the borrower to his employer.
- 16) Letter from employer to the Bank
- 17) Authority letter from borrower to Bank for standing instructions and also stating that he will keep sufficient balance in his Savings Bank A/c. for this purpose.
- 18) Savings Bank A/c of All Applicants.

### **REQUIREMENTS FOR PURCHASE OF RESALE FLAT:**

- 1) Copy of sale deed of first owner and all subsequent owners including the present seller of the flat with all the revenue documents/plans/permissions.
- 2) No objection certificate from the society for sale of the flat by the seller to the buyer (letter should state the names of seller and buyer) and to mortgage the flat by the buyer to the Bank, and acceptance to note the Bank's name as nominee in the records of the society against the said flat and not to transfer the said flat without the written consent of the Bank.
- 3) Original sale deed executed and registered by the seller and buyer.
- 4) Original receipt of payment made to the office of the Registrar for Registration of sale deed.
- 5) Share certificate.
- 6) Valuation certificate from the Govt. approved valuer on the panel of the Bank (the valuation certificate should contain present market value, present age of building and residual life of the building/flat along with other details on standard format, Fitness certificate.)
- 7) In addition to these, requirements stated at Sr. No. 1,5,6,7,8,9,10,11,12,13,14,15,16,17,18 are required to be completed.

### **FOR PURCHASE OF PLOT AND CONSTRUCTION OF HOUSE:**

In addition to the requirements stated for SBI Housing Loan i.e. 1 to 18, following are required.

- a. Application for purchase of plot.
- b. Blue print of plan of construction
- c. Estimates of construction
- d. N.A. permission
- e. Permission for construction from the competent authority.
- f. Valuation report of plot.

## **INDIVIDUAL HOUSING SCHEME FOR STAFF:**

### **Documents Required From Applicant / Staff:**

- 1) In addition to 2 to 18 requirements of SBI Housing Loan to public (and for resale/purchase of plot and construction).
- 2) Forwarding letter from the Branch / Department
- 3) Letter stating that no disciplinary action is pending against the employee.
- 4) Application form duly filled in, and item 1 to 11 verified by the forwarding authority.
- 5) Authority letter to deduct repayment installments from salary.
- 6) Authority letter from the employee to P.F. trustee authorizing to note lien.
- 7) Authority letter from the nominee to the P.F. trustee authorizing to note lien.
- 8) Supplementary Agreement for voluntary/premature retirement.

### **For Additional Loan:**

1. Sale deed in respect of old flat.
2. Loan liquidation letter from the branch stating the amount deposited at the time of closure of housing loan account.

## **CHECK LIST: INDIVIDUAL HOUSING LOAN SCHEME – DOCUMENTS REQUIRED**

- 1) Forwarding letter from the Branch.
- 2) Letter stating that no disciplinary action is pending against the employee.
- 3) Application form in duplicate and item 1 to 11 to be verified by the Branch Manager.
- 4) Agreement with the Building/Vendor (with underlined – Survey No. Hissa No. Flat No./Area and amount – sale price).
- 5) Title clearance certificate. (with survey no., Hissa No., Flat No., and incorporate and underline “Title is clear, marketable and without encumbrances”)
- 6) Certificate from Builder – No Borrowings “Marked-A”.
- 7) Certificate from the Architect – Approach road/water/electric supply.
- 8) Approved plan/Certificate from Mahanagar Palike/Nagar Parishad/CIDCO etc.
- 9) Letter to deduct Housing Loan installment from Salary.
- 10) Letter to PF Trustee by employee.
- 11) Letter to PF Trustee by nominee.
- 12) Undertaking from husband/wife (regarding facility for Housing Loan from the employee).
- 13) Salary Certificate.
- 14) N.A. Permission.
- 15) Money Receipt(s).
- 16) Urban Land Clearance Certificate where necessary (Ceiling & Regulation Act 1976).
- 17) Draft of Supplementary Agreement in terms of H.O. Circular No. PER/STAFF/26 of 23/1/1995-ANNEXURE-III.
- 18) Administrative Clearance, where necessary.
- 19) Letter of Consent and agreement to mortgage where necessary.
- 20) Funds Angle Clearance.
- 21) Valuation Report from Govt. Approved Valuer – In case of purchase of old flat / house.

### **FOR ADDITIONAL HOUSING LOAN ONLY**

- 22) Sale deed in respect of old flat.
- 23) Loan liquidation letter from the branch stating the amount deposited at the time of closure of housing loan account.



## APPLICATION FORM

Address: \_\_\_\_\_

\_\_\_\_\_

Date: \_\_\_/\_\_\_/20\_\_\_

To,  
The Chief / Branch Manager,  
**State Bank of India**

Dear Sir / Madam,

### HOUSING SCHEME FOR GRANTING INDIVIDUAL LOANS TO STAFF

I hereby apply for a Term Loan of \* ₹ \_\_\_\_\_ (Rupees \_\_\_\_\_ Only) in terms of the captioned Housing Scheme for purchase of land for construction/renovation/extension of house/apartment/flat/tenement in my own name for the bona fide use of myself and my family members; details of which are furnished in the attached statement.

I undertake to abide strictly by all the terms and conditions stipulated by the Bank and any modifications thereto made hereafter from time to time. All other rules and regulations of the Bank applicable to the aforesaid Scheme will be observed by me and the instructions issued by the Bank from time to time will be adhered to by me. I am fully aware that any breach of the terms and conditions stipulated by the Bank or any misutilisation of the amount of the loan will constitute a gross misconduct and shall render myself liable for disciplinary action as per service rules governing my service with the Bank.

I also declare that I am in a position to pay my share of an estimated amount ₹ \_\_\_\_\_ (Rupees \_\_\_\_\_ Only) towards the cost of Construction / Acquisition / Purchase / Extension / Renovation of a Flat / Apartment / House / Bungalow.

I also certify that the particulars given in the attached statement are correct and nothing has been concealed by me which would prejudice or affect my right to apply for loan from the Bank under the above referred Scheme.

Yours faithfully,

(Signature)

NAME : \_\_\_\_\_

Branch: \_\_\_\_\_

\*This amount should be equal to the figures shown against paragraph 18 in the statement.

**STATEMENT GIVING/SUBMITTING ALL THE INFORMATION/PAPERS/DOCUMENTS FOR  
AVAILMENT OF THE LOAN**

1. Full name of the Employee : \_\_\_\_\_
2. Date of Birth : \_\_\_\_/\_\_\_\_/\_\_\_\_
3. Age as on the date of Application : \_\_\_\_ Years \_\_\_\_ Months
4. Date of Joining the Bank : \_\_\_\_/\_\_\_\_/\_\_\_\_
5. Date of Confirmation : \_\_\_\_/\_\_\_\_/\_\_\_\_
6. Designation : \_\_\_\_\_
7. Department / Branch : \_\_\_\_\_
8. Total service as on the date of application (including probation period but excluding temporary service):
- \* (i) Husband : \_\_\_\_ Years \_\_\_\_ Months
- \* (ii) Wife : \_\_\_\_ Years \_\_\_\_ Months
9. Total span of service (in case of contract) :
- \* (i) Husband : \_\_\_\_ Years \_\_\_\_ Months
- \* (ii) Wife : \_\_\_\_ Years \_\_\_\_ Months
10. Salary Details of Applicant :
- |                                 | <u>*HUSBAND</u> | <u>*WIFE</u> | <u>TOTAL</u> |
|---------------------------------|-----------------|--------------|--------------|
| a. Present Basic Pay            | ₹ _____         | ₹ _____      | ₹ _____      |
| b. Special Allowance            | ₹ _____         | ₹ _____      | ₹ _____      |
| c. Dearness Allowance           | ₹ _____         | ₹ _____      | ₹ _____      |
| d. Other Considerable Allowance | ₹ _____         | ₹ _____      | ₹ _____      |
| e. <b>TOTAL SALARY FOR LOAN</b> | ₹ _____         | ₹ _____      | ₹ _____      |
11. Provident Fund Index No. : \*Husband: \_\_\_\_\_ \*Wife: \_\_\_\_\_
12. **Maximum Loan Amount Admissible** :
- i) 100 / 70 / 50 x (Amounts stated in column 10) : ₹ \_\_\_\_\_
- ii) Maximum According to Category : ₹ \_\_\_\_\_
- iii) 80% / 90% of the estimated cost of the scheme : ₹ \_\_\_\_\_  
(Combined amount if husband and wife taken together)
13. Amount of the Loan applied for : ₹ \_\_\_\_\_
14. Whether the employee in the past joined any of the Bank's Housing Society and subsequently resigned. : [ ] YES [ ] NO

\*Information to be furnished where husband and wife, both are employees of the Bank.  
\*Application only in the case of workmen staff.

**15.Details in respect of the Plot/Land/House/Flat/Apartment Bought/Constructed / Renovated / Extended / Proposed to be Bought / Constructed / Renovated /Extended:**

**(a) In the case of a Private Housing Society, where the construction is completed/ to be completed :**

- i. Full name of the Society : \_\_\_\_\_
- ii. Registration No. : \_\_\_\_\_
- iii. Situated at : \_\_\_\_\_
- iv. Whether the employees' membership in the Society is approved, if so, a true copy of such allotment letter as per specimen marked 'A' should be attached (**Appendix XII**):  
[ ] YES [ ] NO
- v. Where the construction of the Society is completed, the Government approved Valuer's Report should be submitted as per specimen marked 'B' (**Appendix XIII**). [ ] YES [ ] NO
- vi. (i) Plinth Area : \_\_\_\_\_  
(ii) Carpet Area : \_\_\_\_\_

**(b) Where an independent house/structure is purchased/is to be purchased :**

- (i) Name(s) of the Vendor(s) and relationship with the employee, if any : \_\_\_\_\_  
\_\_\_\_\_
- (ii) Name of the Building/House : \_\_\_\_\_
- (iii) Where Situated : \_\_\_\_\_
- (iv) Landlord(s)/Vendor(s)' letter as per specimen marked 'A' (**Appendix XII**) offering a plot of Land / House / Building etc. : \_\_\_\_\_
- (v) (a) Plinth Area : \_\_\_\_\_  
(b) Carpet Area : \_\_\_\_\_

**(c) Where Renovation of a Building / House / Apartment owned by the Employee :**

- (i) Name of the Building / House Bungalow /Apartment : \_\_\_\_\_
- (ii) Where Situated : \_\_\_\_\_
- (iii) Government approved Valuer's report should be submitted as per specimen marked 'B' (**Appendix XIII**). : [ ] YES [ ] NO
- (iv) (a) Plinth Area : \_\_\_\_\_  
(b) Carpet Area : \_\_\_\_\_
- (c) A certified true copy of the municipal approval for such Renovation/Extension:

**(d) Where purchase of plot of land and construction thereon is contemplated :**

- (i) Full name(s) of the Vendor(s): \_\_\_\_\_
- (ii) A letter from the Vendor(s) addressed to the employee, giving the area of land offering it for Sale and mentioning the sale price : \_\_\_\_\_
- (iii) Survey and other numbers, boundaries etc. : \_\_\_\_\_
- (iv) Area of the Plot : \_\_\_\_\_  
(In sq. yards / meters)
- (v) Price per sq. meters : ₹ \_\_\_\_\_ per sq. meter.

- (vi) Total Cost of Plot : ₹ \_\_\_\_\_ (Certificate should be attached marked 'C' from the Architect that the purchase price is fair and reasonable and compares favourable with the rates prevailing in the neighbor hood.)
- (vii) Any Earnest Money Paid : ₹ \_\_\_\_\_ If so, how much and when does the Agreement to Sell expire? (If an Agreement to sale has been entered into, please attach a copy certified by the local Advocate of the Branch wherefrom the employee will avail of the loan, marked 'D').
- (viii) If the plot has been purchased, please, also forward to us a copy of the Deed of Conveyance certified by the Local Advocate marked 'E'.
- (ix) Is the land converted into non-agricultural land? If so, please attach a copy of the relative order duly certified, marked 'F'.
- (x) Is the N.O.C. obtained by the Vendor(s) under the provisions of the Urban Land (Ceiling and Regulation) Act, 1976? If so, please attach a copy thereof duly certified, marked 'G'.
- (xi) Whether the plot is fully developed? If not, the estimated expenditure; who will bear the Cost? : [ ] Vendor(s) [ ] the Employee.
- (xii) Total plinth area of House/Bungalow : \_\_\_\_\_
- (xiii) Total carpet area of House/Bungalow : \_\_\_\_\_
- (xiv) Blue prints of the plot of land and House / Bungalow prepared by the Architects as submitted to the Municipality should be enclosed.  
(If the plans have been approved by the Municipality a copy of the relative sanction certified as a true copy by the employee's Architects, marked 'H' should be attached).
- (xv) Details of the amenities provided/proposed to be provided in the House/Bungalow :  
\_\_\_\_\_  
\_\_\_\_\_

**16. Estimated cost of House / Bungalow / Flat / Apartment / Renovation / Extension where:**

- (a) Flat is in a Society, the construction of which is under progress : ₹ \_\_\_\_\_
- (b) Renovation / Extension of Building / House / Apartment : ₹ \_\_\_\_\_  
(Flat owned by the Employee)
- (c) Purchase of plot of land and construction thereon : ₹ \_\_\_\_\_  
(This should be supported by a certificate market 'I' from the employee's Architect that the estimate is in order).

**17. Whether the Society's / Landlord's / Vendor's title to the Property / Land / Flat / Apartment is clear and marketable free from encumbrances and doubts :** [ ] YES [ ] NO  
(A certificate to this effect from the Local Advocate of the Branch where from the employee will obtain the loan should be attached marked 'J')

**18. Amount of the loan for which the employee is eligible i.e. lower of the 80%/90% cost of construction inclusive of the cost of land subject to the ceiling prescribed:** ₹ \_\_\_\_\_

**19. The amount the employee will have to pay from his own resources after taking into consideration the Bank's loan for which he is eligible:** ₹ \_\_\_\_\_

20. An irrevocable letter of authority in duplicate as per specimen marked 'K' (Appendix IV) should be attached.

21. Municipal taxes/levies etc. approx. per month in respect of the house/building/flat/apartment.  
₹ \_\_\_\_\_ Per Month.

22. Betterment charge ₹ \_\_\_\_\_ where:

- a. Plot of land acquired/to be acquired and construction thereon: ₹ \_\_\_\_\_
- b. Flat in the Society/apartments to be Purchased/Acquired construction of which in progress: ₹ \_\_\_\_\_

(A certificate should be attached, marked 'L' from the employee's legal adviser whether the Land falls in a Town Planning Scheme and any betterment charges are payable thereon).

23. Proper approach road and water available where:

- a. Plot of land acquired/to be acquired and construction thereon:
- b. Flat in the Society/Apartment to be Purchased/Acquired construction of which is under progress. (A certificate should be attached, marked 'M' from the employee's /builder's Architect stating that there is a proper authorised approach road to the Site / House/Building and the water is available for drinking and construction purpose).

24. Schedule of disbursement where the construction is under progress and the loan will be disbursed in installments: \_\_\_\_\_

(A statement should be attached, marked 'N' from the employee's/Society's/Builder's/Architects detailing the stage of works required to be completed and showing there against the installments of the loan to be released thereafter).

25. Any other Information : \_\_\_\_\_

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26. I hereby declare that :

- i. I am/was not a member of any other Cooperative Housing Society financed by the Bank nor have I availed, in the past, of a loan under the captioned Scheme.
- ii. I do not own any residential accommodation in the name of myself / my spouse / my dependent/children.
- iii. I have read the Circular No. \_\_\_\_\_ Dated \_\_\_/\_\_\_/20\_\_\_ on the Housing Scheme for granting individual loans to the staff and agree to abide by the same.
- iv. My Wife / Husband is not an employee of the Bank. \*
- v. My Wife/Husband who is an employee of the Bank has not applied for and/or obtained a housing loan under the Bank's Co-operative Housing Scheme and/or under the Individual Housing Scheme.
- vi. \_\_\_\_\_ is (here mention the name of the place) the place where I intend to settle after my retirement.
- vii. The total cost of the house or flat proposed to be constructed/acquired (including the cost of land) will not exceed ₹ \_\_\_\_\_

viii. The site/house/flat to be constructed/acquired/enlarged with the help of the loan availed of from the Bank will not be utilized as a source of income or profit except to such extent and for such period as the Bank may permit and that my other resources together with the amount of the loan applied for as detailed below, will be sufficient to complete the "Construction/ acquisition of the proposed site/house/flat enlargement of the present accommodation".

A. Amount of Housing Loan as per this Application : ₹ \_\_\_\_\_

B. \*Amount of withdrawal from Provident Fund Balance or Demand Loan against Bank's contribution to my provident fund Account Applied for/ Sanctioned : ₹ \_\_\_\_\_

C. \*Amount of Loan Availed of / to be availed of from the Co-Operative Credit Society. : ₹ \_\_\_\_\_

D. \*Personal Savings to be used : ₹ \_\_\_\_\_

E. \*Other Resources (Give details and how they were acquired) : ₹ \_\_\_\_\_

**TOTAL** : ₹ \_\_\_\_\_

\* Total estimated cost of Acquiring/Constructing/Enlarging the House/Site/Flat : ₹ \_\_\_\_\_

Signature : \_\_\_\_\_

Name : \_\_\_\_\_

Designation : \_\_\_\_\_

Branch : \_\_\_\_\_

Date : \_\_\_\_/\_\_\_\_/20\_\_\_\_

P F NO : \_\_\_\_\_

\* Delete whichever is not applicable under Authentication



## ANNEXURE - F

(May be given on Letter Head of Government approved Valuers)

Valuation report on the property belonging to: \_\_\_\_\_

1. Valuation done by : \_\_\_\_\_

2. Date of Valuation : \_\_\_\_ / \_\_\_\_ / 20\_\_\_\_

3. Name (s) of person or persons in whose Name(s) the property stands Registered: \_\_\_\_\_  
\_\_\_\_\_

4. Survey No. and Municipal No. : \_\_\_\_\_

5. Situation of the Property : \_\_\_\_\_

6. Whether Lease-Hold or Freehold : \_\_\_\_\_

7. Municipal valuation for tax purpose : \_\_\_\_\_  
(if available)

8. Area of land : \_\_\_\_\_

9. Value of land : ₹ \_\_\_\_\_

10. Built up area of the Building / Flat /  
Apartment (In Sq.Mtrs.) : \_\_\_\_\_

11. Carpet Area (In Sq.Mtrs.) : \_\_\_\_\_

12. Value of Built Up Area : ₹ \_\_\_\_\_

(Note: While arriving at the approximate cost of the build up area, the rate of current cost of construction to cubical contents of the building may be taken into consideration).

13. Please state the nature of construction viz. Whether it is built-up with R.C.C. or stones and bricks. Please also give some idea about the kind of fittings used in the building, whether flooring is of ordinary kind or whether there are any special or costly fittings. Also, whether there is independent water supply, other amenities etc. \_\_\_\_\_  
\_\_\_\_\_

14. Year in which the property was constructed : \_\_\_\_\_

15. Total value of the Property : ₹ \_\_\_\_\_

a. Value of land : ₹ \_\_\_\_\_

b. Value of Built Up Area : ₹ \_\_\_\_\_

16. From the above, please Deduct Depreciation (it should be arrived at after taking into account the age and life of the building) : ₹ \_\_\_\_\_

16a. Residual life of the building : \_\_\_\_\_

17. Please state if entire property is used by owners themselves or hired out to tenant: \_\_\_\_\_  
\_\_\_\_\_

Place : \_\_\_\_\_

Date : \_\_\_\_/\_\_\_\_/20\_\_\_\_

Signed By: \_\_\_\_\_

**ANNEXURE II**

(TO BE TYPED ON THE LETTER HEAD OF SOCIETY/ BUILDER)

We, hereby certify that;

1. Flat No. \_\_\_\_\_ (Name of situated at \_\_\_\_\_ bearing / Building, if any) Survey No. \_\_\_\_\_, H.No. \_\_\_\_\_, Plot No. \_\_\_\_\_ has been allotted to Shri/Smt./Kum. \_\_\_\_\_
2. That the Total Cost of the flat is ₹ \_\_\_\_\_ (Rupees \_\_\_\_\_ only).
3. That title to the said land and the building thereon is clear, marketable and free from all encumbrances and doubts.
4. We confirm that we have no objection what so ever to Shri / Smt. \_\_\_\_\_ Mortgaging the flat to **State Bank of India** on full and final settlement of the consideration.
5. We further confirm that the Co-operative Housing Society will be formed in due course.
6. We have not borrowed from any financial Institution for purchase of land or construction of building have not created and will not create any encumbrances on the flat/house allotted to him/her during currency of the loan sanctioned/ to be sanctioned by the Bank to him/her.
7. We are agreeable to accept **State Bank of India** as Nominee for the flat allotted to Shri / Smt. / Kum. \_\_\_\_\_

(Signature of Secretary of the Society with Stamp)

**OR**

(Builder's Signature with stamp)

**BIO – DATA [BORROWER/GUARANTOR]**

1. Name in full : \_\_\_\_\_
2. Address :
  - a. Office : \_\_\_\_\_
  - b. Residence : \_\_\_\_\_
3. Academic Qualifications : \_\_\_\_\_
4. Age : \_\_\_\_\_
5. Occupation : \_\_\_\_\_  
(If employed, please state the name of the employer and since when employed)
6. Present Monthly Income/Salary : ₹ \_\_\_\_\_  
(Attach a Salary Certificate, if income is by way of salary)
7. Total yearly income from all sources : ₹ \_\_\_\_\_
8. Personal Assets
  - a. Immovable property viz. Land/Building/flat : ₹ \_\_\_\_\_  
(Give details acquisition present value etc.)
  - b. Investments (Fixed Term Deposits, Shares etc): ₹ \_\_\_\_\_
  - c. Life Insurance Policy (Surrender Value) : ₹ \_\_\_\_\_
  - d. Other Assets : ₹ \_\_\_\_\_
  - e. Details of Bank Accounts, if any : \_\_\_\_\_  
(Name and Address of Bankers with the account No (Current/Savings) to be furnished)
9. Personal Liability, if any : ₹ \_\_\_\_\_
10. Please indicate whether you are related to the borrower Also state the period (approximate) you know each other. : \_\_\_\_\_

I confirm that all the statements made by me in this application are true and correct and have been made by me for the purpose of inducing you to make available the credit facilities applied by Shri / Smt. \_\_\_\_\_

Signature

Date : \_\_\_\_/\_\_\_\_/20\_\_\_\_

Place : \_\_\_\_\_



## STAFF ADDITIONAL HOUSING LOAN APPLICATION

Mr./Ms. \_\_\_\_\_

**State Bank of India**

\_\_\_\_\_ Branch

Date: \_\_\_/\_\_\_/20\_\_\_

To,  
The Chief / Branch Manager,  
**State Bank of India**

Dear Sir / Madam,

### HOUSING SCHEME FOR GRANTING ADDITIONAL LOANS TO STAFF

I hereby apply for a Term Loan of \* ₹ \_\_\_\_\_ (Rupees \_\_\_\_\_ Only) in terms of the captioned Housing Scheme for purchase of land for construction/renovation/extension of house/apartment/flat/tenement in my own name for the bona fide use of myself and my family members; details of which are furnished in the attached statement.

I undertake to abide strictly by all the terms and conditions stipulated by the Bank and any modifications thereto made hereafter from time to time. All other rules and regulations of the Bank applicable to the aforesaid Scheme will be observed by me and the instructions issued by the Bank from time to time will be adhered to by me. I am fully aware that any breach of the terms and conditions stipulated by the Bank or any misutilisation of the amount of the loan will constitute a gross misconduct and shall render myself liable for disciplinary action as per service rules governing my service with the Bank.

I also declare that I am in a position to pay my share of an estimated amount ₹ \_\_\_\_\_ (Rupees \_\_\_\_\_ Only) towards the cost of Construction / Acquisition / Purchase / Extension / Renovation of a Flat / Apartment / House / Bungalow.

I also certify that the particulars given in the attached statement are correct and nothing has been concealed by me which would prejudice or affect my right to apply for loan from the Bank under the above referred Scheme.

Yours faithfully,

(Signature)

NAME : \_\_\_\_\_

Branch: \_\_\_\_\_

\*This amount should be equal to the figures shown against paragraph 12 in the statement.

**STATEMENT GIVING/SUBMITTING ALL THE INFORMATION/PAPERS/DOCUMENTS FOR  
AVAILMENT OF ADDITIONAL LOAN**

1. Full name of the Employee : \_\_\_\_\_
2. Date of Birth : \_\_\_\_/\_\_\_\_/\_\_\_\_
3. Age as on the date of Application : \_\_\_\_ Years \_\_\_\_ Months
4. Date of Joining the Bank : \_\_\_\_/\_\_\_\_/\_\_\_\_
5. Date of Confirmation : \_\_\_\_/\_\_\_\_/\_\_\_\_
6. Designation : \_\_\_\_\_
7. Department / Branch : \_\_\_\_\_
8. Total service as on the date of application (including probation period but excluding temporary service):
- \* (i) Husband : \_\_\_\_ Years \_\_\_\_ Months
- \* (ii) Wife : \_\_\_\_ Years \_\_\_\_ Months
9. Total span of service (in case of contract) :
- \* (i) Husband : \_\_\_\_ Years \_\_\_\_ Months
- \* (ii) Wife : \_\_\_\_ Years \_\_\_\_ Months
10. Salary Details of Applicant :
- |                                 | <u>*HUSBAND</u> | <u>*WIFE</u> | <u>TOTAL</u> |
|---------------------------------|-----------------|--------------|--------------|
| a. Present Basic Pay            | ₹ _____         | ₹ _____      | ₹ _____      |
| b. Special Allowance            | ₹ _____         | ₹ _____      | ₹ _____      |
| c. Dearness Allowance           | ₹ _____         | ₹ _____      | ₹ _____      |
| d. Other Considerable Allowance | ₹ _____         | ₹ _____      | ₹ _____      |
| e. <b>TOTAL SALARY FOR LOAN</b> | ₹ _____         | ₹ _____      | ₹ _____      |
11. Provident Fund Index No. : \*Husband: \_\_\_\_\_ \*Wife: \_\_\_\_\_
12. **Maximum Loan Amount Admissible** :
- a)  $100 / 70 \times$  (Amounts stated in column 10) : ₹ \_\_\_\_\_  
(Combined Amount if Husband & Wife taken together)
- b) Amount of Existing Loan Sanctioned initially including Additional: ₹ \_\_\_\_\_  
loan if any garneted before completion of the Project
- c) 80% of the Cost of Additional Construction in case of Supervisin: ₹ \_\_\_\_\_  
-g & Clerical Staff and 90% in case of Subordinate Staff.
- d) Amount of Additional Loan for which Employee is Eligible : ₹ \_\_\_\_\_  
[(iii) or (iv) which ever is lower]
13. Amount of the Additional Loan applied for : ₹ \_\_\_\_\_

14. Whether the employee in the past joined any of the Bank's Housing Society and subsequently resigned. : [ ] YES [ ] NO

\* Information to be furnished where husband and wife, both are employees of the Bank.

\* Application only in the case of workmen staff.

15. Estimated cost of House / Bungalow / Flat / Apartment / Renovation / Extension where:

(a) Flat is in a Society, the construction of which is under progress : ₹ \_\_\_\_\_

(b) Renovation / Extension of Building / House / Apartment (Flat owned by the Employee) : ₹ \_\_\_\_\_

(c) Purchase of plot of land and construction thereon : ₹ \_\_\_\_\_  
(This should be supported by a certificate from the employee's Architect that the estimate is in order)

16. The amount the employee will have to pay from his own Resources after taking into consideration the Bank's loan for which he is eligible. : ₹ \_\_\_\_\_

17. A blank irrevocable letter of authority in duplicate as per specimen marked **(Annexure IV)** should be attached.

18. Municipal taxes/levies etc. approx. per month in respect of the House/building/flat/apartment. : ₹ \_\_\_\_\_

19. Any other Information : \_\_\_\_\_

20. I hereby declare that :

(a) I am/was not a member of any other Cooperative Housing Society financed by the Bank nor have I availed, in the past, of a loan under the captioned Scheme.

(b) I do not own any residential accommodation in the name of myself / my spouse / my dependent/children.

(c) I have read the Circular No. \_\_\_\_\_ Dated \_\_\_/\_\_\_/20\_\_\_ on the Housing Scheme for granting individual loans to the staff and agree to abide by the same.

(d) My Wife / Husband is not an employee of the Bank.\*

(e) My Wife/Husband who is an employee of the Bank has not applied for and/or obtained a housing loan under the Bank's Co-operative Housing Scheme and/or under the Individual Housing Scheme.

(f) \_\_\_\_\_ is (here mention the name of the place) the place where I intend to settle after my retirement.

(g) The total cost of the house or flat proposed to be constructed/acquired (including the cost of land) will not exceed ₹ \_\_\_\_\_

(h) The site/house/flat to be constructed/acquired/enlarged with the help of the loan availed of from the Bank will not be utilized as a source of income or profit except to such extent and for such period as the Bank may permit and that my other resources together with the amount of the loan applied for as detailed below, will be sufficient to complete the "Construction/ acquisition of the proposed site/house/flat enlargement of the present accommodation".

A. \*Amount of Housing Loan as per this Application : ₹ \_\_\_\_\_

B. \*Amount of withdrawal from Provident Fund Balance or Demand Loan against Bank's contribution to my provident fund Account Applied for/ Sanctioned : ₹ \_\_\_\_\_

C. \*Amount of Loan Availed of / to be availed of from the Co-Operative Credit Society. : ₹ \_\_\_\_\_

D. \*Personal Savings to be used : ₹ \_\_\_\_\_

E. \*Other Resources (Give details and how they were acquired) : ₹ \_\_\_\_\_

**TOTAL** : ₹ \_\_\_\_\_

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\* Total estimated cost of Acquiring/Constructing/Enlarging the House/Site/Flat : ₹ \_\_\_\_\_

Signature : \_\_\_\_\_

Name : \_\_\_\_\_

Designation : \_\_\_\_\_

Branch : \_\_\_\_\_

Date : \_\_\_\_/\_\_\_\_/20\_\_\_\_

P F NO : \_\_\_\_\_

\* Delete whichever is not applicable under Authentication

**APPENDIX 1**

(TERM LOAN AGREEMENT FOR CLERICAL AND SUBORDINATE STAFF)  
(To be stamped as an Agreement)

Dear Sir(s),

I am an employee of **State Bank of India** (hereinafter referred to as 'the Bank'), entitled to grant of loan by the Bank under the Scheme for Housing Loan to the employees of the State Bank of India.

You have at my request Sanctioned to me a loan of ₹ \_\_\_\_\_ (Rupees \_\_\_\_\_) (hereinafter referred to as the loan) for purchase of a house site viz. of an extent of \_\_\_\_\_ sq. meters covered by S. No. \_\_\_\_\_ within the Municipal / Zila Parishad / Town Panchayat limits of \_\_\_\_\_ and for construction of a residential house thereon.

OR

Purchase of an ownership Flat / Apartment in Plot No \_\_\_\_\_ to an extent of \_\_\_\_\_ Sq. meters covered by S. No. \_\_\_\_\_ within the limits of Municipal / Zila Parishad / Town Panchayat \_\_\_\_\_ in My Name / in My Name jointly with Smt./Shri \_\_\_\_\_ who is my wife / husband.

OR

Construction of a Residential House / Flat / Apartment on House Site / Plot No \_\_\_\_\_ of an extent of \_\_\_\_\_ Sq. Meters covered by S. No. \_\_\_\_\_ within the limits of Municipal / Zila Parishad / Town Panchayat \_\_\_\_\_ and owned by me/by me jointly with Smt./Shri \_\_\_\_\_ who is my wife/husband.

OR

Purchase in my name of house/flat bearing Municipal Door No. \_\_\_\_\_ on House/Site/Plot No. \_\_\_\_\_ covered by S. No. \_\_\_\_\_ to an extent of \_\_\_\_\_ Sq. Meters and renovation thereof.

2. Now in consideration of your agreeing to grant me the loan, I hereby unconditionally agree, covenant and undertake with you, so as to bind myself, my heirs, executors, administrators, estates, assigns, and effects as follows:

- i. The disbursement of the amount of the loan shall be at your absolute discretion in such stages and installments on the basis of the actual progress of the work connected with the acquisition of the land/site/construction/extension/renovation of the house/flat and



shall be made wherever possible by means of Cheque(s) drawn in favour of the parties to whom payments may have to be made by me as consideration for the purchase/construction/renovation/extension as the case may be. It being understood that I will not be entitled to make a request for credit of the loan amount in full/part into my Loan Account and all requests for disbursements shall be supported by proper bills, receipts, vouchers, sanctioned layouts, site plans, contractor's certificates, architect's certificates. Photographs and other statements and documents as may be required by you.

- ii. If the loan sanctioned to me remains unutilised for a period of 24 months from \_\_\_/\_\_\_/20\_\_\_ it shall lapse unless you in the meanwhile, in your 'absolute discretion, decide to extend the time limit further for utilisation thereof.
- iii. The principal sum of the loan / amounts of disbursements thereof carry interest at a rate equivalent to one half the Bank rate prevailing as on 1st July of each year. The Bank rate for the purpose will mean the standard rate made public by the Reserve Bank of India from time to time under Section 49 of the Reserve Bank of India Act, 1934 (e.g. The, Bank rate as on 1-7-1984 is 10% p.a. and hence the rate of interest chargeable is 5% p.a. from (30-6-1985). The interest at a rate equivalent to half the Bank rate shall be paid from the date of first disbursement of the loan till repayment by installments as mentioned herein with such rates as may be stipulated by you.
- iv. I shall first repay the principal amount of the loan in \_\_\_\_\_ Equal Monthly Installments each of ₹ \_\_\_\_\_. If the loan amount has been utilised by me for purchase of ready built house/flat/tenement, I shall pay the first such monthly installment in the month following the month in which the loan amount is disbursed to me. The subsequent monthly installments shall be paid by me on the same day of each subsequent months. If the loan amount has been utilised by me for construction of house/flat/tenement, I shall pay the first such monthly installment in the month in which the house/flat/tenement has been completed or occupied by me or on the expiry of eighteen months from the disbursement of the first installment, whichever is earlier. I shall pay the amount of interest calculated in the manner aforesaid in equal monthly installments spread over for a period of \_\_\_\_\_ months commencing from the expiry of the aforesaid period of \_\_\_\_\_ months, the first such installment to be paid on the month following the month in which the principal amount of loan has been paid in full or payable as aforesaid and subsequent installments on the same day of each subsequent months. If, however, I choose at any time to accelerate repayment or repay the loan in shorter period (i.e. any time before \_\_\_\_\_ years) with the prior permission in writing of the Controlling Authority the title deeds of property will be released by the Bank after the outstanding loan amount with interest thereon is fully recovered and subject to the legal feasibility of such release without affecting the Bank's interest.
- v. Notwithstanding the facility to repay the loan amount in equal monthly installments as stated in Para (iv) above, in the event of my ceasing to be in the Bank's service by retirement, termination of service, resignation or death prior to the expiry of the said 240 months, the entire outstanding remaining due at the time of such retirement, termination of service, resignation or death shall become payable to you forthwith. In such case if I pay the entire amount of loan due with interest, the Bank will release the title deeds of the mortgaged property subject to the legal liability of such release and without affecting the Bank's interest. I shall be free to use the property in any manner I deem, thereafter.

- vi. In the event of retirement or death, the Bank in its absolute discretion to permit me/my legal heirs to continue repayments in installments on providing sufficient security therefore and complying with conditions which the Bank may then stipulate.
- vii. I will not sell/assign, mortgage, charge or in any way encumber or alienate the said flat/house/land/site or any part thereof so long as I am indebted to the Bank in the loan account, with out prior permission of the Bank in writing.
- viii. I declare and confirm that on the sanction of the loan by the Bank to me, the Bank shall be entitled to note a lien against my Provident Fund Account to the extent of amount of the loan obtained by me and in exercise of rights under the lien, to apply appropriate and set off the same towards the repayment of the amount of the loan sanctioned to me or the balance then due as the case may be together with interest, due and payable by me to the Bank.
- ix. As security for the repayment of the amount of the loan with interest, I undertake to create in favour of the Bank, a mortgage' by deposit of title deeds of the land/plot together with the existing and future erection to be made thereon/and house/flat and the land/on which it stands, to be purchased/renovated with the loan. If creation of a mortgage by deposit of title deeds is not due to any circumstances possible, I shall execute and register in favour of the Bank, a deed of simple mortgage in respect of the above mentioned property. I shall, on being called upon to do so, tender to the Bank additional or further security for the repayment of the loan amount as the Bank may in its discretion require.
- x. Before grant of the loan, I shall produce to your satisfaction, a report of the Bank's local advocate that on purchase my title to the land/house, flat (for the acquisition/construction of a house/flat on which/acquisition and renovation of which, the loan has been sanctioned) shall be clear and marketable and that it is not subject to any encumbrance/acquisition proceeding under the Land Acquisition Act, 1984 or any other statutory provisions/court attachments/lisp enders. The charges for obtaining the Advocate's title report and an encumbrance certificate of the said property shall be borne by me.
- xi. In respect of the loan amount and the balance thereof remaining due to the Bank from time to time the Bank shall also, apart from its general lien, have a lien and a right of set-off against the following:
  - (a) The credit balance in current / savings / deposit or any other accounts in my name either singly or jointly.
  - (b) the salary, allowances and all other payments becoming due to me from the Bank and in the event of my committing any default in effecting payment of any of the monthly installments, the Bank shall be entitled to adjust and set-off the balance in any of or all the said account(s), the salary and allowances and all other payments in satisfaction (full or part) of the balance amount due and outstanding under the Loan Account.
- xii. I shall, on completion of construction/renovation work of the house/flat occupy and use the same for the residence of myself and the members of our family i.e. my husband/wife and any dependent children and parents. In the event of my not being in a position to occupy it for our residence or the residence of our dependent children and/or parents, I shall offer it by way of lease to the Bank and if the Bank does not desire to have a lease, with the Bank's approval offer it by way of lease or leave and

license to a person of my choice. If the Bank takes a lease of the house/flat rent shall be calculated on the basis indicated below:

- a. Interest at the highest rate available to the staff members on their long term deposits in respect of the amount which represents the employee's own investments in the house to date (inclusive of repayments). This will be calculated by averaging the 12 monthly figures during a year/actual in the case of past months and anticipated on the basis of repayment 'schedule for the remaining months. The member's initial Investment will be certified by an architect and verified by the Bank's engineer.
- b. Interest at the rate applicable on the loan account in respect of the amount of the loan outstanding (monthly average for the previous final year.)
- c. Net outgoings in the form of municipal taxes, maintenance and service charges etc.

It is understood that after the loan is liquidated in full by me, I will be required to make an offer of lease of the house/flat to the Bank.

- xiii. I shall at all times maintain at my cost the house/flat in good and tenantable repair and condition and ensure that the value of the Bank's security for the loan is not in any way reduced or jeopardized.
- xiv. I shall at all times pay promptly and punctually all charges and outgoings such as municipal taxes., charges, rates, levies and cess as also any payments due and becoming due to any Cooperative Housing Society/State Housing Board or either authorities allotting the plot/house/flat to me.
- xv. The Bank, its officers and agents and nominees shall be at liberty to inspect the house/flat/site at all reasonable times, during day time after giving to me prior notice in writing. I shall, on being required, furnish to the Bank all such information / particulars as the Bank may desire to have.
- xvi. I shall at my cost insure and keep insured in the joint names of myself and Bank my house/flat at all times against fire and earthquake risks and for such other risks for its full market value at least the loan amount with interest as desired by the Bank from time to time and I shall endeavor to get the building in which my flat is situated insured against fire and earthquake risks at all times by the Co-operative Housing Society/apartment owners / association or any other body under whose control building is vested. I shall deliver the insurance policies cover notes, premium receipts etc. to the Bank for inspection. If I fail to effect such insurance, the Bank may insure the said house/flat against fire and earthquake risks and debit the premium and other charges to any of my accounts with the Bank and /or from my salary and allowances.

I expressly agree and declare that my accounts with the Bank shall be entitled to adjustment, settlement, compromise, or refer to arbitration, any dispute between the insurance company and the insured arising from or under or in connection with any such policy or policies of insurance and such adjustment, compromise or any award made on such reference to arbitration shall be valid and binding on me. I further agree that the Bank shall have a right to receive all moneys payable under any such policy or under any claim made there under and to give a valid receipt therefore and that the amount so received shall be credited to my loan account and I will not be entitled to raise any question that a larger sum might ought to have been received or to dispute my liability for the balance remaining due on such account after such credit.

- xvii. I shall abide by all the terms and conditions under which loans are sanctioned under the State Bank of India Scheme for grant of housing loans to the Bank's employees which I have read and the rules now in force and also those which may be added, altered, revised, amended thereto from time to time by the Bank.
- xviii. The terms, conditions, covenants and undertakings herein contained shall be irrevocable so long as I am liable to the Bank under the Loan Account.
- xix. I declare that I am not a member of any Co-operative Housing Society financed by the Bank, that I have not availed in the past, of any loan under the above Scheme or any other Scheme for construction of houses. I declare further that I do not own any residential accommodation in the name of myself apart from the one mentioned in this agreement. Also my spouse/my dependent children do not own any residential accommodation in the town/urban agglomeration where the residential accommodation mentioned in this agreement is located.
- xx. I declare that notwithstanding what is stated above in the event of my committing breach of any of the terms and conditions of the Scheme or of terms and conditions applicable to the loan and the repayment thereof as also the Bank's rules and regulations and directions now in force and those which may hereafter be framed/issued, the Bank shall have the right to demand immediate repayment of the balance loan amount then outstanding.

Yours faithfully

(Signature)

**APPENDIX 11**

(SPECIMEN OF MEMORANDUM OF TERM LOAN AGREEMENT IN RESPECT OF OFFICERS)

(To be stamped as an Agreement)

Place : \_\_\_\_\_

Date : \_\_\_ / \_\_\_ /20\_\_\_

**State Bank of India**\_\_\_\_\_  
\_\_\_\_\_

Dear Sir / Madam,

I am an Employee of State Bank of India.

2. You have, at my request, granted me a Housing Loan of ₹ \_\_\_\_\_ (Rupees \_\_\_\_\_  
\_\_\_\_\_ Only) hereinafter called the 'loan' for Purchase / Extension / Renovation / Construction of Flat / House / Land site situated at \_\_\_\_\_  
\_\_\_\_\_ under the State Bank of India Scheme for granting housing loans to the employees of the State Bank of India. The said loan is repayable by me with interest @ \_\_\_\_% per annum on the balance amount of the loan or at such rates which the Bank may notify to me hereafter with such rates as may be specified by the Bank from time to time. Such interest will start accruing from the date of disbursement of the loan or the date of disbursement of the first installment of the loan where such loan is paid in installments. The amount of interest will be calculated on the balance outstanding on the last day of each month.
3. In consideration of the grant of the loan, I do hereby irrevocably and unconditionally agree and undertake with you, so as to bind myself, my heirs, executors, administrators, estates, assigns and affects as follows, viz.:
- a. The disbursement of the amount of the loan shall be at your absolute discretion and shall be co-related to the actual progress in the acquisition of Land / Site / Construction / Repair / Extension / Renovation of the House/Flat, and wherever it is possible, will be made, by means of the Bank's Cheque(s) drawn in favour of parties to whom I may desire to make payment for the purpose of Acquisition / Construction / Renovation / Extension of Land / House / Flat. I shall not make any request for credit of the part/full amount of the loan in the account maintained by me with the Bank, but even if such a request is made by me, the Bank shall be entitled to reject the same. In case the Bank, in its absolute discretion, decides to make payment in case to enable me to purchase construction material or for payment of labour etc., I shall produce the receipts/vouchers for perusal of the Bank, immediately after such payments have been made.
- I shall submit to the Bank , within a reasonable time , satisfactory proof of the proper utilisation of the amount of the loan, such as Architect's certificate certifying the value, of the work carried out, contractor's bills, stamped' receipts, sale agreement for

land/house/flat. If considered necessary by the Bank, I shall produce, at my cost, photographs showing the progress of construction work carried out by me, which photograph besides showing portions of the neighboring properties, shall be certified by persons whose certificates are acceptable to the Bank.' The amount of the loan which may remain unutilised at the end of the second year period will automatically lapse unless the Bank has, in its absolute discretion, extended the time limit for the utilisation of the loan.

- b. I shall repay the principal amount of the loan in Equal Monthly Installments each of ₹ \_\_\_\_\_ within the period of \_\_\_\_\_ months. If the loan amount has been utilised by me for purchase of ready built house/flat/tenement, I shall pay the first such monthly loan amount has been utilised by me for construction of house/flat/tenement, I shall pay the first such monthly installment in the month in which the house/flat/tenement has been completed or occupied by me or on the expiry of eighteen months from the date of disbursement of the first installment which is earlier. I shall pay the subsequent monthly installment on or before the expiry of each subsequent month as the case may be. I shall pay the amount of interest calculated in the manner aforesaid in equal monthly installments spread over within the next period of \_\_\_\_\_ months commencing from the expiry of the aforesaid period of \_\_\_\_\_ months, the first such installment to be paid on the month following the month in which the principal amount of loan has been paid in full or payable as aforesaid and subsequent installments on the same day of each subsequent month. In case I desire release of title deeds before the expiry of 20 years whether due to cessation of my service as a result of retirement, death or resignation or otherwise, the Bank shall be at liberty to consider the request for release of the title deeds on merit, even before the expiry of the period of 20 years, provided the entire balance of the loan, inclusive of interest has been repaid in full and legally it is feasible without affecting the Bank's interest.
- c. I declare and confirm that the amount of the loan or the balance then outstanding shall become payable at once in case of retirement, resignation or death. In case of retirement or death, the Bank may, at its discretion, continue the loan provided sufficient collateral security is furnished by me or by my heirs or some satisfactory arrangement for repayment acceptable to the Bank has been made by me/my legal heirs.
- d. I shall occupy the house/flat myself unless the Bank has permitted me to occupy any official accommodation. Where as a result of my transfer from the place where my house/flat is situated or, if, the circumstances in the opinion of the Bank, (which opinion shall be final and binding on me) so justify, the Bank shall be entitled, in its discretion, to allow me to let out the house/flat or give it on leave and license basis to anyone of my choice, provided, however, that in case the Bank desires to take the house/flat on rent, I shall first offer the same to the Bank on payment by the Bank of monthly compensation calculated in the manner stipulated by the Bank. It is understood that after the loan is liquidated in full by me/us, I/we will not be required to make an offer of lease of my/our house/flat to the Bank.
- e. You shall be entitled to recover every month from monthly salary/pension or to the debit of the Current Account / Savings Bank Account with \_\_\_\_\_ Branch or any other Branch where I may have Singly or jointly, the amounts of the installments payable by me and to appropriate the same in repayment of the said loan

or the interest as the case may be. I shall execute in favour of the Bank, a letter of authority, in such form as may be prescribed by the Bank.

- f. You shall be entitled to deduct (and I hereby irrevocably and unconditionally authorise you to deduct) the said monthly installments referred to in clause (e) above or any of them or any part thereof, which may be in arrears and unpaid from amount of bonus, gratuity or any other amount (whether ex-gratia or otherwise) which may be payable to me by the Bank.
- g. I declare and confirm that on the sanction of the loan by the Bank to me, the Bank shall be entitled to note a lien against my Provident Fund Account to the extent .of the amount of the loan obtained by' me and exercise of the rights under the lien, to apply appropriate and set off the same towards the amount of the loan sanctioned to, me or the balance then due as the case may be together with interest due and payable by me to the Bank.
- h. I declare and confirm that on my retirement from the Bank, the outstanding amount of the loan sanctioned to me will become repayable at once. I also declare and confirm that on my request the Bank may, at its sole and absolute discretion, allow me to repay the amount of the loan or the balance then outstanding together with interest due and payable by me by way of monthly installments from my pension by accepting my letter of authority for such monthly deductions there from.
- i. In the event of cessation of my service by way of resignation or otherwise (except as a result of death or retirement), I undertake to repay to the Bank forthwith on demand the principal amount of the loan or the balance then outstanding together with interest due thereon and also further interest for a period commencing from the date of cessation of my *service* by way of resignation or otherwise up to the date of actual repayment.
- j. In the event of my ceasing to be in the service of the Bank whether by retirement, resignation, death or by operation 'of law or from any other reasons cause whatsoever and howsoever you shall be entitled, at your discretion, to appropriate and set off (i) any amount which may then be payable by you to me whether by way of salary, allowances, bonus, other remuneration of any payment (whether ex-gratia or otherwise) whatsoever and (ii) any amount that may be standing to the credit of any account which I may have with you, either singly or jointly whether Current or Savings or Term Deposit or any other account whatsoever at any of your Branches towards repayment of the balance that may be then remaining due and payable by me in my said loan account together with interest thereon at the applicable rates up to the date of such repayment. Any such appropriation made by you shall be conclusive and binding on me and my estate both in and out of court.
- k. Whilst I am in your service, you shall also have a right to note a lien on the credit balance of any account I may have with you as aforesaid and on my salary, allowances and other remuneration and on the bonus, or any payment (whether ex-gratia or otherwise) whatsoever that may be payable to me in respect of the said loan of ₹\_\_\_\_\_ or the balance thereof for the time being due and owing by me to you and interest as aforesaid in case of any default on my part in payment of any installment of the loan on due date or any interest thereon or any breach by me of the terms and conditions herein mentioned.

- l. I will not sell, assign, mortgage, charge, or in any way encumber or alienate the said flat/house/land/site or any part thereof so long as I am indebted to the Bank in the said loan account, without prior permission of the Bank in writing.
- m. I shall utilise the said flat/house/land site only for use and occupation of myself and my family members that is my husband/wife and dependent children and dependent parents and such other family members as may be permitted by the Bank.
- n. Except as hereinbefore mentioned, I will not let, sub-let the said flat/house/site or any part thereof or give it on leave and license basis or otherwise part with possession thereof to any other person so long as I am indebted to the Bank as aforesaid.
- o. I shall forthwith on demand by the Bank create an equitable mortgage of land/house/flat/site purchased by me out of the amount of the said loan in favour of the Bank and shall execute/cause to be executed each document as may be required by the Bank. Where creation of equitable mortgage is not possible I shall create a legal mortgage by execution and registration of proper deed of mortgage, of all my rights, title and interest in the flat/house/land/site purchased by me in such form as may be approved by the Bank. I shall, if required by the Bank give such further security as acceptable to the Bank forthwith on demand by the Bank.
- p. I shall obtain at my cost and produce for the satisfaction of the Bank a certificate from the Advocate/Solicitor approved by the Bank certifying that I have clear and marketable title to the land/house/flat/site proposed to be purchased by me and agree that the Bank shall be entitled not to disburse any amount of the loan until such certificate has been produced by me.
- q. I shall maintain the flat/house in good tenantable repair and condition at my cost at all times so long as I am indebted to the Bank and that I shall ensure that the Bank's security is not in anyway jeopardized. I shall duly and punctually pay the charge payable to the Co-operative Housing Society and also all the municipal taxes, charges, rates, cesses, etc. from time to time payable by me in respect of the flat/house/land/site. The Bank shall be at liberty to inspect my flat/house at any reasonable hour of the day on giving to me seven days' previous written notice and I shall, forthwith, furnish all such information/particulars whatsoever as and when called upon to do so by the Bank.
- r. I shall at my cost insure and keep insured in the joint names of myself and the Bank my house/flat at all times against fire and earthquake risks and for such other risks for its full market value at least for the loan amount with interest as desired by the Bank from time to time and shall Endeavour to get the building in which my flat is situated insured against fire and earthquake risks at all times by the Co-operative Housing Society/apartment owners association or any other body' under whose control the building is vested. / I shall deliver the insurance policies, cover notes, premium receipts etc. to the Bank for inspection. If I fail to affect such insurance the Bank may insure the said house/flat against fire and earthquake risks and debit the premium and other charges to any of my accounts with the Bank and/or from my salary and allowances. I expressly agree and declare that the Bank shall be entitled to adjustment, settlement, compromise, or refer to arbitration any dispute between the insurance company and the insured arising from or under or in connection with any such policy or policies of insurance and such adjustment, compromise or any award made on such reference to arbitration shall be valid and binding on me. I further



agree that the Bank shall have a right to receive all moneys payable under any such policy or under any claim made there under and to give a valid receipt therefore and that the amount so received shall be credited to my loan account and I will not be entitled to raise any question that a larger sum might or ought to have been received or to dispute IDY liability for the balance remaining due on such account after such credit.

- s. I shall abide by the terms and conditions of the sanctions of the loan to me and also to the rules for housing loans which are now in force and also those which may be altered, revised amended, added from time to time by the Bank.
- t. The undertakings, authority and agreements herein contained shall be irrevocable so long as I continue to be liable to the Bank in the said loan account.
- u. I declare that I am/was not a member of any other Co-operative Housing Society financed by the Bank nor have I availed, in the past, of a loan under the captioned Scheme. I also declare that I do not own any residential accommodation in the name of myself apart from the one mentioned in this agreement. Also my spouse/my dependent children do not own any residential accommodation in the town/urban agglomeration where the residential accommodation mentioned in the agreement is located. I further declare that I have read the Circulars issued from time to time on the Housing Scheme for granting individual loans to' the Staff and agree to abide by the same and also by the rules and regulations framed or directions issued by the Bank or which may be issued by the Bank in future from time to time and in the event of my failing to do so, the Bank will have a right to recall the advance without prejudice to the Bank's rights to take such appropriate action as the Bank may deem it fit and proper.

Yours faithfully,

Signature : \_\_\_\_\_  
Name : \_\_\_\_\_  
Designation : \_\_\_\_\_  
Dept/Branch : \_\_\_\_\_

**ANNEXURE IV**

(To be executed in the presence of Notary/ Magistrate on stamped paper affix special Adhesive stamp of ₹ 50/-)

**POWER OF ATTORNEY**

TO ALL TO WHOM THESE PRESENTS SHALL COME: ( ₹ \_\_\_\_\_ )  
(Hereinafter called "The Borrower")

WHEREAS State Bank of India has agreed to advance to the Borrower a Term Loan of ₹ \_\_\_\_\_ inter alia against mortgage of the right and interest of the Borrower in the plot of land/house/flat in a building belonging to the Housing Society Ltd. and more particularly described in the Schedule hereunder written which said plot of land/house/flat in buildings, are hereinafter called as "the said premises" and against the Borrower at the same time agreeing to undertake to execute at Borrower's own cost whenever called upon, a proper indenture of Mortgage of the right title and interest in the said plot of land/house/flat of the borrower to secure the said Term Loan with interest at the rate of \_\_\_\_\_% p.a. and at the time also agreeing to execute an irrevocable Power of Attorney in favour of the State Bank of India for execution the said indenture of Mortgage in favour of State Bank of India.

NOW KNOW ME AND THESE PRESENT WITNESS that the Borrower both hereby nominate constitute and appoint State Bank of India (hereinafter called "the Attorney") to be the true and lawful Attorney in fact and at law of the borrower for the Borrower, in the name and on behalf of the Borrower and the act and deed of the Borrower.

1. To sign, seal, execute, deliver, complete, perfect and record an indenture of mortgage to be made between the borrower of the one part and State Bank of India on the other part in respect of the said premises. In such form and containing such covenants and conditions as at attorney and deem fit including the power to sell and the power to appoint Receiver of the said ,premises and all other powers, provisions and conditions as are usual in a Mortgage for securing payment of the said Term Loan to State Bank of India with interest thereon at the rate of \_\_\_\_\_% per annum or of the money which shall when be due and owing to State Bank of India in respect of the said Term Loan and to lodge such deeds, documents and writings for registration with the Sub-Registrar of Assurances and admit execution thereof.
2. To apply for registration of the said flat/house under the provision of the Gujarat Ownership Flats Act No. 18 of 1973 and for the purpose to sign all letters, applications and documents as may be necessary.
3. To apply to the Co-operative Housing Society where the aforesaid flat/block No is situated and of which the borrower is the member for its consent to mortgage the said flat/block in favour of the Bank and for the purpose to sign all letters, applications, communications and documents necessary to obtain such consent.
4. To incur and reimburse all costs, charges and expenses that may have been spent to give effect to the provisions of this Power of Attorney.

The Bank being a Corporation its Chief General Manager, General Managers, Deputy General Managers for the time being at \_\_\_\_\_ (Place) or other person or persons authorised by the Bank may exercise all or any of the powers authorities and discretion

conferred hereby upon the Bank and may delegate to all or any of such powers, authorities and discretions to such of the officers or other persons and on such terms and conditions as the said Bank or such Chief General Manager, General Managers, Deputy General Managers or any constituted attorney or other person appointed by it with power to such delegate as it may seem fit and accordingly all deeds and documents executed and acts performed by such person shall be binding on the borrower.

AND GENERALLY to execute, do and perform all such deeds, instruments, acts, matters, things in relation to the premises as the said Attorney shall think necessary or expedient as fully and effectually in all respects as the Borrower could have done it personally present AND the Borrower both hereby agree to ratify, confirm and covenant for himself, his heirs, executors, administrators and assigns to ratify and confirm all and whatsoever the said Attorney shall lawfully do or cause to be done in or about the premises by virtue of these presents.

AND the Borrower both declare that this Power of Attorney shall be irrevocable until the said of ₹\_\_\_\_\_ with interest thereon shall be repaid to State Bank of India. IN WITNESS WHEREOF THE Borrower has hereon to set and subscribed his hand at \_\_\_\_\_ (Place) this \_\_\_\_ day of \_\_\_\_\_ (Month), 20\_\_\_\_

THE SCHEDULE ABOVE REFERRED TO:

(Description of the Flat/House):

Flat/Block No. \_\_\_\_\_ on \_\_\_\_\_ Door in \_\_\_\_\_ (Name of Building) situated at \_\_\_\_\_ in Society \_\_\_\_\_

SIGNED AND DELIVERED by the within named Borrower  
Mr. \_\_\_\_\_

Signed in the presence of Notary/Magistrate Seal

**APPENDIX IV**  
LETTER OF AUTHORITY (Marked "K")

To  
Asstt. General Manager/Chief/Branch Manager  
**State Bank of India**  
Branch/Deptt: \_\_\_\_\_

Date : \_\_\_/\_\_\_/20\_\_\_

Dear Sir / Madam,

I \_\_\_\_\_ have been granted a Housing Loan of ₹ \_\_\_\_\_ (Rupees \_\_\_\_\_ Only) by State Bank of India, hereinafter called "The Bank" and I have also executed a loan agreement in favour of the Bank on \_\_\_/\_\_\_/20\_\_\_. I hereby irrevocably and unconditionally authorise you to recover from and out of my monthly Salary/Pension such sum or sums due to the said Bank, in payment of all or any of the installments of loan or loans towards principal and/or interest and all other sums that may from time to time and at any time become due and payable by me to the Bank. I agree to your recovering from my salary/pension in the manner mentioned above.

2. I further irrevocably and unconditionally authorise State Bank of India to deduct from the amount of bonus or gratuity or provident fund or any other amount payable to me the entire amount of principal or the balance then due as the case may be with interest thereon due and payable by me including all arrears, if any, of the monthly installments whether for principal or interest or both due and payable by me and to credit the same to my Term Loan Account referred to above.
3. I hereby authorise and empower the Bank to appoint any person or person as its substitute or substitutes to exercise, execute and carry out all the powers, acts, deeds and things which the Bank itself is hereby authorised and empowered to exercise, execute and carry out and to remove any such substitute or substitutes and appoint another in his or their place or places from time to time.
4. If I am transferred to any other Branch, I request and authorise you to communicate to my new pay disbursing officer a copy of this agreement and request and authorise him to make the recoveries.
5. I hereby agree to ratify and confirm all and whatever the Bank may do or cause to be done by virtue and in pursuance of the authority hereby given to it.

Yours faithfully,

Signature : \_\_\_\_\_

Name : \_\_\_\_\_

Designation : \_\_\_\_\_

Branch : \_\_\_\_\_

**D-1**

(To be executed by the Employee)

Place : \_\_\_\_\_

Date : \_\_\_\_/\_\_\_\_/20\_\_\_\_

To,  
The Trustees,  
**State Bank of India**  
Provident Fund / Gratuity Fund

Dear Sir(s),

I hereby irrevocably authorise you to hand over to State Bank of India the cheque/draft for entire amount which is payable to me under the State Bank of India Employees' Provident Fund Rules / Gratuity Fund Rules (in force for the time being) immediately after the same has become payable. Such payment shall be a valid discharge to you for the amount so paid and the same shall be binding on me and my heirs, executors, and administrators and estate.

If any further application or letter or a receipt is required from me to authorise or enable you to hand over such cheque/draft and effect payment as aforesaid, I shall sign the same after being informed thereof by you or by the Bank. In the event of my failure, neglect, omission, inability or refusal to do so for any reason or cause whatsoever, I hereby irrevocably authorise State Bank of India acting through any of its officers, to sign any such application or letter, receipt or discharge or any other letter or writing required by the trustees and the same shall be valid and binding on me and shall be a valid authorisation receipt and discharge to the trustees in the same manner as if I had myself signed the same.

Yours faithfully,

(Signature)

Name : \_\_\_\_\_

Copy to;  
**State Bank of India**  
\_\_\_\_\_ Branch

D-2

(To be executed by the Nominee(s))

Place : \_\_\_\_\_

Date : \_\_\_\_/\_\_\_\_/20\_\_\_\_

To,  
The Trustees,  
**State Bank of India**  
Provident Fund / Gratuity Fund

Dear Sir,

I/We am/are the Nominee(s) of the above fund.

I/We hereby irrevocably authorise you to hand over to State Bank of India the Cheque / Draft for entire amount which is payable to Mr./Mrs./Ms. \_\_\_\_\_ (Employee of the Bank) under the State Bank of India Employees' Provident Fund Rules/Gratuity Fund Rules (in force for the time being) immediately after the same has become payable. Such payment shall be a valid discharge to you for the amount so paid and the same shall be binding on me/us and my/our respective heirs, executors and administrators and estate.

If any further application or letter or a receipt is required from me/us to authorise or enable you to hand over such cheque/draft and effect payment as aforesaid, I/we shall sign the same after being informed thereof by you or by the Bank. In the event of my/our failure, neglect, omission, inability or refusal to do so for any reason or cause whatsoever, I/we hereby irrevocably authorise State Bank of India acting through any of its officers, to sign any such application or letter, receipt or discharge or any other letter or writing required by the Trustees and the same shall be valid and binding on me/us and shall be a valid authorisation receipt and discharge to the Trustees in the same manner as if I/we had myself/ourselves signed the same.

Yours faithfully,

[Signature of Nominee(s)]

Name : \_\_\_\_\_

Copy to;  
**State Bank of India**  
\_\_\_\_\_ Branch

The Chief Manager,  
**State Bank of India**  
P.P.G. Department  
L.H.O. \_\_\_\_\_  
\_\_\_\_\_

Date : \_\_\_ / \_\_\_ /20\_\_\_

Dear Sir,

**SCHEME FOR GRANTING HOUSING LOANS TO THE STAFF**  
**MARKING OF LIEN ON THE PROVIDENT FUND BALANCE**  
**SHRI/SMT/KUM.**  
**PROV. FUND INDEX NUMBER:**

We have to advise that the above named Employee / Officer has been sanctioned a Term Loan / Home Loan of ₹\_\_\_\_\_ (Rupees \_\_\_\_\_only)

2. We shall, therefore, be glad if you will kindly note a lien on the above named member's Provident Fund Account in respect of dues outstanding under advice to us.

Yours faithfully,

Chief / Branch Manager

STATE BANK OF INDIA

Memorandum of Deposit of the Title Deeds of Property Equitably Mortgaged

By Shri/Smt/Kum \_\_\_\_\_

Shri/Smt/Kum. \_\_\_\_\_ working at \_\_\_\_\_ Branch/Office authorised to deposit the title deeds called at the Bank's office at \_\_\_\_\_ and handed over the title deeds as per particulars detailed below of the land and/or the property situated at \_\_\_\_\_ belonging to Shri/Smt/Kum \_\_\_\_\_ at Shri/Smt/Kum \_\_\_\_\_ Branch Manager of the Bank's \_\_\_\_\_ Branch / Office in the presence of Shri/Smt/Kum \_\_\_\_\_ of Bank's \_\_\_\_\_ Branch/Office with intent to create equitable mortgage on the land and property belonging to Shri/Smt/Kum \_\_\_\_\_ to secure the Loan of \_\_\_\_\_ and interest thereon and all costs and charges and expenses payable to the Bank as security for the said advance up to \_\_\_\_\_ made by the Bank's' Head Office to Shri/Smt/Kum \_\_\_\_\_ and interest as aforesaid.

**List of Documents:**

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_
6. \_\_\_\_\_

This memorandum was read out to Shri/Smt/Kum \_\_\_\_\_ dated this \_\_\_\_ day of \_\_\_\_\_ (Month), 20\_\_\_\_

**Witness:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Chief / Branch Manager



D-4

To  
Chief / Branch Manager,  
**State Bank of India**

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Date : \_\_\_/\_\_\_/20\_\_\_

Dear Sir / Madam,

**CONFIRMATORY LETTER  
DEPOSIT OF TITLE DEEDS BY ME/US  
ON \_\_\_/\_\_\_/20\_\_\_ WITH YOU**

I/We confirm having deposited our original documents of title with you for the purpose of creation of an Equitable Mortgage.

I/We also confirm that on our making such deposit of title deeds a Memorandum of deposit of title of the properties equitably mortgaged there under was recorded at your branch by Shri/Smt/Kum \_\_\_\_\_ on \_\_\_/\_\_\_/20\_\_\_ with whom I/we had deposited the said title deeds for the purpose recorded in the said Memorandum of deposit of title deeds.

Yours faithfully

(Signature)

Name: \_\_\_\_\_

G-I

**APPENDIX V**  
**LETTER OF CONSENT AND AGREEMENT TO MORTGAGE**  
 (To be stamped as an Agreement)

From;  
 Shri/Smt/Kum \_\_\_\_\_  
 S/o / W/o: \_\_\_\_\_  
 Address : \_\_\_\_\_  
 \_\_\_\_\_

Date: \_\_\_/\_\_\_/20\_\_\_

To,  
 Chief / Branch Manager  
**State Bank of India**  
 \_\_\_\_\_ Branch

Sir / Madam,

My Husband/Wife Shri/Smt \_\_\_\_\_ employed as \_\_\_\_\_  
 in your \_\_\_\_\_ Branch/Office (hereinafter referred to as the "BORROWER")  
 has applied for a home loan of ₹ \_\_\_\_\_ (Rupees \_\_\_\_\_  
 \_\_\_\_\_ Only) (hereinafter referred to as the "LOAN") under your Bank's scheme  
 for granting Housing Loans to the staff for the purpose of:

a. Construction of a house or a flat or an apartment on a site plot of land acquired by document \_\_\_\_\_ dated \_\_\_/\_\_\_/\_\_\_\_\_ in the joint names of husband / wife and myself and described in the schedule hereunder (referred to hereinafter as the "Said Property").

OR

b. Extension or renovation of the house or flat or apartment acquired by document \_\_\_\_\_ dated \_\_\_/\_\_\_/\_\_\_\_\_ in the joint names of my husband/wife and myself and described in the schedule hereunder (hereinafter referred to as the "Said Property").

1. I have studied (1) the terms and conditions of the scheme for grant of such loans (2) the application of the borrower and (3) the loan agreement dated \_\_\_/\_\_\_/20\_\_\_ between the borrower and the Bank and I consent fully to the terms and conditions thereof as if I am the borrower.

2. In consideration of the Bank granting the loan to the Borrower, I agree to join with the borrower in the creation of the mortgage of the said property by deposit of our title deeds as security for the repayment thereof with such interest, charges, costs etc. as may be applicable to the loan and to execute all documents as the Bank may require in effectively securing the said property by way of mortgage to the Bank.

3. The Bank shall be at liberty and without my consent or knowledge at any time or from time to time to grant to the borrower or any person liable for him any time or indulgence and to determine, enlarge or vary the Bank's credit, to take or not to take and if taken, to vary, exchange to take other security or release or part with any securities held or to be held by the Bank for or on account of the said loan or any part thereof or to make any other arrangement with the borrower or any person so liable with or for the borrower without releasing or discharging and/or affecting my liability under the joint mortgage to be created in favour of the Bank.
4. I agree not to alienate or enter into any agreement in respect of my right, title or interest in the said property without the prior written consent of the Bank so long as the joint mortgage to be created by me along with borrower in favour of the Bank is in force.
5. I agree jointly with my husband/wife to create the mortgage for the loan not upon any understanding, faith or belief that the Bank has taken and/or may hereafter take or other such security and that notwithstanding the provisions of Sections 140 and 141 of the Contract Act, 1872 or any other Section of that Act or any other law. I will not claim to be discharged in respect of my interest in the said property to any extent because of the Bank's failure to take any or other such security or for any reason whatsoever including reasons attributable to its default and negligence, benefit of any other such security or any rights to any or other security that will be/have been or could have been taken.
6. I waive all claims of subrogation and I shall not claim that my liability as co-mortgagor is discharged by virtue of any variation in the terms and conditions of the loan or on account of the happening of any circumstance on which happening or presence of any such fact a surety will stand discharged by virtue of any provisions of the Contract Act and this shall be deemed to be a contract to the contrary thereof.
7. I agree not to enforce any right of partition or separate enjoyment so long as the loan, as may be granted by the Bank, remains undischarged. In matters of enjoyment of the property or the house/flat/apartment to be built therein, I shall be bound by all such rules and terms of the Bank as will be applicable as if the said property belongs exclusively to the borrower.

SCHEDULE  
(Description of the Property)

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Yours faithfully,

(Signature)

**DEED OF GUARANTEE**

THIS INDENTURE made at \_\_\_\_\_ (Place) this \_\_\_\_ Day of \_\_\_\_\_ (Month) Two Thousand \_\_\_\_\_ BETWEEN Shri/Smt/Kum \_\_\_\_\_ aged about \_\_\_\_ Years, Occupation \_\_\_\_\_ residing at \_\_\_\_\_ hereinafter called "the Guarantor" which expression shall unless it be repugnant to the context or meaning thereof mean and include his heirs, executors, administrators and assigns of the one part and STATE BANK OF INDIA, a Banking corporation constituted under the State Bank of India Act, 1955 having its Central Office at Mumbai and one of its Local Head Offices at \_\_\_\_\_ and a Branch Office amongst others at \_\_\_\_\_ Branch hereinafter called "SBI" (which expression shall unless it be repugnant to the context or meaning thereof mean and include its successors and assigns) of the other part.

1. WHEREAS SHRI/SMT/KUM \_\_\_\_\_ an employee of State Bank of India (hereinafter referred to as "the Borrower") had applied to State Bank of India for a Housing Loan of ₹ \_\_\_\_\_ (Rupees \_\_\_\_\_ only).
2. AND WHEREAS State Bank of India by their Sanction Letter dated \_\_\_\_ day of \_\_\_\_\_ (Month) 20\_\_\_\_ sanctioned the said loan of ₹ \_\_\_\_\_ (Rupees \_\_\_\_\_ only).
3. AND WHEREAS the Borrower has executed the necessary documents in favour of State Bank of India for the said loan.
4. AND WHEREAS one of the terms and conditions upon which State Bank of India has sanctioned and agreed to disburse the said loan to the Borrower is that the Borrower should procure a personal guarantee of the guarantor to the State Bank of India for the said sum of ₹ \_\_\_\_\_ (Rupees \_\_\_\_\_ only) together with interest at the rate of \_\_\_\_% p.a. costs, charges, expenses of other moneys due and payable in respect of the said loan.
5. AND WHEREAS at the request of the Borrower and in consideration of the State Bank of India granting the said loan to the Borrower the party of the one part has agreed to give to State Bank of India such guarantee and undertaking as is hereinafter contained.

NOW THIS INDENTURE WITNESSED and it is hereby covenanted, agreed and declared as follows:

1. If at any time default shall be made in payment of principal or interest or any moneys for the time being due by the Borrower in respect of Housing Loan of ₹ \_\_\_\_\_ (Rupees \_\_\_\_\_ only) to State Bank of India, the Guarantor shall pay to State Bank of India on demand of the whole of such principal and/or interest and other moneys which shall then be due and payable to State Bank of India and shall indemnify and keep the State Bank of India indemnified against all losses of principal interest or other moneys secured by the State Bank of India and all costs, charges and expenses whatsoever which the State Bank of India may incur by reason of any default on the part of the Borrower.
2. State Bank of India shall have the fullest liberty without in any way affecting the guarantee and discharging the Guarantor from his liability hereunder to postpone for any time or from time to time the exercise of the power or powers available to State Bank of India and to exercise the same at any time and in any manner and either to enforce or forbear to enforce the covenants for payment of principal or interest or any other covenants contained or implied by the various documents executed by the Borrower in favour of the State Bank of India or any other remedies or securities available to State Bank of India or to grant any indulgence or facility to the Borrower. AND the Guarantor shall not be released by any exercise to the matters aforesaid or any of them or by reason of time being given to the Borrower or of any other forbearance, act or omission on the part of the State Bank of India or any other indulgence by the State Bank of India to the Borrower or by any other matter or thing whatsoever which under the law relating to surety would but for this provision have the effect of so releasing the Guarantor, and the Guarantor hereby waives all surety ship and other rights which he otherwise be entitled to enforce.
3. The Guarantor shall observe and perform all the terms and conditions contained in the said sanction letter in such manner in which the Borrower is liable for the due observance and. performance of the said terms, conditions and covenants.
4. The Guarantee herein contained shall be enforceable against the Guarantor notwithstanding that the securities specified in the Sanction Letter shall at the time when proceedings are taken against the Guarantor hereunder be outstanding or unrealised.
5. In order to give effect to the Guarantee herein contained, the State Bank of India shall be entitled to act as if the Guarantor was principal debtor to State Bank of India for all payments and covenants guaranteed by it as aforesaid to State Bank of India.

6. The Guarantee contained in this deed is continuing one for all amounts advanced or to be hereinafter advanced by the State Bank of India to the Borrower under the said Housing Loan as also for all interest, costs and other moneys which may from time to time become due and remain unpaid to State Bank of India there under and shall remain in force until all such moneys shall be paid off in full with interest and all other charges.
7. The Guarantee herein contained shall not be determined or affected by the death of the Guarantor but shall in all respects and for all purposes be binding and operative upon his heirs, executors and administrators until repayment or all moneys due to the State Bank of India as aforesaid.
8. The Guarantee herein contained shall not be determined or in any way be prejudiced by any amalgamation or reconstitution of the State Bank of India with any other Bank or concern but shall ensure and be available for and by the reconstituted or amalgamated Bank or concern.

IN WITNESS WHEREOF the Guarantor has hereinto set his hands on the day and the year first hereinabove written in the manner hereinafter appearing.

SIGNED, SEAL AND

DELIVERED BY THE

Within named Shri/Smt \_\_\_\_\_

Name of Guarantor: \_\_\_\_\_

(Guarantor's Signature)

The Guarantor herein in the presence of:

1. \_\_\_\_\_

2. \_\_\_\_\_

**ANNEXURE - C**

(SPECIMEN OF MEMORANDUM OF TERM LOAN AGREEMENT FOR HOUSING LOAN  
GRANTED TO STAFF MEMBERS)

(On terms & conditions as applicable to public)  
To be stamped as AN AGREEMENT

To,  
**State Bank of India**  
\_\_\_\_\_ Branch  
\_\_\_\_\_  
\_\_\_\_\_

Place: \_\_\_\_\_

Date: \_\_\_ / \_\_\_ /20\_\_\_

Dear Sir / Madam,

You have, at my request, granted me an additional loan of ₹\_\_\_\_\_ (Rupees \_\_\_\_\_) for purchase/construction of a flat /house /additions thereto situated at \_\_\_\_\_ on the terms & conditions as applicable of the public.

The said loan is repayable by me with interest at \_\_\_\_\_ % per annum/or at such rates which the Bank may notify to me hereafter with such rates as may be specified by the Bank from time to time. Such interest will start accruing from the date of disbursement of the loan or the date of disbursement of the first installments. The amount of interest will be calculated on the balance outstanding of each day.

2. In consideration of the grant of the said advance and continuance of the said facility for such time as the Bank may deem fit, I do hereby irrevocably and unconditionally agree and undertake with you, so as to bind myself, my heirs, executors, administrators, estates, assigns and effects as follows: viz;
  - a. The disbursement of the amount of the loan shall be at your absolute discretion and shall be co-related to the actual progress in the construction of the house/flat/additions. And will be made by means of the Bank's cheque drawn in favour of parties to whom I may desire to make payment for the purpose of acquisition/construction/addition of/to house/flat. I shall submit to the Bank within a reasonable time satisfactory proof of the proper utilization of the amount of the loan, such as Architect's certificate, certifying the value of the work carried out, Contractor's bills, stamped receipts, sale agreement for house/flat. If considered necessary by the Bank, I shall produce, at my cost, photographs showing the progress of construction work carried out by me, which photographs besides showing portion of the neighboring properties, shall be certified by persons whose certificates are acceptable to the bank.
  - b. I shall repay the principal amount of the loan is equal monthly installments each of ₹\_\_\_\_\_ within the period of \_\_\_\_\_ months. If the loan amount has been utilised by me for purchase of ready built house/flat, I shall pay the first, such monthly installments in the month following the month in which the loan amount is disbursed to me. The subsequent monthly Installments shall be paid by me on

the same day of each subsequent months. If the loan amount has been utilised by me for construction of/additions to house/flat, I shall pay the first such monthly installment in the month in which the house/flat has been completed by me or on the expiry of 18 months from the date of disbursement of the first installment, whichever ever is earlier, I shall pay the subsequent monthly installments on or before the expiry of the each subsequent month as the case be. I shall pay amount of interest calculated as and when it falls due. The application of interest will be stipulated by the Bank now or hereafter.

- c. I declare and confirm that the amount of the loan or the balance then outstanding shall become payable at once in case of death. In case of death, the Bank may, at its discretion, continue the loan provided sufficient collateral security is furnished by my legal heirs or some satisfactory arrangement for repayment acceptable to the Bank has been made by my legal heirs.
- d. I shall occupy the house/flat myself, where as a result of my transfer from the place where my house/flat is situated or, if the circumstances, in the opinion of the Bank, (which opinion shall be final and binding on me) so justify, the Bank shall be entitled, in its discretion, to allow me to let out the house/flat or give it on leave and license basis on any on of my choice.
- e. You shall be entitled to recover every month a sum of ₹\_\_\_\_\_ from my monthly salary/pension or to the debit of the current Account/Savings Bank account with Branch/or any other Branch where I may have singly or jointly, the amounts of the installments payable by me and to appropriate the same in repayment of the further additional loan or the interest as the case may be. I shall execute in favour of the Bank, a letter of authority in such form as may be prescribed by the Bank. This letter of authority shall be in addition to and not in substitution of the one already by me to the Bank in respect of the existing loan which shall run concurrently with the additional loan.

\* Delete if not appropriate.

- f. I declare and confirm that cessation of service due to any reason whether retirement or otherwise the outstanding amount of the loan sanctioned to me will become repayment at once.
- g. You shall be also entitled to mark lien on provident fund & recover any dues on amount of housing loan from Provident Fund/Gratuity. I shall execute necessary authority in this regard.
- h. In the event of my cessation of my service with the Bank by way or retirement or otherwise due to any reason. I undertake to reply to the Bank forthwith on demand the Principal amount of the loan or the balance then outstanding together with interest & other charges till the date of payment.
- i. In the event of cessation of service with the Bank by way of retirement or otherwise the Bank shall be entitled to appropriate and set-off (i) any amount which may then be payable to me whether by way of Salary, Allowances, Bonus, Other Remuneration or any payment(whether ex-gratia or otherwise) whatsoever including Provident Fund, Gratuity and (ii) any amount that may be standing to the credit of any account which may have with you, either singly or jointly towards



repayment of the balance that may be then remaining due and payable by me in my said loan account together with interest thereon at the applicable rates up to the date of such repayment. Any such appropriation made by you or my employers shall be conclusive and binding on me and my estate both in and out of court.

- j. I will not sell, assign, mortgage, charge or in any way encumber or alienate the said flat/house or any part thereof so long as I am indebted to the Bank in the said loan account, without prior permission of the Bank in writing.
- k. I shall utilise the said flat/house only for use and occupation of myself and my family members that is husband/wife and dependant children and dependant parents and such other family members as may be permitted by the Bank.
- l. Except as hereinbefore mentioned, I will not let, sub-let the flat/house or any part thereof or give it leave and license basis, or otherwise part with possession thereof to any other person so long as I am indebted to the Bank as aforesaid, except with the Banks specific permission in writing.
- m. I shall forthwith on demand by the Bank, create an equitable mortgage of land/house/flat purchased by me out of the amount of the said loan in favour of the Bank and shall execute/cause to be executed such documents as may be required by the Bank. Where creation of equitable mortgage is not possible, I shall create a legal mortgage by execution and registration of proper Deed of Mortgage, of all my rights title and interest in the flat/house purchased by me in such form as may be approved by the Bank. I shall, if required by the Bank, give such further security as acceptable to the Bank forthwith on demand by the Bank. In case it is not possible to create security by way of other collateral securities by way of pledge such as Insurance policies, promissory notes issued by any Govt. Shares or Debentures of the companies, sufficient quantity of gold or gold ornaments or other articles or things acceptable to the Bank as security for the loan.
- n. I shall obtain at my cost and produce for the satisfaction of the Bank a certificate from the Advocate/Solicitors approved by the Bank certifying that I have clear and marketable title to the land/house/flat proposed to be purchased by me and agree that the Bank shall be entitled not to disburse any amount of the loan until such certificate has been produced by me.
- o. I shall maintain the flat/house in good tenantable repair and condition at my cost at all times so long as I am indebted to the Bank and that I shall ensure that the Bank's security is not in any way jeopardized shall duly and punctually pay the charges, if any payable to the Cooperative Society and also all the Municipal Taxes, Charges, Rates, Cesses etc. from time to time payable by me in respect of the flat/house/land. The Bank shall be at liberty to inspect of my flat/house/land at any reasonable house of the day, on giving to me seven day's previous written notice, and I shall furnish all such information/particulars whatsoever as and when called upon to do so by the Bank.
- p. I shall at my cost insure and keep insured in the joint names of myself and the Bank my house/flat at all times against Fire, Flood, Cyclone, Typhoon, Lighting, Explosion, Riot, Strike, Earthquake risks and other acts of God for such other risks

for its full market value as desired by the Bank from time to time and shall Endeavour to get the building in which my flat is situated insured against Fire, Flood, Cyclone, Typhoon, Lightning, Explosion, Riot, Strike, Earthquake, Risks and other acts of God at all times by the Co-operative housing society/apartment owner/association or any other body under whose control the building is vested. I shall deliver the insurance policies, cover notes, premium receipts, etc. to the Bank for inspection. If I fail to effect such insurance the Bank may insure the said house/flat against fire, flood, cyclone, typhoon, lighting, explosion, riot, strike, earthquake risks and other acts of God and debit the premium and other charges to any of my accounts with the Bank. I expressly agree and declare that the Bank shall be entitled to adjust, settle, insurance company and the insured arising from or under or in connection with any such policy or policies of insurance and such adjustment, settlement compromise or any award made on such reference to arbitration shall be valid and binding on me. I further agree that the Bank shall have a right to receive all moneys payable under any such policy or under any claim made there under and to give a valid receipt therefore and that the amount so received shall be credited to my loan account and I will not be entitled to raise any question that a larger sum might or ought to have been received or to dispute my liability for the balance remaining due on such account after such credit.

- q. I shall abide by the terms and conditions of the sanction of the loan to me and also to the rules for such loans which are now in force and also those which may be altered, revised, amended, added from time to time by the Bank/the Reserve Bank of India/Central Government/State Government.
- r. The undertakings authority and agreements herein contained shall be irrevocable so long I as continue to be liable to the Bank in the said loan account.
- s. I declare that I do not own residential accommodation in the name of myself/my spouse/my dependent children. I further declare that I have understood all the terms and conditions for the sanction of this loan and agree to abide by the same and also by the rules and regulations which may be issued by the Bank in future from to time and in the event of may failing to do so, the Bank will have a right to recall the advance without prejudice to the Bank's right to take such appropriate action as the Bank may deem it fit and proper.

Yours faithfully,

**Witnesses:1**

Signature : \_\_\_\_\_

Name : \_\_\_\_\_

Address : \_\_\_\_\_

(Signature of Employee)

**Witnesses:2**

Signature : \_\_\_\_\_

Name : \_\_\_\_\_

Address : \_\_\_\_\_

**ANNEXURE - D**

(Additional Housing Loan for Staff members on the terms & conditions as applicable to Public)

(SPECIMEN OF LETTER OF AUTHORITY TO BE OBTAINED)

(Stamp duty to be ascertained from the provisions of Respective Stamp Act in the states)

**LETTER OF AUTHORITY**

To,  
**State Bank of India**  
\_\_\_\_\_ Branch  
\_\_\_\_\_  
\_\_\_\_\_

Place: \_\_\_\_\_

Date: \_\_\_ / \_\_\_ /20\_\_\_

Dear Sir / Madam,

I hereby authorize you \_\_\_\_\_ To deduct from my salary each month an Amount of ₹ \_\_\_\_\_ (Rupees \_\_\_\_\_ only) towards repayment of principal and interest and any incidental charges as advised by the Bank and credit the same to my Home Loan Account No \_\_\_\_\_ with you. The recovery will commence from the month of \_\_\_\_\_ year 20\_\_\_ as per your instructions.

I hereby declare that this authority shall not be revoked by me so long as I remain indebted to you.

Yours faithfully,

**Witnesses:1**

Signature : \_\_\_\_\_

Name : \_\_\_\_\_

Address : \_\_\_\_\_

(Signature of Employee)

**Witnesses:2**

Signature : \_\_\_\_\_

Name : \_\_\_\_\_

Address : \_\_\_\_\_