



Aryavart Bank

Head Office, Gomti Nagar, Lucknow
 Application cum Proposal for Staff Housing Loan
 Proposal No.
 Date
 Branch
 New/Review/Addition/Change in
 Location

The General Manager/ Chief Manager/Regional Manager,
 Head Office/Regional Office

THROUGH PROPER CHANNEL

Dear Sir,

I wish to apply for housing loan of Rs. (Rupees Only) for acquisition/construction/renovation/extension of house/site/ownership of flat in my own single name/joint name of for the use of myself and/or my family members and agree to abide by the housing loan rules of the bank. My particulars are given below:

1. Applicant's Name Cadre
 Co-applicant's Name Relationship
2. Guarantor's Name Relationship
 (The Guarantor should be major and the nominee of 1. Provident fund & 2. Gratuity respectively)
3. Purpose of Loan
4. Name & address of (who should not be near relative of the applicant)
 the vendor
5. Description of Land/Flat/House:
 - i. Area (in Sq. Ft.)
 - ii. Tenure of land Lease hold/ Free hold (Period of unexpired lease)
 - iii. Dimension of plot Length: Ft. Width:Ft.
 - iv. Address with survey no.
 - v. Gross build up Area of House/flat (of all floors) in sq.ft.

6. Details of expenses proposed								
Cost of Land	Registration & Stamp Duty	Cost of Construction as per Architect Report enclosed	Cost of additional alterations renovation	Other Expenses please specify	Contingencies	Total	Marginal	Net Loan demanded

7. Applicant's Details:

1. Date of Birth
3. Date of Communication

2. Date of Joining

4. Date of
Promotion

5. Present Cadre & Basic Salary

6. Present Posting

8. Salary Details:					
Basic Salary	D.A.	H.R.A.	Allowances eligible for P.F.	Other Allowances	Gross Emoluments

9. Liabilities of the proponent:

Details	Sanctioning authority	Date of Sanction	Original Sanction	Monthly deduction	Outstanding balance as on	Drawing Limit	Overdue
Total Liability							

10. Other Deductions:

Provident Fund	LIC/GIC Premium	Income Tax	Others (specify)	Total

11. Aggregate Deductions (Total of col. 9 & 10)

Rs.

12. Percentage of total deduction in respect of salary % (Maximum 60%)

I hereby declare that:

1. I do/do not own house(s)/site(s) in my name and /or in the name of my spouse either as absolute owner or on partnership basis. The particulars/address are given below:

i.

ii.

2. The house/flat is fully vacant at the time of disbursement of loan.

3. The finance required beyond the loan amount sanctioned to me will be met by me from (state source). In the case, the borrowing other than the proposed loan, where ever necessary, I will seek permission of the competent authority under Aryavart Bank Staff Service Regulation Act

4. I do not hold passport/do hold passport no. Dated

5. I have applied for NOC to Bank for issuance of a passport.

6. The bank has granted the loans under Housing Loan Scheme to me, as under:

Purpose of Loan	Amount of Loan	Sanctioning Authority and date	Present Outstanding	Gross salary at the time of this sanction

7. The information given in the above application form is true to the best of my knowledge and belief and I have struck off the portion not applicable to me.
8. I want to avail the facility of disbursement of housing loan from our Branch of Region.

Yours faithfully,

Signature of the applicant

Name:

Cadre:

Present posting:

Place:

Date:

Enclosures to the application:

1. Offer Letter from the vendor (Allotment letter of plot/flat/house proposed to be purchased from Urban Development Authority or State Housing Board) or copy title ownership deed (in case the land is already purchased/possessed).
2. Estimate of cost of construction/valuation by Bank's approved value Assessor. (Triplicate)
3. Non-Encumbrance Certificate for last 30 years' by Bank's approved lawyer.
4. Declaration regarding arrangement of finance over and above to the Bank's loan.
5. Blue Print of Construction Map duly approved by competent authority as per Govt. guidelines. (Triplicate)
6. Letter from the builders that they will form a co-operative society/non trading corporation/association of all the flat/apartment owners along with the letter/declaration of such co-operative/non-trading society/association that
 - (a) they have raised a loan from against the flat/apartment proposed to be purchased by the applicant and that society/association undertakes to repay the same fully on receipt of such payment received by the applicant.
- OR
7. The builders of the flat/apartment have not raised any loans against construction of the proposed flat/apartment.
8. Any other enclosure, please specify

FOR THE USE OF THE BRANCH

1. Date of receipt of the application :
2. Remaining Length of service of the applicant :
& Date of superannuation
3. Eventual Provident fund : Rs.
4. Eventual Gratuity : Rs.
5. Cost of Project : Rs.
6. Margin & Percentage : Rs. &%
7. Limit Recommended : Rs.
8. Rate of Interest : %
9. Repayment:
 - i. Principal in installments of Rs. per month and will commence from
 - ii. Interest in equal installments.
10. Moratorium:
 - (1) One Month from date of purchase of Flat/House.
 - (2) One Month from the date of completion of construction
- OR

18 months from the date of first disbursement of loan whichever is earlier.

11. Security Documents:

- i. Term Loan Agreement for individual house loan (L-513)
- ii. Letter of Guarantee signed by applicant's nominee(s) to provident fund and gratuity (OD-194)
- iii. Combined Letter of Authority/Undertaking.
- iv. Equitable Mortgage of plot of land and house thereon after ensuring that provisions of Urban Land (Ceiling & regulations) act are complied with for the mortgage.
- v. Insurance covering fire risk for the cost of the house above plinth level, with Bank's clause.
- vi. Simple deposit of flat allotment letter and/or agreement to sell the flat and/or share scripts of the co-operative housing society. An undertaking to deposit the share scripts when issued by the co-operative society, if not available immediately.
- vii. Satisfactory report on investigation of the title of the property from the bank's approved lawyer. The bank's lawyer shall approve the last document of title i.e. the sale/title deed.
- viii. Original copy of duly approved map (Blue Print in triplicate) and permit to build within the area, issued by competent authority, for construction of house (Wherever applicable).
- ix. Valuation report of the land/flat/house by the architect approved by the bank in triplicate and a certificate of completion of the project certifying the total cost incurred and gross built up area of the house/flat.
- x. L-496 & L-497.
- xi. Undertaking from employee to maintain Saving Bank account with the Bank/Branch jointly with the P.F. & Gratuity Nominee as Annexure-III.
- xii. Affidavit cum Undertaking as Annexure - I (where the property is singly or jointly in the name of spouse).
- xiii. Any other document as per sanction terms.

RECOMMENDATION OF BRANCH MANAGER

(Including certificate about disciplinary or legal action/proceedings and conduct of other loan a/cs of the staff member)

BRANCH MANAGER

_____ Branch

FOR THE USE OF REGIONAL OFFICE

Recommended for sanction of Rs. _____ to Sri _____
for purchase / construction of house under staff housing loan.

REGIONAL MANAGER

_____ Region

FOR THE USE OF HEAD OFFICE/REGIONAL OFFICE

Remark of I. L. Department:

Disciplinary action is pending or contemplated / not pending or not contemplated against
_____ posted at _____. Sri/Smt.
_____ is the PF Nominee of _____.

Chief Manager
Personnel & I. L. Department,
Regional Office/ Head Office

DEPARTMENT RECOMMENDATIONS:

- i. Cost of Project: Rs. _____
ii. Margin: _____ & _____ %
iii. Loan Recommended: Rs. _____ (Rupees
_____)
iv. Rate of Interest: _____ %
V. Repayment of Principal _____ Monthly installments of Rs. _____
commencing from the month of _____ and interest in
_____ monthly installments of Rs. _____
Recommendation for Sanction of Rs. _____

Senior Manager (Advances)

Sanctioned Rs. _____ only as recommended above.

REGIONAL MANAGER/CHIEF MANAGER, (HO)/GENERAL MANAGER

Terms & Conditions:

(Stamp duty applicable for Affidavit has to be affixed)

AFFIDAVIT-CUM-UNDERTAKING

This affidavit-cum-undertaking is executed at on _____ by Shri/Smt./Ms. _____ residing at _____ hereinafter called "the Mortgagor" (which expression shall include wherever the context so admits his/her Heirs, Executors, Legal Representatives, Administrators and Successors) in favour of Aryavart Bank, a body corporate, constituted under the Regional Rural Bank Act-1975 and having its Head Office at A-2/46, Vijay Khand, Gomti Nagar, Lucknow-226010 and a Branch Office among other places of business at _____ hereinafter referred to as "the Bank" (which expression shall include wherever the context so admits its Successors and Assigns).

WHEREAS the Mortgagor is seized and possessed of or is otherwise well and sufficiently entitled to the property as its owner more particularly described in the Schedule I hereunder, hereinafter referred to as "the said Premises" and that the said premises have been purchased by the Mortgagor under Sale Deed dated the _____ day of _____ 20__ executed between _____ and _____.

WHEREAS Bank has granted/agreed to grant for construction/repairs/renovation/enlargement of Residential building a loan facility to the extent of Rs. _____ the details and the terms whereof are more particularly detailed in Schedule-II hereunder (hereinafter referred to as said credit facility) to Shri _____ (hereinafter referred to as "Borrower") under Staff Housing Loan (Concessional) Scheme for Officer and Award Staff in the said premises against the mortgage of the said premises on this undertaking being these presents agreeing and undertaking, inter-alia, to permit the Borrower to construct/repair/renovate/enlarge the building in the said premises by availing the said credit facility from the Bank and not to part with the possession of the said Premises and not to create any encumbrance of whatsoever nature over the same till all the amounts due by Borrower to the Bank in respect of the said credit facility is fully paid with interest as agreed to and all the obligations and liabilities of Borrower towards the Bank in respect of the said credit facility is fully paid/discharged.

AND WHEREAS the Mortgagor has deposited the title deed of the said premises to create Equitable Mortgage by Deposit of Title Deeds on _____ as security for the said credit facility and has given his/her personal guarantee for the said credit facility.

NOW THEREFORE in consideration of the aforesaid premises, the Mortgagor hereby declares, undertakes and agrees with the Bank as follows:

1. THAT the Mortgagor is seized and possessed of or otherwise well and sufficiently entitled to the said premises and it is free from all encumbrances of every kind whatsoever subject to such encumbrances as are already disclosed by the Mortgagor to the Bank. The Mortgagor further agrees and permits the Borrower to construct/repair/renovate/enlarge the building in said premises for which the Bank has agreed to sanction/sanctioned the said credit facility. The said premises proposed to be constructed/repared/renovated/enlarged therein shall be mortgaged to Bank as security for the credit facilities being availed/availed of by the Borrower.
2. The Mortgagor confirm and declare that Mortgagor has got a marketable title thereto and that there is no mortgage, charge or lien or other encumbrance or attachment on the said premises or any part or parts thereof in favour of any

Government or the Income Tax Department or any other Government Department or any person, firm or company, body corporate or society or entity whomsoever and the Mortgagor has not entered into any agreement for sale thereof or any part or parts thereof and that no mortgage, charge or lien or other encumbrance will be created or attachment allowed to be levied on the said premises or any part or parts thereof in favour of or by or on behalf of any Government or Government Department or any person, firm, company, body corporate or society or entity whatsoever other than the Bank so long as the Borrower continues to be indebted to or liable to the Bank on any account in any manner whatsoever and that no proceeding for recovery of taxes is pending against me under the Income Tax Act or any other law and that no notice has been issued and/or served upon me under the Income Tax Act or any other law and that no notice has been issued and/or served upon me under Rules 2, 16 or 51 or any other rules of the Second Schedule or under any other provisions to the Income Tax Act, 1961 (as amended) or under any other law and there is no pending attachment whatsoever levied however on the said immovable properties.

3. The Mortgagor further undertakes not to create any mortgage, lien or charge or encumbrance of any kind or nature whatsoever over the said premises and not to sell, alienate, transfer, assign, gift or deal with or dispose of the said premises in any manner until all payments, obligations and liabilities in respect of each and every sum or monies under the said credit facility is fully repaid by Borrower to the Bank together with interest, costs, charges, expenses, commission and any other monies due thereunder in terms of the said credit facility referred to herein and in terms of the various Deeds, Documents and Securities executed by the Borrower in favour of the Bank from time to time.
4. As a further security to secure the monies due and payable by Borrower to the Bank under the aforesaid credit facility granted and/or agreed to be granted to the Borrower, the Mortgagor undertakes to execute simple registered mortgage in respect of the said premises in favour of the Bank if and when called upon by the Bank to do so or mortgage of any other form.
5. THAT all the assets mortgaged in favour of the Bank by the Mortgagor shall be kept duly insured from time to time to the satisfaction of the Bank against such appropriate risks as the Bank may desire including fire, riot, strike, theft, etc. with a suitable Bank clause at the cost of the Mortgagor and the insurance policies and the premium receipts thereof shall be immediately thereafter be handed over by the Mortgagor to the Bank.
6. THAT the Mortgagor has deposited the title deeds of the above said premises to secure the limits granted by the Bank. The title deeds so deposited are the only title deeds of the said premises available with the Mortgagor.
7. The Mortgagor further agrees and declares that it is solely on the faith and belief of whatever is stated herein and on the basis of the representations made hereinabove that the Bank has agreed to grant the said credit facility to the Borrower and that in the event of any default by the Borrower in the observance of any of the terms and conditions hereinabove mentioned or any of them and/or in the event of any of the said representations proving to be false, the Mortgagor hereby undertakes to pay to the Bank without demur the entire outstanding due at the foot of the account of the Borrower under the said credit facility together with interest, costs, charges, commission, expenses and any other monies due thereunder immediately on receipt of a demand by the Bank in that behalf.
8. The personal guarantee executed by the Mortgagor and the mortgage created over the said premises shall continue and remain in force until all the amount under the said credit facility is paid in full by the Borrower to the satisfaction of the Bank.

The Mortgagor hereby agrees and undertakes that the Mortgagor shall give such declarations, undertakings, instruments and other writing as may be required by the Bank and to satisfactorily comply with all other requirements and requisitions submitted by the Bank by or on behalf of the Bank and to pay all rents, rates, taxes, cesses, fees, revenues, duties, insurance premium and other outgoings and pay other amounts due in respect of the said premises and shall observe and perform all the rules and regulations pertaining to the same and will not do or omit to do or suffer to be done anything whereby the interest of the Bank in the said premises be affected or prejudiced in any manner whatsoever AND THAT the Mortgagor is not aware of any act, deed, matter or circumstances which prevents the Mortgagor from executing these presents in the manner aforesaid in favour of the Bank in connection with the said premises.

9. The Mortgagor irrevocably waives all the rights provided under the provisions of Section 61, 65A and 67A respectively of the Transfer of Property Act, 1882 in favour of the Bank and this shall be deemed to be contract to the contrary for the purpose of the said sections.
10. The Mortgagor further agrees, declares and confirms that these presents shall be irrevocable during the currency of the said credit facility granted and/or agreed to be granted to the Borrower and that these presents shall be binding on the Mortgagors and those deriving title from the Mortgagor and its successors and assigns the respective Heirs, Executors, Legal Representatives, Administrators and Successors.

IN WITNESS WHEREOF the Mortgagor has caused these presents to be executed on the day and year first hereinabove written.

SCHEDULE-I

(The details of the property has to be mentioned)

All the pieces and parcels of land situated at Survey No(s) _____, or
House/Door/Plot No. _____ admeasuring in aggregate _____ sq. mtrs/sq.ft.
situated at _____ limitsof _____ Village, _____ Taluka,
_____ District in the state of _____
within the jurisdiction of Sub-Registrar _____ together with the standing
thereon. The said premise is bounded by:

North:

East:

South:

West:

SCHEDULE-II

(Give facilities, limits and the total aggregate facility secured with interest at the agreed rates)

(Mortgagor)

ANNEXURE-II

To,
The Manager,
Aryavart Bank,
_____ Branch.

Dear Sir,

Re: My Housing Loan Account with your _____ Branch

I am an employee of Aryavart Bank. You, at my request have granted me loan of Rs. _____ for acquisition/purchase/construction/extension/ renovation of house/flat/ repayment of debts for the aforesaid purpose.

1. I maintain with you/your _____ Branch, a Current/Savings Bank account in joint names of myself and my nominee(s) to the Provident Fund and Gratuity who has/have guaranteed the aforesaid loan.
2. I hereby undertake that so long as I am indebted to the Bank in respect of the above stated loan, I will continue to maintain a Current/Savings Bank account in joint names of myself and my nominee(s) for the Provident Fund and gratuity who has/have guaranteed the aforesaid loan.
3. I also hereby undertake that wherever I change my nomination for the Provident Fund and/or Gratuity, I shall open another Current/Savings Bank Account in joint names of myself and such nominee(s) who will guarantee the aforesaid advance.

Yours faithfully,

Date:
Place:

ANNEXURE-III

Undertaking for lodgement of Share Certificate of Co-operative Housing Society/Limited Company/Association of Apartment Owners/Non - Trading Corporation/such other organisation with the Bank

To,

The Manager,
Aryavart Bank,
_____ Branch

Dear Sir,

I am an employee of Aryavart Bank. The Bank, on my request, has granted me loan of Rs. _____ for acquiring an ownership house/flat situated at _____ from _____ (state from whom the house /flat is being acquired)

*I have proposed to acquire the house/flat which is/will be constructed by _____ (state name of the Builders) who have undertaken to form _____ (state name of organisation which would be formed of all house/flat holders in such building) under the Act named _____ upon formation of the organisation, I will be issued Share Certificate(s) of the said organisation as its member. I hereby undertake to lodge the said Share Certificate(s) with you immediately as soon as the same are issued to me.

* The vendor of the house/flat is already a member of _____ (State name of organisation) in which the house/flat is situated. Since it would take some time to get the Share Certificate(s) transferred to my name, I hereby undertake to lodge the said Share Certificate(s) with you immediately on receipt thereof duly transferred to my name.

(*) to be filled in whichever is applicable and modified as necessary.

Yours faithfully

Date:
Place:

An undertaking to be obtained from an employee who proposed to purchase ownership house/flat

To,
The Manager,
Aryavart Bank,
_____ Branch

Re: My Staff Housing Loan account with your _____ Branch

I am an employee of Aryavart Bank. You have at my request granted/agreed to grant me a loan of Rs. _____ to enable me to purchase an ownership house/flat at _____

* I am aware that under Section 27 of the Urban Land (Ceiling & Regulation) Act, 1976, permission of the Competent Authority is required for sale/transfer of the house/flat.

* I hereby undertake that I shall take care while purchasing the house/flat to see that the provisions of the Urban Land (Ceiling & Regulation) Act, 1976, if applicable are not violated.

If the house/flat is requisitioned/purchased for any reason and/or any other action is taken by the Government for breach of any provisions of the said Act, the entire risk and responsibility shall be mine and in such event, I undertake that I shall repay the entire loan or entire balance thereof then outstanding with all interest due thereon, immediately on demand by the Bank.

Yours faithfully,

()

(*) This may be suitably amended in case any other similar Act is applicable in any of the State where ownership house/flat is proposed to be purchased.

Date:

Place:

**DRAFT LETTER TO BE OBTAINED IN THE MATTER OF HOUSING LOAN TO OFFICERS
AND AWARD STAFF**

Vide Circular No. _____ dated _____

To be stamped as an
Agreement

To,
The Manager,
Aryavart Bank,
_____ Branch,

Dear Sir,

**Sub: My/Our request for conversion of Housing Loan under Aryavart Avas Rin
Yojna/Aashiyana Scheme into Staff Housing Loan at concessional rate of interest**

I/We further submit that a loan of Rs. _____ (Rupees _____) was granted to me/us under Housing Loan at commercial rate of interest under Aashiyana/ Aryavart Avas Rin Yojna.

2. I/We submit that I/We have been allowed vide your sanction letter dated _____ to convert my/our Housing Loan under Aashiyana/Aryavart Avas Rin Yojna at commercial rate of interest into Staff Housing Loan at concessional rate of interest granted to Officers/Award Staff.

3. I/We find that an amount of Rs. _____ (Rupees _____) out of the above said loan was decided by the Bank to be eligible to be considered for conversion to a loan at concessional rate of interest.

4. I/We agree and undertake to repay Rs. _____ (amount converted) together with concessional rate of interest at the rate of _____ % (concessional rate) with _____ rests.

5. I/We agree and _____ undertake to repay Rs. _____ (amount not converted) together with interest at the rate of _____ % (interest rate for Aashiyana/Aryavart Avas Rin Yojna) with _____ rests.

6. I/We agree and undertake to repay the above loan as per the instalment schedule advised to me/us vide sanction letter dated _____ by the Bank.

7. I/We agree and undertake all the documents executed and security created for prompt and due repayment of housing loan granted under commercial rate of interest under Aashiyana/ Aryavart Avas Rin Yojna will extend to and cover the loan converted to be a loan under concessional rate of interest.

8. I/We authorize the Bank to make such deductions from my/our salary towards repayment of instalments of principal, interest, costs and other charges in respect of loan under concessional rate of interest carved out of Housing Loan under commercial rate of interest and under Aashiyana/ Aryavart Avas Rin Yojna granted to me/us and also towards repayment of instalments of principal, interest costs and other charges of loan, remaining under loan at commercial rate of interest and under Aashiyana / Aryavart Avas Rin Yojna.

9. I/We authorize the Bank to open such number of accounts as may be necessary to facilitate administration of loan under concessional rate of interest carved out of loan under Housing Loan at commercial rate of interest and under Aashiyana / Aryavart Avas Rin Yojna granted to me/us.

10. I/We accept and undertake to comply all the conditions stipulated by Bank in respect of loan under concessional rate of interest carved out of loan under Aashiyana I Aryavart Avas Rin Yojna granted to me/us.

(Signature)

(Name)

Date:

Place:

SPECIAL POWER OF ATTORNEY

THIS Power of Attorney granted at _____ this the _____
Day of _____, 20__ by _____
hereinafter called "the borrower" (which expression shall unless the context otherwise requires, include his/her/their heirs, executors, administrators and permitted assigns) in favour of Aryavart Bank, a Body Corporate constituted and existing under the Regional Rural Bank Act-1975, having its Head Office at A-2/46, Vijay Khand, Gomti Nagar, Lucknow-226010 and having one of its Branch Offices at _____ hereinafter called "BANK" (which expression shall unless the context otherwise requires, include its successors and assigns).

WHEREAS by an Agreement (hereinafter referred to as "the said agreement") made between the Borrower and BANK at _____ dated _____ day of _____ 20__. BANK has agreed to lend to the Borrower and the Borrower has agreed to borrow from BANK the loan amount as stated in the Schedule contained in the said Agreement.

WHEREAS as per one of the conditions contained in the said Agreement, the Borrower has agreed and undertaken that the principal sum of the loan, interest, commitment and other charges and any other dues payable thereunder shall be secured inter alia by mortgage of property described in the schedule thereto with BANK having the right to decide in its sole discretion, the type of the mortgage and the Borrower shall execute the mortgage as may be required by BANK.

WHEREAS the Borrower has further agreed to execute in favour of BANK an irrevocable Power of Attorney authorising BANK to create in favour of itself or any other person as BANK in its sole discretion may decide, mortgage in any form including in English form or equitable mortgage by deposit of title deeds for and on behalf of the Borrower in the event of the Borrower failing, when required by BANK, to duly create mortgage in its favour in such form including in English form or equitable mortgage by deposit of title deeds, as the BANK may require, of the property described in the said Schedule.

WHEREAS BANK has called upon the Borrower to execute the Power of Attorney being these presents:

NOW THEREFORE, THIS DEED WITNESSETH that in consideration of BANK having sanctioned the said loan (including any further, other or additional loan sanctioned/to be sanctioned by BANK) to the Borrower to do, execute and perform the following acts, deeds, things, viz.,

1. To create equitable mortgage by deposit of title deeds (including Co- operative Housing Society's Share Certificates wherever applicable) in favour of BANK of the property described in the schedule and to record oral assent in its books for the said purpose as a security for repayment of the loan and all interest, commitment and other charges and any other dues receivable in connection with the loan.

OR

1(a) To make, sign, execute and deliver in favour of BANK or any other person as BANK in its sole discretion may decide the legal mortgage in any form including in English form of the property described in the schedule, contained in the said Agreement with the mortgage deed containing all such covenants, conditions, provisions and stipulations as BANK may in its sole and absolute discretion deem necessary or expedient for better securing the repayment of the loan and all interest, commitment and other charges and any other dues receivable in connection with the loan.

1(b) To lodge the mortgage deed for registration and to admit execution thereof before any Registrar or Sub-Registrar of Assurances.

1(c) To apply for and obtain the necessary certificates u/s 230-A and/or any other section of the Income Tax Act, 1961 and/or any other certificates that may be necessary for registration of the deed of mortgage and/or any other deed or documents that may be required to be registered.

1(d) To appear for and on behalf of the Borrower before any Income Tax Authorities and if need be to pay, discharge any tax liability for and on behalf of the borrower and to recover the same from the Borrower with such interest as BANK may in its sole discretion decide.

2. To apply for and seek permission, if necessary, of the Competent Authority under the Urban Land (Ceiling & Regulation) Act, 1976 and Rules framed thereunder and/or to apply and seek permission if necessary, of any Government/ local or any other authority under any other Act, Order or Rules for creation of mortgage, as aforesaid, and for that purpose to make and sign such applications, affidavits, declarations, as may be necessary.

3. To have the mortgage documents/oral assent duly adjudicated and to pay stamp duty, registration charges and incur such other expenses in this regard as may be necessary and recover the same from the Borrower.

4. To do or cause to be done every other act, deed, matter or things which BANK may deem necessary or expedient for the purpose of or in relation to these presents. All or any of the powers hereby granted in the favour of Aryavart Bank may be exercised

All or any of the powers hereby granted in favour of BANK may be exercised by any Officer or Officers of BANK as may be decided by BANK in that behalf.

The Borrower hereby ratifies and confirms and agrees to ratify and confirm all that BANK or any of its Officer or Officers nominated by BANK in that behalf shall do or cause to be done in or concerning the premises by virtue of these presents for which BANK shall not be in any manner, whatsoever.

The Borrower hereby declares that this Power of Attorney shall be irrevocable till the entire loan together with interest, costs, charges, expenses and all other monies payable in relation thereto as also expended by BANK in connection therewith or with these presents are fully repaid by the Borrower to BANK and BANK has revoked these presents in writing.

DRAFT UNDERTAKING

To,
 The Manager
 Aryavart Bank
 -----Branch

Dear Sir,

Re: Staff Housing Loan of Rs. _____ sanctioned to me
Re: Creation of a mortgage by deposit of title deeds

You have sanctioned a loan of Rs. _____ to me under the Staff Housing Loan Scheme of the Bank for the purchase of land & house already built thereon/plot of land and construction of a house thereon/purchase of flat.

The said flat/land and house/plot of land is situated at _____ and bears survey no. _____. The area of the plot of land is _____ sq. mtrs. and built-up area of the house/ flat is _____ sq. mtrs. (including all floors)/ _____ sq.ft. In addition to the usual security documents executed by me in favour of the Bank for the purpose of the loan under the Scheme, I am required to create an Equitable Mortgage of the said plot of land and house already constructed/ to be constructed thereon in your favour by deposit of Sale Deed/ agreement for sale/conveyance deed in respect of the said land and house/plot of land to be executed in my favour and other supporting title deeds as listed below :-

- i)
- ii)
- iii)
- iv)
- v)

The said Sale Deed/Conveyance Deed/Agreement is to be lodged for Registration with the Registrar on _____ immediately on its execution on the same day in the presence of the Registrar with an authority from me to the Registrar to return the said Sale Deed/Conveyance Deed/Agreement directly to you. As some time will elapse in receiving back the said Sale Deed/ Conveyance Deed/Agreement by you duly registered, it is not possible for me at present to deposit the same with intent to create an equitable mortgage of the said plot of land and house already constructed/to be constructed thereon/flat. Besides, I have also to apply immediately for obtaining permission of the Competent Authority under Urban Land (Ceiling & Regulation) Act, 1976 for creation of the equitable mortgage on lodging the said Sale Deed/Conveyance Deed/Agreement for registration with the Registrar.

2. I have, therefore, to request you to disburse the loan amount for the present without creation of the equitable mortgage in your favour and you have agreed to do so, on my giving you an undertaking as hereunder.

3. In consideration of the premises and of your having agreed to disburse the loan as aforesaid, I, so as to bind myself and my heirs, executors, administrators, estate and effects, irrevocably undertake with you, your successor and assigns as follows, viz.

- (i) I shall lodge with the Bank the Registration receipt issued by the Registrar for having received the Sale Deed/Conveyance Deed/Agreement for registration, together, with other supporting title deeds of the property and a true copy of the Sale Deed/Conveyance Deed/Agreement.
- (ii) That immediately on receipt of the Sale Deed/Conveyance Deed/Agreement for the said plot of land executed in my favour from the Registrar, duly registered and on obtaining the permission of the Competent Authority under the Urban Land (Ceiling & Regulation) Act, 1976 for creation of equitable mortgage of the said plot of land and house constructed/to be constructed thereon, I shall create the equitable mortgage by depositing the said Sale Deed/Conveyance Deed/Agreement with you together with other supporting title deeds of the said plot of land and house constructed/to be constructed/flat as aforesaid as security for the loan and all interests and other dues, thereon.
- (iii) That I will not create any mortgage, charge, lien or encumbrance on the said land and the house constructed/to be constructed/flat thereon or any part thereof in favour of any person other than the Bank.

Yours faithfully,

Place:

Date:

NOTE: Draft should be amended as necessary to suit each case

ANNEXURE-VIII

Instructions:

This letter should be prepared in duplicate. The original should be submitted to the Sub-Registrar taking his signature on the duplicate

From:

Applicant's Name: _____

Present Address: _____

To,
The Sub-Registrar,

Sub: Agreement for Sale/Sale Deed/Conveyance Deed dated _____

Lodged for registration _____

Dear Sir,

The above document has been lodged with you for registration on _____ against your receipt bearing Serial No. _____ and Document No. _____ of the same date.

You are hereby requested and authorised to send the said document to the following address:

CARE: Please mention full address of the Branch/Office

You are requested to make necessary entries and/or amendments in your relevant register/s to give effect to the above request.

Thanking you,

Yours faithfully,

(Applicant's Signature/s)