

Terms and Conditions for Home Loan

1. (a) Subject to what is indicated overleaf and the condition 1(b) & 1(c) mentioned below, the loan forwarded by Bandhan Bank Limited to the borrower would be repaid by the borrower to Bandhan Bank Ltd. in Equated Monthly Instalments (EMIs) payable every month. The payment of EMI in connection with every tranche of the loan would commence from the month following the month in which such tranche of loan is disbursed by Bandhan Bank Ltd.

(b) EMI comprises of the principal and interest components payable in relation to the Loan. The interest shall be calculated on the basis of Monthly/ Daily rests at the rate of interest as per the repayment of loan scheme selected by the applicant/s.

(c) The Rate of interest on the loan is subject to revision in terms of the loan agreement to be executed by you with Bandhan Bank Ltd. and is subject to any change that may be applicable to loan from time to time. In this, the decision of Bandhan Bank Ltd shall be final and binding on all the parties to the transaction.
2. Interest payable by the Borrower prior to commencement of payment of principal amount (“Pre – EMI Interest”) calculated at the rate of interest in accordance with Clause 1 (b) and 1 (c) mentioned above shall be charged from the date/s of disbursement to the date of commencement of EMI in respect of the loan. The calculation of Pre EMI interest would be subject to the conditions 1(b) and 1(c) above.
3. The borrower shall be required to insure the property including collateral (that is provided as security for securing the Loan) to the full extent of the Loan Amount, till the pendency of the loan, Bandhan Bank Ltd. shall be the beneficiary for the insurance amount till the loan is fully repaid or prepaid by the borrower. For the purpose, the borrower shall have the insurance policies endorsed by the concerned insurance provider in the name of Bandhan Bank Ltd. As the beneficiary to such policies.
4. Depending upon the progress of the construction of the property as also the requirement and regardless of any agreement that may have been preparing between you and the builder/ developer of the property, Bank shall at its sole discretion, disburse the loan in one or more tranches (which may normally not exceed three).
5. The property to be purchased/ constructed in respect whereof an in principle sanction of Loan is granted vide this offer letter should fully meet the requirements and norms of our technical and legal department.
6. The loan would be secured by:
 - a) A first ranking charge by way of mortgage of property being financed by Bandhan Bank Ltd.
 - b) One or more personal guarantee/s as acceptable to bank.
 - c) Any other security acceptable to Bank, including assignment of LIP, Property Insurance.All expenses in respect of the above securities would be Borne by you which shall include valuation fee charges, Title Clearance/ Search report charges, CERSAI Charges, etc.
7. It would be your responsibility to ensure that the title of the property being mortgaged to the Bank is absolutely clear, marketable and free from all encumbrances. For this purpose you will be required to obtain a charge release letter from the existing lenders of the builder who have sanctioned the loans to the builder against the said project.
8. The amount of the loan is decided keeping in view the cost of the property and the other details mentioned in your loan application form. If the cost of the property turn turns out to be less than that represented by th e borrower, Bank would have an absolute right to reduce the amount of the loan and shall be under no obligation to disburse the balance amount of loan, in the event of full amount of the loan has been disbursed, then under

such circumstances Bandhan Bank Ltd. Reserves the right to recall such amount of loan so as to align with the cost of the property

9. Bandhan Bank Limited reserves its rights to cancel the above offers at its absolute discretion if:
 - a) There are any material changes in the proposal for which this loan in principle sanctioned.
 - b) Any material facts concerning your income, profit or ability to repay, or any relevant aspects of your proposal for loan are withheld, suppressed, concealed or not made known to us.
 - c) Any statement made in the loan application is found to be incorrect or untrue.
 - d) Your acceptance letter is not received within 30 days from the date of this letter. However, Bank may at its sole discretion extend the period of acceptance of offer.

10. In addition to the terms and conditions set out under this offer letter, the loan shall be subject to all terms and conditions mentioned in the loan agreement and the disbursement of Loan is subject to execution of the said loan agreement.

11. The conditions linked to the of the sanction of Loan as regards loan amount, terms, security, Collateral security and other special condition/s shall be valid for a period of 30 days. However, the rate of interest applicable to a Loan shall be the rate prevailing on the date of disbursement of Loan.

12. In case Bank has sanctioned more than one loan to the borrowers against the same mortgaged property and/ or against any other collateral securities, then such securities shall be extended for this loan also and shall be interlocked and shall not be released till all the loans (including this loan) are fully repaid/ pre-paid.

In case of multiple loans availed by the borrower, Bank reserves the right to adjust any payment received towards any one or more loans of the borrower in any ratio at its own discretion irrespective of any instruction received from the borrower.

13. The interest on the Loan may be calculated in one of the following ways:
 - a) "Fixed rate of interest" shall be the rate of interest as mentioned in the schedule and which, shall remain fixed for the entire tenure of the loan.
 - b) "Variable rate of interest" shall be the rate of interest linked to RLLR applied with the spread by Bank on the loan.