



**STATE BANK OF INDIA**  
**SBI HOME LOAN**  
**IN-PRINCIPLE OFFER LETTER**

Application Number: YLAPHL20233002148593

Date: 15-03-2023

To, MEENAKSHI PANDEY  
ARUN KUMAR PANDEY

We are pleased to advise that on the basis of documents submitted by you and the information furnished by you vide application dated 15-03-2023, we are in-principle agreeable to sanction Home Loan up to maximum amount of Rs.80,00,000.00 , subject to fulfillment of eligibilty norms and other terms and conditions governing SBI Home Loans.

Product(Product Name)	Home Loan
Maximum Eligible Loan Amount	Rs.80,00,000.00
Interest rate(floating)	8.70 %
Loan Tenure	180 months
EMI	Rs.79,720.00
Consolidated Processing Fee	Rs.0.00
In case of difficulty please be in touch with	<b>1)Branch Head</b> Sushant Goel 8130477155 SUSHANT.GOEL@SBI.CO.IN  2) Karam Arora 9458148257 KARAM.ARORA@SBI.CO.IN

Special Conditions:

- 1)Final eligible loan amount will be arrived after submission of complete sets of required documents and detailed assessment.
- 2)The interest rate and Consolidated Processing Fee quoted are subject to change after detailed assessment of loan as per eligibility and other norms.

**MOST IMPORTANT TERMS AND CONDITIONS**

Purpose for which home loan can be availed: The loan will be sanctioned for the purpose of purchase/ construction/ extension/ repairs/ renovation of new/ second- hand residential house/ flat plot of land and furnishings and interiors (hereinafter referred to as the 'project').

Premium of Home Loan Insurance cover (Optional): The premium for the optional Home Loan Life Insurance cover (if availed) may also be added to the loan amount.

Loan to Value Ratio (LTV): For loan amount up to Rs.30 Lacs, maximum permissible LTV ratio is 90% of the realizable value of the property. For loan amount greater than Rs.30 Lacs and up to Rs.75 Lacs, maximum permissible LTV ratio is 80%. A maximum permissible LTV ratio of 75% is applicable on a loan amount above Rs.75 Lacs.

Rate of Interest:

Floating Rate of Interest: - Interest on the loan outstanding will be charged at the rate of - 0.45 % (spread) above RBI's Repo Rate which is 6.5 % p. a. The present effective rate of interest being 8.70 % p. a calculated on daily balance of the loan amount at monthly rests, subject to the interest rate reset from time to time as per Bank's extant guidelines in force, on the basis of the prevailing RBI Repo Rate. The spread is sum of Credit Risk Premium of - 0.45 % and other cost including operating cost. The Bank shall at any time and from time to time be entitled to change Credit Risk Premium when borrower's credit assessment undergoes change. Also, other cost including operating cost can be altered periodically at Bank's discretion.

Intimation of change in Interest Rate:- The borrower shall be deemed to have notice of changes in the rate of interest whenever there are changes in RBI Repo rate or increase in interest rates, where there is no change in RBI Repo rate are either displayed on the Notice Board of the Branch or published in news papers or made through entries of the interest rate charged in the passbook/ statement of account furnished to the borrower or displayed on Bank's website (<https://bank.sbi>) and the borrower is liable to pay such revised rate of interest.

Penal interest: - In the event of a default in payment or any irregularity in the account, the Bank reserves the right to levy a higher rate of interest as it deems fit. Enhanced rate of interest 2% per month on the irregular amount for the period of irregularity, over and above the applicable rate will be charged if the Equated Monthly Installment (EMI) remains unpaid for a period of 30 days from the due date, for any reason, including a bounced cheque.

Repayment: The loan is to be repaid in Equated Monthly Installments over the tenure of the loan. The repayment installment commences from a date specified in the sanction letter. The liability to the bank will be extinguished only when the outstanding in the loan account becomes Nil, on payment of residual amount, if any.

Loan Tenor: Maximum 30 years (or) up to the age of 70 years (the age by which the loan should be fully repaid) of the borrower, whichever is early.

Pre-closure Charges:- No pre-payment/ Pre-closure penalty will be levied on floating interest Home Loans irrespective of the period for which the account has run or source of funds.

Security:

Primary: - The loan will be secured by Equitable / Registered mortgage/ extension of mortgage of the land and building/ flat for which the loan is to be sanctioned.

Collateral:- Liquid securities of adequate value in the form of Life Insurance policies, Government Promissory Notes, shares/ debentures, gold ornaments or such other tangible security as may be deemed appropriate, may be pledged by the customer in lieu of mortgage of the residential property financed by the Bank.

Interim Security Pending Mortgage:- Wherever creation of mortgage is likely to be delayed for any valid reason, suitable security including third party guarantee, as considered necessary, may be taken for the interim period.

Utilization of the loan: The amount of the loan shall be utilized strictly for the purpose detailed in the Arrangement Letter and in the manner prescribed. The construction of the house / flat or the modification / extension proposed

Letter and in the manner prescribed. The construction of the house/ flat or the modification/ extension proposed by the borrower

in the existing house/ flat should be strictly according to the plan approved by the

Local Authorities/ Town Planning and Development authorities. Any modification desired in the plan as originally approved, can be undertaken only after express sanction for it has been obtained from the appropriate authority.

Insurance: The house/ flat purchased/ constructed with Bank's finance should be insured against the risk of fire/ riots/ earthquakes/ lightning/ floods etc. in the joint names of the borrower and the Bank for the actual project cost after netting off the cost of land (including undivided share of land in case of flats), cost of stamp duty and registration charges. Cost of the same shall be borne by the borrower.

The Borrower shall always be responsible to ensure that the insurance policy in respect of the hypothecated assets remain valid till all the dues of the Bank are repaid and to keep such insurance policy renewed each year. The Bank shall not be liable for any consequence arising from non- renewal of insurance in any year even if the Bank has in any previous year renewed the insurance of the hypothecated assets by debiting the borrower's account for failure of the Borrower to renew such insurance policy.

**Inspection: The Bank will have the right to inspect, at all reasonable times, the borrower's property by an officer of the Bank or a qualified auditor or a technical expert as decided by the Bank and the cost thereof shall be borne by the customer.**

### **Fees and charges:**

1. Processing fee: Processing fee as applicable to the Home Loan will be collected upfront. 0.35% of the loan amount plus applicable GST subject to a minimum of Rs 2000/- and maximum of Rs 10000/- plus GST.

2. Other Fee/Charges: Reason Particulars Fee Amount Collected for Payment to Stamp Duty ( - - - % of project of State Govt cost) Registration Charges (% of project cost) % Other Fee Rs Total Rs.

The above-mentioned rates may vary from time to time

Fees paid to Bank's empanelled advocate and valuer for their professional services will not be refunded even if the loan is not sanctioned for any reason. State Bank of India retains the right to alter any charges or fees from time to time or to introduce any new charges or fees, as it may deem appropriate, with due intimation to customer.

3 Conversion charges for switching loan from higher interest rate: Option for switching over loan from higher interest rate to current / prevailing Coating rate is permissible on payment One- time switchover fee of Rs 5000/- plus applicable taxes irrespective of the loan limit/ D.P (Drawing Power) or Outstanding Fees and Charges are subject to change from time to time at the sole discretion of SBI.

4. Disbursement: 4.1 All the security documents prescribed have been executed by borrower/ co- applicant (s)/ guarantor/s 4.2 A valid mortgage (equitable or registered if equitable mortgage is not possible) has been created in favour of the Bank as per the laws of the State. 4.3 Wherever creation of mortgage is likely to be delayed for any valid reason, suitable security including third party guarantee, has been taken for the interim period. 4.4 The loan will be disbursed in stages where a loan for construction is desired or purchase is through payment to seller in installments. 4.5 All necessary statutory compliances are in place.

SBI may disburse the quantum of loan in lump sum or in installments at its own discretion depending on the level of construction of the House/Flat as acceptable to SBI. SBI will disburse loan amount directly to the builder/ seller/ society as the case may be and as requested / specified/ directed by the customer to SBI at the time of each disbursement. SBI shall not be responsible / liable in any manner whatsoever for any delay by the customer in providing such request/ specification/ direction to SBI and the customer shall not claim any costs, charges and

expenses in any relation to any non-disbursal by SBI due to any such delay by the customer.

The Bank reserves the right to collect any tax if levied by the State/Central Government and/or other Authorities in respect of this transaction.

### **Default:**

In the event of default i.e. if the amount due is not paid by due date, the customer will be sent reminders from time to time for payment of any outstanding on his loan account, by post, fax, telephone, email, SMS messaging and/or through third parties appointed for collection purpose to remind, follow-up and collect dues. Any third party so appointed, shall adhere to the Indian Banks Association's (IBA) code of conduct on debt collection.

### **Customer Service:**

For any service related issue, customer can get in touch with SBI by:

- Calling Customer Help Line Numbers
- Contact Customer Grievance Cell at our Local Head Offices
- Write to Grievance Cell at our Local Head Offices

(Details on Help line Numbers and Grievance Cell available on [www.sbi.co.in](http://www.sbi.co.in)) In case a customer is not satisfied with the handling of grievance by the Local Head Office, a communication may be sent (enclosing the message sent earlier to Local Head Office) to the

**Deputy General Manager(Customer Service), Customer Service Dept, State Bank Of India, State Bank Bhawan, 4th floor, Madame Cama Road Mumbai-400021, Telephone No.(022) 22029456**

Disclosure: State Bank of India is authorized to disclose from time to time any information relating to the loan to any credit bureau (Existing or Future) approved by Government of India and Reserve Bank of India without any notice to the borrower. State Bank of India is also authorized to make inquiries with the Credit Information Bureau of India (CIBIL) and get the applicants Credit Information Report.

Disclaimer: The offer letter should not be construed as sanction of Home Loan and the Sanction of Home Loan arise only after successful verification and completion by the borrower of the conditions of sanction and detailed due diligence as per the Bank's norms and requirements. This offer letter shall be deemed to have been revoked unless the borrower is intimated of the sanction of Home Loan within 30 Days of this letter.

## Annexure-A

### Key Fact Statement

<b>SBI HOME LOAN PAL</b>	Loan amount	Rs.80,00,000.00
2	Loan term	15 Years 0 months
3	Interest type (fixed or floating)	Floating
4	(a) Interest chargeable (In case of Floating Rate Loans) (b) Interest chargeable (In case of FixedRate Loans)	(a) 8.70 % (REPO RATE + ..... ) (b) Not Applicable
5	Date of reset of interest	(a) ....% (REPO RATE + ..... ) (b) Not Applicable
6	Mode of communication of changes in interest rates	Bank's web-site:www.sbi.com entry in statement of loan account
7	Fee payable	
a	On application (PI individually specify all type of fee)	(i) Processing Fee: Rs.0.00 (ii) Fee for Legal opinion: Rs. (iii) Valuation Fee: Rs. (iv) CERSAI Registration: Rs.
b	During the term of the loan (PI individually specify all type of fee)	NIL (Cost of insurance of the property has to be borne by the customer)
c	On foreclosure (PI individually specify all type of fee)	NIL

**STATE BANK OF INDIA**  
**SBI HOME LOAN**  
**CHECK LIST OF DOCUMENTS FOR HOME LOANS**

**For Buying a Property**

**(A) KYC DOCUMENTS**

**Officially Valid Documents (OVDs):(Any one of the following documents)**

- PAN Card
- Passport
- Voters ID card
- Driving license
- Job card issued by NREGA duly signed by an officer of the State Government
- The letter issued by the National Population Register containing details of name and address

**If the OVDs furnished by the customers does not contain updated address, any one of the following documents shall be deemed to be OVDs for the limited purpose of proof of address:**

- Utility bill which is not more than two months old of any service provider (electricity, telephone, post-paid mobile phone, piped gas, water bill);
- Property or Municipal tax receipt
- Pension or family pension payment orders (PPOs)
- Driving license
- Letter of allotment of accommodation from employer issued by State Government or Central Government Departments, statutory or regulatory bodies, public sector undertakings, scheduled commercial banks, financial institutions and listed companies and leave and licence agreements with such employers allotting official accommodation.

**(B) INCOME DOCUMENTS:**

**For Salaried Customers :**

- Current pay slip (Original Salary Certificate from employer when pay slip is not available)
- Copy of Form 16 or copy of IT Returns for last two financial years Statement of Bank Account/ Pass Book for last six months
- Personal Assets and Liabilities statement on Bank's standard format (Annexure /HL-B)

**For Businessmen and Professionals:**

Copies of three years I.T. returns or Assessment Orders. Balance Sheets (Financial Statements) for last three years.

Audited Balance Sheet:

- If total annual sales or turn over or gross receipts exceed Rs. 1 crore in case of customers engaged in business
- If gross receipt in one year exceed Rs.50 lacs in case of customers carrying on profession
- Photocopies of challans evidencing payment of Advance Income Tax.
- Opinion report from the respective Bank, if firm/company has availed any credit facility from any Bank
- Personal Assets and Liabilities statement on Bank's standard format (Annexure /HL-B)
- Statement of Bank Account/ Pass Book for last six months
- Proof of business address for non-salaried individuals