Annexure-A

THE HARYANA STATE COOPERATIVE APEX BANK LTD; CHANDIGARH URBAN HOUSING FINANCE SCHEME

INTRODUCTION

The Cooperative Banks in Haryana have been facing fierce competition from Commercial Banks which resulted decline in their market share during the last few years. The Coop. Banks due to several reasons including outdated loan policy and procedures, failed to diversify their loaning operations and crop loans continued to be their most important business. This affects their profitability as the margins for crop loan business have dropped substantially over the years. The solution for improving productivity and profitability of Cooperative Banks lie in diversification of their lending. Housing Finance has emerged as a key activity and fastest growing sector. Commercial Banks both in Private and Public Sector are chasing the prospective customers with their aggressive marketing strategies. Thus looking into the vast potential available in the area and to enable the Bank to utilize this opportunity for business expansion and diversification policy initiative to open the area of Housing Finance in the Bank has been formulated as follow:-

1. PURPOSE

The loan under the scheme shall be available only on plots of HUDA / Housing Board Houses and flats and Housing colonies approved by Director Town & Country Planning only within the area of operation Chandigarh & Panchkula of the bank for the following purposes:-

1.1 For construction of house/ flat;

1.2 For purchase of built house/flat.

1.3 For purchase of under construction house/flat from Housing Boards/ Haryana Urban Development Authorities/ Co-operative Societies/ Approved Private Builders.

1.4 For carrying out Additions to the house/flat.

1.5 For carrying out repairs/ renovation/ alterations/ cost of furnishing to the house/flat.

1.6 For meeting cost escalation in the cases of under construction houses/flats to existing

Housing Loan borrowers.

1.7.1 For purchase of land/plot for house building.

1.8 Payment of installment(s) of plots allotted by HUDA/Housing Board houses /Flats;

1.9 Payment of earnest money of HUDA plots/Housing Board houses /flats;

In no circumstances loan will be sanctioned on colonies which are not approved by Directorate of Town & Country Planning.

The Bank will not finance purchase/payment of installment of plots other than HUDA/Housing Board.

2 ELIGIBILITY:

Individuals / Joint Owners are also eligible.

2.1 Professionals, Businessmen and Traders will be eligible for the loan upto 50 times of the average of their net monthly income during the past three years, which will be determined from their income tax returns and that of the Co-borrower, if any.

2.2 All Govt. employees and employees of Boards/Corporations/Cooperative Institutions. Registered and Recognized Educational Institutes, Multi National Companies, Public and Private Companies etc. Such borrowers shall be eligible for the loan equal to their 50 times of monthly gross pay.

2.3 The borrower should have attained the minimum age of 21 years. However the repayment of loan should be completed at the maximum age of 65 years.

2.4 The loan will be provided to the eligible borrowers within operational area of the Bank.

3. QUANTUM & NATURE OF LOAN

NATURE OF LOAN:- TERM LOAN

3.1 For Construction/Additions/Purchase of House/Flat: Need based loan depending upon the project cost and repaying capacity of the borrower maximum Rs. 75.00 lakhs.

3.2 For purchase of Land/ Plot for House Building: Maximum 50% of the eligible loan amount as per the repayment capacity.

3.3 For repairs / renovation / alterations: Maximum Rs.1 lakhs. The prospective borrower (s) will be eligible after 5 years of construction of House / Flat;

3.4 Cost of furnishing may be included in the project cost with maximum upto 10% of eligible housing loan.

3.5 Repayment should be fixed on a realistic basis, of the borrower(s). For this purpose, all deductions including the proposed Housing Loan installment should not exceed 50% of gross salary for employees / net income for businessmen borrower(s).

3.6 The income of the spouse and earning children (whether married or unmarried) should be taken into account for determining the income for the purpose of borrowers' repaying capacity.

The income of the joint owners of the property may also be added for determining the repaying capacity. In such cases, they should be made co-borrower.

3.7 Father/Mother can also be made as co-borrower in cases where property is in the single name of his/ her son and also clubbing of their income be permitted for the purpose of eligibility/repayment of loan.

3.8 Likely rental income, if the property is to be let out be also considered for determining the repaying capacity. The same be assessed on the basis of the rental value in the locality in which the house/flat is located. The market report may be gathered from the property dealers of the locality and a mention of the same may clearly be made in the recommendation note of Branch Manager.

4. <u>MARGIN:</u>

Parameters		Margin
For All purposes except to purchase of Land/Plot	Housing Loan Upto Rs.25.00 lacs	20%*
	Housing Loan above Rs.25.00 lakhs	25%*
Purchase of Land/Plot for House Building		50%*

*NOTE:- Charges e.g. stamp duty, registration charges and other documentation charges, if any, paid by the borrower shall not be considered towards margin money. However, Acquisition cost of Plot be considered towards Margin Money).

5. RATE OF INTEREST - Fix

For Public 8.40%

For Staff 8.15%

Note: BODs can vary the rate of interest of all retail lending schemes.

5.1 Fixed rate of interest option on Housing Loans disbursed on or after 01.05.2018, will be subject to re-set clause of three years. There will, however, be no application of re-set clause for a repayment tenor upto three years. The re-set clause will be as under:-

"Interest rate shall be reviewed and re-set on completion of a block of three years. Year of first disbursement, whatever be the month of availment, will be taken as first year and year will cover the period from 1st April to 31st March. As and from 1st April, after completion of every block of three years, the interest rate as re-set will be applied. If there is any delay in revision/re-set of interest, appropriate adjustment will be made in the account, effective from 1st April of the year. If the interest rate is not re-set, until it is reset, rate as prevailing before will be applied. If interest rate is not re-set in the year when it is due, it shall be open to the Bank to re-set the interest in any subsequent year and in such event, the interest rate as re-set, will be applicable from 1st April of the year in which it is re-set for the remaining years of block of five years. Only Bank has full discretion to fix/prescribe/revise/re-set the rate of interest".

5.2 Accordingly, the rate of interest in the loan accounts sanctioned under fixed option shall be reset on 1st April every year, after completion of every block of three years, and rate shall continue to be fixed till next applicable reset date.

5.3 The borrower(s) will be required to exercise fix rate of interest option at the time of submission of loan application.

5.4 Further, whenever loans for repairs / renovation / alteration, furnishing and additions is allowed to an existing housing loan borrower(s) for the same house for which the existing housing loan is outstanding, the fresh applicable ROI will be charged on proposed housing loan. However loan will be allowed within the prescribed limit i.e. upto Rs.75.00 lakhs.

5.5 PENAL INTEREST: 3% p.a. on default amount over and above the normal rate of interest after 30 days.

Note:- Further, where loan is sanctioned for purchase of plot/land & in case construction of the house is not completed within two years from date of disbursement of the loan or in case the plot / land is sold, penal interest at 3% over & above the prescribed rate of interest will be charged from the date of disbursement of the loan.

5.6 FOR ALL CASES INCLUDING PURCHASE OF PLOT / LAND: In case of default in repayment of loan, the borrower shall be liable to pay penal interest as per the guidelines of Bank and subsequent circulars issued on the subject from time to time.

5.7 LATE PAYMENT CHARGES :-

a) Late payment charges : Rs. 500/- (Plus taxes if any) after 30 days

b) Cheque bounce charges: Rs. 250/- (Plus taxes if any) per cheque.

(Also applicable to Harcobank staff)

6. PROCESSING FEES

6.1 Processing fee – PUBLIC :-0.40% of loan amount sanctioned.

Note: Processing fee: Nil (Upto 31.03.2019 loan sanction on dated 01.05.2018 and thereafter).

6.2 Processing fee – HARCOBANK STAFF :- NIL

Note: Obtain processing fee before disbursement of loan.

7. PRE-PAYMENT CHARGES :- NIL

8. SECURITY:

8.1 Equitable/registered mortgage of the property.

8.2 Where mortgage cannot be created immediately in situations like house/flat is being purchased/ allotted by the Housing Board, Haryana Urban Development Authorities or Co-operative Society/Builder, and title/conveyance deed are executed in favour of purchaser only after completion of construction & possession/ making full payment of the cost of house/flat, a stamped Tripartite Agreement be executed amongst Housing Board/Development Authority/Co-operative Society/ Builder, the intending borrower and the Bank before release of the loan. (By entering into Tripartite Agreement among Board/authority/ society/ Builder/seller, allottee/ purchaser and bank, bank gets direct privity with the Housing Board/Development Authority/Co-operative Society/ Builder).

To secure such loan, GUARANTEE of person(s) acceptable to the Bank be obtained.

8.3 In cases where there is a gap between the handing over of the conveyance of title to the borrower by the builder and creation of mortgage with the Bank by the borrower, during which the borrower may deal with the property otherwise also, before creation of mortgage with the Bank, separate NEC/ Search Report at the time of creation of mortgage in respect of property (Flat/House) should be obtained and also obtain Agreement to be mortgaged.

8.4 In case of death of the borrower/co-borrower the bank at its discretion continue the loan provided if sufficient collateral security is furnished by the legal heirs/ surviving borrowers for repayments acceptable to the bank otherwise balance amount of loan interest and charges if any be recovered from legal heirs;

8.5 In case of death of surety the borrower will be liable to furnish new surety.

9 <u>DISBURSEMENT</u>:

9.1 For outright purchase of house/flat & plot, the loan will be paid in lump sum to the vendor at the time of registration after satisfying that borrower has paid/provided for the balance amount/his contribution.

9.2 For house/flat under construction, the loan amount will be disbursed in stages depending on progress of construction, i.e., at stage like completion of plinth, construction upto lintel level, completion of roof etc. and/or demand raised by selling agency after ensuring that the borrower has invested his pro-rata share towards required margin.

Further, The Branch Manager will issue subsequent installments on written request of the borrower after site verification and receipt of self attested photocopies of bills of materials purchase by the borrower. Such documents & utilization certificate will be placed in the file.

9.3 In case of additions, also, the loan amount will be disbursed in stages depending on progress of construction.

9.4 In case of repairs/renovation/alteration, Incumbents to ensure that after having disbursed 50 % of the amount sanctioned, the subsequent disbursement(s) should be after proper verification that the amount earlier disbursed has been utilized as per estimates submitted by the borrower and that he has invested his pro-rata share towards required margin.

9.5 Reimbursement in Housing Loan may be allowed to prospective borrowers, who have purchased property out of their own sources, provided request for such reimbursements are made within a maximum period of three months from the date of purchase of said property. Such reimbursements may be permitted after duly verifying the source of funds by the branch Head for purchase of said property.

9.6 Whole sanctioned loan will be utilized within the period of two years from the disbursement of 1st installment. In case the borrower fails of utilize, the EMI will be revised according to the utilized disbursement of loan.

10. INSURANCE:

The flat/house being constructed with the financial assistance from the bank shall be comprehensively insured with Bank clause in the policy at the cost of the borrowers and the responsibility for the renewal of the insurance policy every year will be solely of the borrower. In case of failure to get the insurance done or renew the loss caused to property will be responsible of loanee only.

11. REPAYMENT:

11.1For carrying out repairs/ renovation / alterations to the house/flat : Loan along-with interest is to be re-paid in equated monthly installments within a period of 15 years inclusive of moratorium period, if any.

11.2 For Others: Loan along-with interest is to be re-paid in equated monthly installments within a period of 20 years inclusive of moratorium period, if any.

11.3 REPAYMENT HOLIDAY (MORATORIUM PERIOD):

11.3.1 For Construction/ Additions of House/ Flat : Till completion of construction(including additions) or 18 months, from the date of disbursement of first installment of the loan, whichever is earlier.

11.3.2 For carrying out repairs/ renovation / alterations to the house/flat : Till completion of repairs/ renovation / alterations or 6 months, from the date of disbursement of first installment of the loan, whichever is earlier. However, Managing Director may further relax the moratorium period by six months under the both Para 9.3.1 & 9.3.2 above.

11.3.3 For purchase of ready built House/ flat OR land/plot: The repayment to start after the date of possession or 3 months from the date of advance, whichever is earlier.

Note: Further, in those cases where a moratorium period is allowed by the sanctioning authority, where loan is allowed for construction purposes, it may be ensured that the amount of expected accrued interest, on monthly compounded basis, for the period of moratorium is added to the Loan (Principal) amount presuming that the entire loan is disbursed on the date of first disbursal itself and EMI calculated accordingly.

However, there may be situations where Sanctioning Authority is required to quote EMI matching to the EMI quoted by our competitors. This is on account of recovery of interest component chargeable in the account, during the period of moratorium, by some of the Housing Financial Institutions / Banks. Therefore, it is desirable that the prospective borrower is suitably advised and given the option, at his/her specific request, of either:

Repaying the interest component chargeable in the account during the period of moratorium and EMI thereafter;

OR

In case borrower exercises the option of not paying interest during the moratorium period, interest component chargeable in the account for the moratorium period would be spread over the EMIs for the entire repayment period. The EMI in such cases be appropriately worked out and advised presuming that the entire loan is disbursed on the date of first disbursal itself.

This is explained by an example hereunder:

EXAMPLE

Amount of Loan sanctioned and disbursed say	Rs. 3,00,000/-
Repayment period allowed say	15 years
Moratorium period allowed say	18 months
Rate of interest say	10.25% p.a.
Case 1	
Presuming that entire loan is disbursed on the date of 1st disbursal itself without servicing of interest during moratorium period.	
Equated Monthly Installments (EMI) on arrear basis for remaining 162 months at total amount of Rs.349631/-*	Rs.3993/- p.m.
*Interest for 18 months Rs.49631/-	
*Principal Amount Rs.300000/-	
Case2	
Presuming that entire loan is disbursed on the date of 1st disbursal itself with regular servicing of interest during moratorium period.	
EMI on arrear basis for remaining 162 months at Principal amount of Rs.300000/-	Rs.3426/- p.m.
Case 3	
In case moratorium period not allowed.	
EMI on arrear basis for 180 months at Principal amount of Rs.300000/-	Rs.3270/- p.m.

Incumbents should ensure to clarify the exact position to the prospective borrower to avoid any anticipated Business Loss for quoting a higher EMI.

Further, the aforesaid provision of moratorium period be developed and promoted/ used as an effective marketing tool by the field functionaries (BMs).

11.3.4 For under-construction flats/houses built by approved private builders:-

11.3.4.1 The repayment shall start from immediate subsequent month after the final disbursement of the loan or after 1½ years whichever is earlier.

11.3.4.2 The interest accrued will be collected on monthly basis.

11.4 In case of loans to individual members of Group Housing Societies, the repayment shall start from immediate subsequent month after the final disbursement of the loan.

11.4.1 The repayment shall start from immediate subsequent month after the final disbursement of the loan or after 1½ years whichever is earlier.

11.4.2 The interest accrued will be collected on monthly basis.

11.5 Repayment of the loan along with interest should not extend beyond the age of 65 years of borrower. In case loan is allowed to joint owners, it should be ensured that at least one of the joint owners should be able to repay the loan along with interest maximum upto the age of 65 years.

11.6 In order to ensure that regular installments are received and defaults are minimized it be ensured as under:

11.6.1 At location where ECS(Debit) is not available – Recovery/ Repayment of EMIs in all Retail Loan accounts be considered through PDCs /Standing Instruction. Mandate of the customers for debiting their accounts through Advance cheques signed by the borrower repaying monthly installments under the cover of letter be obtained. Such Post dated advance cheques should be obtained of that account whose statement of account is obtained and not of our Bank where a shadow account is opened just for getting cheque book.

Minimum 24 Advance Cheques) signed by borrower towards repayment of monthly installments along with Letter of Deposit be obtained. However, when the number of cheques with the branch reaches six (6), the borrower to give additional 24 cheques duly signed. This system of giving additional cheques shall continue till the adjustment of the loan. PDCs will remain in safe custody of Branch Managers.

OR

At location where ECS(Debit) is available – Recovery/ Repayment of EMIs in all Retail

Loan accounts be considered only through ECS (Debit)mandate of the customers for debiting their accounts. Further, wherever ECS(debit)/ Standing Instructions are obtained, 2-3 PDCs be procured/ maintained as SECURITY by the branches to keep remedy alive under Section-138 of Negotiable Instruments Act.

OR

Irrevocable Letter of Authority from the borrower to the employer for either remitting the salary to the bank or for remitting the monthly installment for repayment of loan to the bank. An acknowledgement of the said letter of authority from the employer be kept on record. Further, in cases where employer remits the salary to the bank, an irrevocable letter of authority from the borrower be obtained for debiting the amount of installment to the SF Account.

11.7 Illustrative charts indicating EMI to cover repayment of principal and interest on is available as at Annexure .

11.8 Effect of upward revision in interest rates on repayment: The borrower always has one of the following options to exercise for repayment of loan:-

a. To pay increased amount of EMI;

b. To continue to pay the existing amount of EMI with condition that the balance outstanding in the account would be paid in one go with last EMI of the originally applicable repayment tenor;

c. To prolong the repayment period.

In case no option is given by the borrower, the option 11.8c, i.e., to prolong the repayment period appropriately be implemented.

12. <u>TAKEOVER OF HOUSING LOAN ACCOUNTS</u>:

12.1 Sanctioning Authority may permit takeover of housing loan accounts from other Financial Institutions/ Banks.

Further, Branch Manager may allow takeover of housing loan accounts from other than financial Institutions / Banks, on individual merits of the case(s), subject to the condition that the loan allowed by employer has been for the purpose' of housing activity only and the remaining repayment period should remain at least above for 3 years.

However, Sanctioning Authority, while taking over the loans shall ensure that housing loan accounts with other Financial Institutions/ Banks/ Employer are running regular with no defaults in payment of interest/installments and *take over is to be permitted strictly in terms of Bank's extant "urban housing finance scheme" guidelines*.

12.2 In case takeover of housing loan accounts from other FIs/Banks, as the original title deed remains in the possession of previous financer and is released only after disbursement of loan by our branch, following steps be taken:

Certified copy of the title deeds be obtained from the concerned office of Sub-Registrar/Registrar of Assurance by the Branch Manager alongwith search report. The other documents like previous electricity bill, water bill, house tax receipt etc. be also examined to satisfy about ownership of proposed borrower. Branch Manager should also visit the site personally and identify the property in question including sanction of the map.

The Branch Office should draw credit information report from Credit Information Agencies (CIBIL/ Equifax/ Experian etc. as per Bank's extant guidelines) data base to have information about availment from other banks and repayment of loan status.

The party should request his/her banker to allow examination of original title deed. The other bank is obligated to allow examination of original on the request of borrower. Under Section 60B of Transfer of Property Act, 1882, Mortgagor is entitled at all reasonable times, at his/her request and his/her own cost and on payment of the mortgagee's costs and expenses in this behalf, to inspect and make copies or abstracts of, or extracts from, documents of title relating to the mortgaged property which are in custody or power of the mortgagee. In case of reluctance on the part of existing financer, the above provision of law can be quoted.

13. OTHER GUIDELINES:

a. Bank credit as housing finance can be extended for repairs, renovations, additions etc. to a building/house/flat irrespective of whether it is owner occupied or tenant occupied. For this purpose, estimate of cost of repair etc., and the certificate of completion of work done be obtained from qualified engineer/architect.

b. There is no bar in providing finance to a person who or whose spouse already having a house or flat in his/her name.

c. In case of finance for purchase of plot/land/flat/ house, sanctioning authority to ensure that the title of the same is marketable and free from all encumbrances.

d. The regularity of income of the borrower(s) over the entire span of loan should be clearly established before sanction of loan. Latest salary slip, ITR (for the last three years) etc. be taken & perused. For borrower(s) having income other than salary, repaying capacity be arrived at on the basis of average income of last three years, as given in ITRs.

e. a) For Prospective Borrowers dealing with us - Statement of account of prospective borrowers having their account with our Bank, be obtainedto establish satisfactory transactional record.

b) For Prospective Borrowers dealing with other Banks/FIs- The track record of at least one year of prospective borrower/ co-borrower, dealing with other banks/ FIs and willing to avail loan from our Bank must be thoroughly verified before making the advance. Further, the genuineness of documents including Bank A/c statements etc. to be obtained for this purpose shall also be ensured invariably, besides conducting other checks such as CIBIL database check- up, KYC norms etc. and fulfilling other requirements of the scheme.

In case of salaried employees, statement of account should be of that account, in which their salary is being credited. In other cases, it should be of an account whose declaration has been made in the Income Tax Returns (wherever applicable). This is to facilitate ascertaining general conduct of the account including other borrowings.

c) In case of the customers not having their account with any other Bank/FI or for any deviation on the above account, the Branch may take suitable decision based on merits of each case.

f. Post dated cheques/ECS of the Bank whose statement of account is furnished be obtained and not of our Bank where a shadow account is opened just for getting cheque book.

g. Where the PDCs are nearing exhaustion, the Branch should insist for fresh PDCs and non-submission of the same be treated as violation of terms and conditions.

h. Spot verification of plot/house to be purchased/ constructed is must and the incumbent should give his views/comments on the location/valuation of the house/plot while according sanction.

i. On completion, a certificate be obtained from approved architect/ qualified engineer, certifying the end use of funds granted by the Bank.

j. Immediate contact be made with the borrower on delay/default of any installment. Contact/liaison with the employer to put pressure on the borrower.

m. Chain of title deeds should be complete and all the previous original title deeds should be kept on record.

n. Wherever possible action under Securitization Act and/or u/s 138 of the Negotiable Instrument Act/Payment and settlement act be taken after complying with the requirement of law.

o. All guidelines circulated by the Bank from time to time in respect of Drawing of Credit Information Reports (CIRs) from 'Credit Information Bureau (India) Ltd. (CIBIL)/other Credit Rating Agencies be also followed.

p. Keeping in view the increasing incidence of frauds, following important guidelines be complied with by field functionaries before sanction/disbursement of housing loans and due diligence be ensured by exercising extra caution, as under:

i) That branch officials have in their possession detailed plans of the building (duly approved by the competent authority) to be taken as security, duly confirming that it is constructed as per admissible laws and rules and that there is no likelihood of its being demolished at a later date on the grounds that the construction was unauthorized/ illegal.

ii) That the services of only those advocates/lawyers be taken for verification purposes, who are of good standing and are experienced persons.

iii) That a clause be put in sanction letters that any third party liability coming on the Bank due to wrong information/ declaration given by borrower, will be his/her responsibility.

iv) Physical Verification:

a. The services of professionals such as Valuers and Advocates will not justify any dilution in the responsibility of our Bank officials in verifying the securities as per the Bank's laid down procedures.

b. Failure to do so would be construed to be gross negligence, which is to be taken to be lapses inviting vigilance overtone.

The following major steps regarding physical verification of Immovable Property be complied with besides other instructions issued by the Bank in this regard from time to time:

i. Recommending/ sanctioning authority to invariably visit the location of the actual property and place a report of visit with date;

ii) To retain a copy of self of Bank official alongwith mortgaged Property with Bank;

iii) Carryout evaluation of property by interacting with local people;

iv) Endeavour to confirm the genuineness of Immovable Property by asking in the neighborhoods; and

q. Reschedulement in Housing loans may be allowed by an authority one step higher. However, repayment period of restructured housing loan will be fixed depending upon the repaying capacity of the borrower but should not exceed 20 years or till the borrower attains the age of 65 years, whichever is earlier.

r. In all cases, branches to adhere to KYC norms, other extant guidelines and properly verify the identity and credentials of each of the borrower, guarantor, builder, seller, officials of Group Housing Society etc. and verify the genuineness of documents to their satisfaction, before disbursement of loan.

s. The borrower and his guarantors shall be required to become associate members of the bank in the manner prescribed as per bye-laws of the Bank.

t. The borrower and the guarantors will be jointly and severally liable to pay the loan amount.

u. All disputes shall be disposed of as per the Haryana Cooperative Societies Act, 1984 and the rules framed there under and as amended from time to time and will be under the sole jurisdiction of courts at Chandigarh/ Panchkula.

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Annexure-B

THE HARYANA STATE COOPERATIVE APEX BANK LTD; CHANDIGARH
APPLICATION FORM FOR HOME LOAN

For office use only

Branch ________________

Received on ____________

Recent photograph of applicant

Recent photograph of Co- applicant

Information	**Applicant –I**	**Co-applicant**
First Name		
Middle Name		
Last Name		
Father's/Husband's Name		
Income Tax PAN No.*		
Identification No. (tick any one)*	☐ Passport ☐ Voter ID ☐ Driving License ☐ UID No.______________________	☐ Passport ☐ Voter ID ☐ Driving License ☐ UID No. ______________________
Date of Birth* and Gender	Male Female	Male Female
Educational Qualification*	☐ Undergraduate ☐ Graduate ☐ PG ☐ Professional course ☐ Other	☐ Undergraduate ☐ Graduate ☐ PG ☐ Professional course ☐ Other
Marital Status and No. of dependents in the household	☐ Single ☐ No of Dependants ☐ Married	☐ Single ☐ No of Dependants ☐ Married
Email address		
Phone details (STD code – Tel resi.)		
Mobile No.		
Relative of Staff / Director of bank?	☐ Yes ☐ No	☐ Yes ☐ No
Residence Address* (Present) with Pin Code	____________________ ____________________	____________________ ____________________
Residence Address* (Permanent) with Pin Code Same as above	____________________ ____________________	____________________ ____________________
Status of current residence	☐ Owned (Self/ spouse/ dependent children) ☐ Owned (Parents) ☐ Rented by Self/Spouse ☐ Leased by company/ govt. ☐ Other	☐ Owned (Self/ spouse/ dependent children) ☐ Owned (Parents) ☐ Rented by Self/Spouse ☐ Leased by company/ govt. ☐ Other
Years at current residence*	______Years_______ Months	______Years_______ Months
Address for correspondence	☐ Current ☐ ResidencePermanent ☐ Residence Office	☐ Current ☐ ResidencePermanent ☐ Residence Office

***Supporting documents duly signed by the applicant should be attached.**

Work and Financial Details

Employment Nature	☐Salaried ☐ Self employed ☐ Professional☐Other	☐ Salaried ☐ Self employed ☐ Professional☐Other
If professional	☐ CA ☐ Doctor ☐Engineer ☐Architect ☐ Lawyer ☐ Small/ Marginal farmer ☐ Other agriculturist ☐Other	☐CA ☐ Doctor ☐Engineer ☐Architect ☐ Lawyer ☐ Small/Marginal farmer ☐ Other agriculturist ☐Other
Nature of Organization	☐Govt.☐PSU Public Ltd. Co. ☐Pvt.Ltd. ☐ Proprietorship Partnership ☐Other	☐Govt.☐ PSU Public Ltd. Co. Pvt.Ltd. ☐ Proprietorship Partnership ☐ Other
Period in Current Employment/ Business	______Years _______Months	______Years _______Months
Total Employment/ Business Period	______Years _______Months	______Years _______Months
Date of Retirement (If salaried)	Month _______Year _______	______Years _______Months
Name of Organization/ Business	____________________________ ____________________________	____________________________ ____________________________
Designation		
Office Address	____________________________ ____________________________	____________________________ ____________________________
Phone details (STD code – Tel off.)		

If Self Employed/Professional

Income in last 3 Financialyears*(Rs.) (As per Income Tax Return)	FY1 (20__ - 20__) ________ FY 2 (20__ - 20__) ________ FY 3 (20__ - 20__) ________	FY1 (20__ - 20__) ________ FY 2 (20__ - 20__) ________ FY 3 (20__ - 20__) ________
If Salaried/Other Annual Income* (Rs.)	Gross ____________________ Net______________________	Gross ____________________ Net______________________
Spouse's financial information*	☐ IT assessee& paid tax last yr ☐ Earns but not formally ☐ IT assessee but no tax paid ☐ Does not earn	☐ IT assessee& paid tax last yr ☐ Earns but not formally ☐ IT assessee but no tax paid ☐ Does not earn

Bank account details	Account –I	Account-II	Account –I	Account-II
Name of Bank				
Branch				
A/c No. (details of salary a/c. for salaried)				

Statement of Assets and Liabilities*

Assets	**Applicant –I**	**Co-applicant**
Immovable Properties	Amount (Rs.)	Amount (Rs.)
Building/House/flat		
Land		
Moveable Properties		
Cash		
Deposits with banks		
Investment in Govt. securities		
Others		
Total		

*Supporting documents duly signed by the applicant should be attached

Statement of Assets and Liabilities (Contd.)*

Information	**Applicant**	**Co-applicant**
Liabilities		
Outstanding loans/advances	**Amount (Rs.)**	**Amount (Rs.)**
Bank(s)		
Employer		
Provident fund		
Relative and Friends		
Others		
Total		
Networth (actual in Rs.) (Assets – liabilities		
Information about other loans taken (including previous loans from The Haryana State Coop. Apex Bank Ltd; Chandigarh)		
Total loan limit (Rs.)		
Total monthly repayment (Rs.)		
Whether regular	☐ Yes No ☐	☐ Yes No ☐
Proposed loan details		
Information	**Applicant**	
Purpose for which loan is required (details as per enclosure "A" or "B"	☐ Purchase of plot ☐ Construction of ☐ house Purchase of built house/residential ☐ flat/under constructionCarrying out repairs/renovation/addition/ alteration to existing house/flat ☐ Take over loan from other bank/F.I.	
Total Cost of house/flat/construction andApplicant's contribution/Margin	Total Cost (Rs.) ____________	Applicant's contribution/ Margin (Rs.) ______________
Loan Amount applied (Rs.) and Rate of Interest option		☐ Fixed
Repayment Period proposed	________Years- ______Months	Moratorium/Holiday Period: ________Months
Monthly Installment	Mode: ☐ Advance Cheques ☐ Standing Instructions ☐ Electronic Clearing System	
Other information		
Information	**Applicant/co-applicant**	
Collateral security proposed	☐ Yes ☐ No	
If yes	Type of collateral : ☐ Property NSC ☐ / LIC Policy ☐ / Govt. security ☐ Shares ☐ others	
Guarantor available	☐ Yes ☐ No	if yes then furnish details in Part-II

Reference details

	Reference –I	Reference – II
Name		
Address	________________________ ________________________	________________________ ________________________

Mobile No./telephone	____________________ ____________________	____________________ ____________________

*Supporting documents duly signed by the applicant should be attached

I/We hereby request for a loan as above and declare that: The information given in the loan application is true and nothing has been concealed. Theundersigned undertakes to inform the Bank any change in my residence/office address and to provide any further information that the Bank mayrequire. The undersigned has been informed of the charges/fee to be levied by the Bank and agrees to pay upfront fee, documentation charges, etc. asapplicable ad charged by the bank. The undersigned hereby agree to be bound by these terms and conditions or by the revised additional terms andconditions which may at any time hereafter be made while the loan obtained by me/us is still outstanding.

Yours faithfully,

Signature of Applicant: ____________________ Signature of Co-Applicant:_____________

Name of Applicant: ________________________ Name of Co-Applicant: _______________

Date: ___________ Date: _______________

Place: ___________ Place: _______________

Note: In case there is more than one co-applicant, he/she should fill up another form.

***

ENCLOSURE - 'A'

ADDITIONAL INFORMATION REQUIRED TO BE GIVEN IF THE LOAN IS REQUIRED FOR CONSTRUCTION OF A HOUSE OR FOR CARRYING OUTREPAIRS/RENOVATION/ADDITION /ALTERATION TO THE HOUSE/FLAT

(* applicable only in case of carrying out repairs/renovation/addition /alteration to the house/flat)

1.	Purchase price/acquisition cost of land: (Please attach attested copy of sale deed /lease deed)	
2.	Address, location & surroundings of the house/flat (a rough plan indicatingthe location and surroundings of the house should be attached)	
3.	Name & Address of the seller(s) /dealer/Housing Society to whom thepayment is to be made	
4.	Area of land (sq.metres)	
5.	Proposed built up area	
6.	Estimated cost of construction OR repairs/renovation/addition/alteration(Estimate from qualified Engineer/ Architect be attached)	
7.	Particulars of construction OR particulars of repairs /renovation/addition/alteration be given. (Plan approved by the competent authority be attached)	
8.	Purchase price/original cost of house/flat as per the sale/title deed in casethe house was constructed by the present owner, the purchase price ofthe plot and cost of construction of the house should be separately stated. (Please attach a certified copy of the sale/title deed) *	
9.	Present market value of the house/flat *	
10	Whether the plot is free hold or lease hold (In case the plot is lease hold,please state whether the lessee is authorised to mortgage the house -copy of the letter of authority from the lessor be attached)	
11	Has sanction for construction from the Competent authority beenobtained? (If yes, give details and attach copy of plan duly approved byMunicipal Body / Corporation concerned)	
12	Whether the plot on which construction or House on whichrepairs/renovation/addition/alteration is proposed is free from allencumbrances whatsoever (Attach non encumbrance certificate)	
13	Whether the place where the property is/will be situated is served by someMunicipal Body/other agency?	
14	Any other information	

***

ENCLOSURE - 'B'

ADDITIONAL INFORMATION REQUIRED TO BE GIVEN IF THE LOAN IS REQUIRED FOR PURCHASE OF A BUILT HOUSE / RESIDENTIALFLAT/UNDER CONSTRUCTION OR IF THE LOAN IS BEING TAKEN OVER FROM ANOTHER BANK/FI

1.	Address, location and surroundings of the house proposed to bepurchased (Please attach a map/plan of the house)		
2.	Name & Address of the seller(s) /dealer/Housing Society to whom thepayment is to be made		
3.	Covered area of house/flat		
4.	Year in which the house/flat was Constructed /allotted		
5.	Whether completion certificate from the competent authority obtained(If yes, attach copy)		
6.	Name & address of the present owner of the house / flat(Attach proof)		
7.	The price at which the house/flat is proposed to be purchased (Attachcopy of agreement to sell / letter of allotment)		
8.	Whether the house is built on a lease hold plot. If so, whetherauthority to mortgage the house is available to the lessee (copy ofletter of authority from the lessor be attached)		
9.	Whether the place where the property is/will be situated is served bysome Municipal Body/other agency?		
10.	Whether the house proposed to be purchased is free from allencumbrances whatsoever (attach non encumbrance certificate)		
11.	Please provide the following details in case of a take-over loan only	Name of Bank/FI from which loan is being taken over:	
		Limit (Rs.)	
		Present Outstanding (Rs.):	

Place:
Date: **Signature of the applicant(s)**

***

THE HARYANA STATE COOPERATIVE APEX BANK LTD; CHANDIGARH

Recent photograph of guarantor

Part II GUARANTOR INFORMATION

Personal and Employment Details

<table>
<tr><td>First Name</td><td colspan="2"></td><td rowspan="2">Employment Nature
☐ Salaried ☐ Self employed
☐ Professional ☐ Other</td></tr>
<tr><td>Middle Name</td><td colspan="2"></td></tr>
<tr><td>Last Name</td><td colspan="2"></td><td>If professional
☐ CA ☐ Doctor Engineer/ Architect ☐ Lawyer Small/Marginalfarmer Other agriculturist Other</td></tr>
<tr><td>Father's/Husband's Name</td><td colspan="2"></td><td rowspan="2">Nature of Organization
Govt./PSU Public Ltd. Co. Pvt. Ltd.
Proprietorship Partnership Other</td></tr>
<tr><td>Income Tax PAN No.*</td><td colspan="2"></td></tr>
<tr><td>Identification No.
(tick any one)*</td><td colspan="2">☐ Passport Voter ID ☐
☐ Driving License UID ☐

No.______________________</td><td>Period in Current Employment/ Business
_____Years ____Months</td></tr>
<tr><td>Date of Birth* and Gender</td><td></td><td>Male

Female</td><td rowspan="3">Name of Organization, Designation and Address</td></tr>
<tr><td>Educational Qualification and Relationship with applicant</td><td></td><td>Spouse
Parents
Son / Daughter
Other</td></tr>
<tr><td>Email Id</td><td></td><td></td></tr>
</table>

Address	**Current residence address**	**Permanent address**
Phone details (STD code – Number)	-	Mobile No.

Financial Details

Information	Guarantor	
Is he/she an Income tax payee	Yes /No	
Total Income in last 2 Financial years (Rs.)	FY 1 (20____ - 20______)	FY 2 (20_______ - 20_________)

Bank Account Details

Name of Bank		Branch
A/c No. (details of salary a/c for salaried)		

Statement of Assets &Liabilities*

Liabilities		Assets	
Outstanding Loans/Advances	Amount (Rs.)	**Immovable Properties**	Amount (Rs.)
Bank(s)		Building/House	
		Land	
Employer		**Movable Properties**	
Relatives /Friends		Cash	
Provident Fund		Deposits	
		Investment in Govt. securities	
Others		Others	
Total		Total	
Net Worth (Actual in Rs.)			

*Supporting documents duly signed by the guarantor should be attached.

Having fully apprised myself of the particulars submitted in loan application dated…………….. for …………………….. (mention purpose) loan of Rs. ………………………………to be considered by the bank to Shri/Smt/Miss Son/Wife/ Daughter of Shri ………………………………………………

I have agreed to furnish my guarantee for repayment of the loan. I hereby declare that I know the above mentioned applicant(s) very well for the last………no. of years. The information furnished by me is true and correct to the best of my knowledge and belief.

Yours faithfully,

Signature of Guarantor: ________________________________

Name of Guarantor: ___________________________________

Date:

Place:

Note: In case there is more than one guarantor, he/she should fill up another form (Part-II Guarantor Information).

***

The Haryana State Coop. Apex Bank Ltd., Chandigarh

FOR OFFICE USE ONLY: ***Branch Sector ______ Chandigarh/ Panchkula***

Credit Information Report (CIBIL etc.) :No. _____________Score ________

Borrower :

____

Guarantor *:*

____

Any Adverse report, if so

____

Detail thereof :

____

Whether KYC norms in respect of all
Applicants/co-applicants/guarantors
Have been complied with : Yes/ No

Whether it is a take over of
Loan from Bank/ FI : Yes/ No

Whether the applicant/co-applicant is Yes/ No, if yes. Details __________

already having a dwelling unit, if so details ____________________________

____

In case of construction of house, confirm : Yes/ No
that copy of Sanction Plan approved
by competent authority in the name of
applicant has been obtained

<u>Legal Opinion</u>

i) Name of approved Advocate :

____

ii) Date of NEC :

____

iii) Whether Counsel has given

____

Clear and marketable title
of the property

Gross monthly income of applicant

i) Gross Income : Rs. ______________________________
ii) Other Income : Rs.______________________________
iii) (-) Existing deductions/ net income : Rs. ______________________________
iv) Income available for proposed EMI : Rs.________________________________
v) Amount of EMI : Rs. ______________________________
vi) Net Take Home after proposed EMI : Rs. ______________________________
(should not remain below 50% of gross income)

Eligible amount of loan as per repaying capacity :
Proof of Income verified

- Name & Designation of person who verified : ____________________________
Documents from which verified : ____________________________
- Income Tax Returns/ Salary Certificate : ____________________________

Other terms & conditions

1. The borrower agrees to bear and pay any charge for switchover of the option in respect of rate of interest at the rate as prescribed by the Bank from time to time.

2. That it will be the duty and responsibility of the borrower/s to obtain the necessary permission of the Vendor/s and/or any authority/ lessor, if required, under any law, rules, regulations or any instrument to create the security hereby agreed by him/her/them to be created in favour of the Bank and it will be open to the Bank to refuse to disburse the loan until and unless the same is obtained and submitted to the Bank.

3. The borrower/s undertake/s to take necessary steps to get the leasehold property converted into free hold and get the conveyance/transfer deed executed and registered and bear all necessary expenses connected there with from his/her own sources.

4. The borrower/s hereby agree/s and give/s to the Bank during the currency and for the payment of said loan, a general lien and right to set off and combine accounts without notice and charge on all movable properties of every description coming into the possession on account of the borrower/s for the time being held by the Bank on behalf of the borrower/s whether singly or jointly with others in India or elsewhere including, without prejudice to the generality, any moneys, bullion, deposits, deposit receipts, promissory notes, bill of exchange, cheques, railway receipts, Govt. bills and other documents of every description.

Comments/recommendations of Appraising Officer

(Mention the date of visit at Borrower(s) residence/work place)____________

Recommended for sanction of a Housing Loan of Rs.________________favouring Sh./ Smt./ Km. ____
for Construction of house/ Purchase of Built House /Residential Flat/ Purchase of Plot/ land / For Carrying out Repairs/Renovation/ /Addition/ Alteration to the existing house/flat subject to terms & conditions mentioned above. The loan is proposed to be guaranteed by

Sh./Smt./Km.____ / collaterally secured by ____. The loan shall be repayable in_____Equated Monthly Installments (EMIs) of Rs.____________ commencing w.e.f. _____________. The applicable rate of interest @_____________, upfront fee Rs.___________and documentation charges Rs.______________ which be communicated through a Sanction Letter and acknowledgement may be obtained and kept on record.

Place: Chandigarh/Panchkula
Dated __________ 20_____ Branch Manager

ANNEXURE- C

ILLUSTRATIVE CHECKLIST OF DOCUMENTS: While applying for the loan, the borrower isrequired to furnish the following information:

1. Loan application form duly completed with Photograph;
2. Identity proof;
3. Address/Residence proof;
4. Age proof;
5. **Income proof**:
- **SALARIED CLASS**: Latest Salary certificate issued by the employer (indicating grossand net salary)/ Income tax Return, Bank Statement of salary account for last 6/12months whichever is applicable;
- **AGRICULTURIST:** Record of land holding any other proof ofincome;
- **FOR ALL OTHER INDIVIDUALS:** Last 3 yrs. Income Tax Return or assessment order& computation of income statement, Bank Statement of account for last 6/12 monthswhichever is applicable;
- Income proof of spouse/earning children/joint borrowers whose income is consideredfor the purpose of determination of loan amount (if applicable);

6. Property documents as per **PROPERTY CHECK-LIST.**
7. Undertaking of the borrower/co-borrower as to whether he/she owns residential propertyin his/her name;
8. Any other document which may be necessary as per requirement of the case.

A. <u>**CHECK LIST OF PROPERTY DOCUMENTS**</u>

A.1 FOR PURCHASE OF BUILT HOUSE/FLAT/DWELLING UNIT FROM INDIVIDUALS INTHE NAME (S) OF THE BORROWER (S):

1.1 Proof of Title of the Vendor;
1.2 Approved Plan of the House/Flat to be purchased;
1.3 Attested copy of completion certificate, if obtained;
1.4 Agreement to sell alongwith original receipts of payment of earnest money etc. made bythe borrower (s) to the vendor;
1.5 In case of leasehold property, letter of authority from appropriate authority permittingtransfer and mortgage of the property;
1.6 Non-encumbrance certificate.

A.2 FOR PURCHASE OF PLOT/LAND
2.1 Proof of Title of the Vendor;
2.2 Agreement to sell alongwith original receipts of payment of earnest money etc. made bythe borrower (s) to the vendor;
2.3 In case of leasehold plot/land, letter of authority from appropriate authority permittingtransfer and mortgage;
2.4 Non-encumbrance certificate.

A.3 FOR CONSTRUCTION/REPAIR /RENOVATION/ ADDITION/ ALTERATION/ COST OFFURNISHING

3.1 Attested copy of Sale Deed/Lease Deed;
3.2 In case of construction/addition/alteration, plan approved by the competent authority;
3.3 Estimate of construction / repair/ renovation / addition/ alteration by a qualified CivilEngineer/Architect;
3.4 In case of leasehold property, letter of authority from appropriate authority permittingmortgage;
3.5 Non-encumbrance certificate.

A.4 FOR PURCHASE OF HOUSE/FLAT FROM DEVELOPMENT AUTHORITY/HOUSINGBOARD/PRIVATE BUILDERS/GROUP HOUSING SOCIETY

4.1 Agreement to Sell/Letter of Allotment/Brochure of Scheme and other relevantcorrespondence between the borrower(s) and vendor (Builder) regarding sale andpurchase of the property;
4.2 Original receipts of payments made by the borrower (s) to Builder;
4.3 In case of leasehold property, letter of authority from appropriate authority permittingmortgage;
4.4 In case of proposal of members of Group Housing Societies, a letter(NOC) from theSociety duly signed on its letter head**;**
4.5 Share certificate issued by the concerned Society in respect of borrower's own holding inits capital together with transfer deed signed in blank for the said share.

A.5 FOR PURCHASE OF LEASEHOLD PROPERTY ON POWER OF ATTORNEY/AGREEMENT TO SELL BASIS

5.1 Proof of title of vendor;
5.2 Proof of possession of Vendor;
5.3 Agreement to sell and original receipts of payments made by the borrower (s) to thevendor;
5.4 Non-encumbrance Certificate;
5.5 Power of Attorney executed by the Vendor;
5.6 "Will" of the vendor;
5.7 Letter of Awareness-cum-Possession from Vendor

NOTE: THE ABOVE LISTS ARE SUGGESTIVE AND BRANCHES TO OBTAIN DOCUMENTSAS PER LOCAL REQUIREMENTS.

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DOCUMENTS

ANNEXURE – E

Sr. No.	Documents	ANNEXURE	Page (s)
1	Agreement for Housing Loan	1	1 to 5
2	Mortgage Deed	II	1 to 2
3	Agreement of Housing Loan (for purchase of Plot)	III	1 to 6
4	Power of Attorney	IV	1 to 2
5	Tripartite Agreement (in case of Development Authority /Housing Boards etc).	V	1 to 3
6	Tripartite Agreement (in case of Private Builders)/Group Housing Societies.	VI	1 to 3
7	Letter of Awareness-cum-Possession	VII	1
8	Agreement of Guarantee	VIII	1 to 5
9	Irrevocable Letter of Authority from borrower authorizing employer to remit salary.	IX	1
10	NOC from Cooperative Group Housing Society	X	1
11	Sanction Letter	XI	1 to 2
12	Supplementary Agreement	XII	1 to 2
13	Letter of Revival	XIII	1
14	Report of Investigation of title in respect of Immovable property	XIV	1 to 11
15.	Balance & Security Confirmation (Borrower/s)	XV	1 to 4
16	Balance & Security Confirmation (Guarantor/s)	XVI	1 to 4
17.	Equitable Mortgage documents	XVII (i) to XVII (iii)	1 each

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