

## Terms and Conditions

1. The disbursement of the loan is subject to a legal, valuation and other verifications conducted by the Bank to its satisfaction, failing which Bank reserves the right to reject the loan facility against the application.
2. The property in question should be located in India and within the approved city limits as specified by Bank. Even within the specified limits, Bank may refuse to disburse the loan if the property does not meet applicable lending norms and guidelines including its internal policies.
3. The charges and penalty interest would be as communicated and accepted by the customer in the MID at the time of application.
4. "**EMI**" means equated monthly installments of amounts payable by the Borrower/s to the Bank in respect of the Facility and comprising of principal amount of the Facility and interest thereon.
5. "PEMII" or "Pre-EMI" means interest payable by the Borrower/s on the Facility from the date / respective dates of disbursement of the facility up to the date immediately prior to the date of commencement of the first EMI.
6. This facility is available solely for the purpose for which it has been sanctioned and if, in the opinion of the Bank, this condition is being or has been violated, the right is reserved to demand repayment/recall and to withdraw the facility, notwithstanding any covenant to the contrary in the relative Transaction Documents executed.
7. In case of under construction property, loan shall be disbursed in accordance to the Bank's estimates of stage of completion of construction and /or demand letter from the builder, as applicable. No part pre-payments are allowed till such time the loan is fully disbursed.
8. In case of Under construction property – Borrower/s can choose to:
  - a. Pay only interest (Pre-EMI or PEMII) on the loan during the construction period, which is allowed for a maximum period of 30 months or as decided by the Bank. This is payable every month from the date of disbursement of the first tranche of loan to the date of commencement of the Equated Monthly Installment (EMI). If the construction extends beyond 30 months from the date of the first disbursement, EMI will commence at the end of 30th month for the loan disbursed upto 30 months.; or;
  - b. Pay EMI from the first disbursement itself, with EMI calculated on the disbursed amount. The EMI amount will increase with each subsequent disbursement. The tenure offered to Borrower/s through this sanction letter would be calculated starting the month before he/she pay the 1<sup>st</sup> EMI.

This option should be exercised on or before execution of the Facility Agreement.
9. If paying through PDCs in PEMII phase, Borrower/s must ensure that the Bank has at least 12 post-dated cheques (PDCs) towards Pre-EMI at any point of time until the commencement of EMI. Prior to final disbursement, Borrower/s are required to submit at least 36 PDCs towards EMI. One additional PDC should also be submitted for the total loan amount at the time of first disbursement.
10. Prior to availing any disbursement from the Bank, the Borrower/s must invest his/ their own contribution in proportion to the bank's loan as defined by the Bank.
11. Prior to the first disbursement of loan the Borrower/s must execute the loan agreement. Please note that he / she shall need to bear the stamp duty & all charges as required to complete such documentation.
12. The rate of interest payable by the Borrower/s shall be subject to the changes in guidelines on interest rates made by the Reserve Bank from time to time.
13. Variable Interest Rate – usually the Bank reviews interest rates every six months from the month of disbursement or the previous review.
  - At the time of the review the bank may decide to increase, decrease or leave the interest rate unchanged.
  - In case of any unforeseen or extraordinary circumstances or sudden changes in market conditions the Bank may at its sole discretion change the rate of interest.
14. If Bank changes the Interest Rate prior to the disbursement of the full Facility within Reset Period (the frequency at which bank may review interest rate on the loan), the weighted average of the different Interest Rates shall be applicable to the Facility forthwith from the date of such increase or decrease till the first day of the month following the Reset Period.
15. Repricing can have an impact on the outstanding tenor or EMI or both - Please call phone banking for any clarification on the same.
16. For Non-Resident Indian the EMI, Pre-EMI, Part repayments or preclosure charges have to be made by remittances from abroad through normal banking channels or out of the funds in the NRE / FCNR / NRO account in India.

17. The Bank will deduct the balance processing fees payable from the 1<sup>st</sup> disbursement in case the same is not paid.
18. Service Tax would be levied on fees / charges at applicable rates. Service Tax Registration No. : AAACB4876GST001. Category of service : Banking and Other Financial Services.
19. Any and all disputes or differences arising out of or in connection with the facility shall be subject to the exclusive jurisdiction of the courts of Mumbai.
20. In case of successful applications which result in execution of Loan Agreement, the terms of the loan would be governed by the terms of the Loan Agreement and other security documents executed by parties and terms of the Loan Agreement and Security documents shall prevail over these terms and conditions in case of any inconsistencies.