



सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

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Certificate Issued Date	: 03-Nov-2014 12:23 PM
Account Reference	: IMPACC (PF)/ dl766013/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL76601354051085356398M
Purchased by	: CANARA BANK
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: CANARA BANK
Second Party	: Not Applicable
Stamp Duty Paid By	: CANARA BANK
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



Please write or type below this line.

MEMORANDUM OF UNDERSTANDING

This memorandum of understanding is made as of this
23rd day of January 2015,

BETWEEN

M/S BHARAT SANCHAR NIĞAM LIMITED (BSNL), a company
incorporated under the Companies Act, 1956/केनरा बैंक/For Canara Bank

Deputy General Manager (LSC-1)
Statutory Dept. Corporate Office, New Delhi

Dy. General Manager
9th Floor, Ansal Tower, 38, Nehru Place, New Delhi-110019

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2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

Act, 1956, having its registered office/corporate office at 3rd Floor, Bharat Sanchar Bhawan, Harish Chandra Mathur Lane, Janpath, New Delhi-110001, through **Y.V. SANKARAN** DGM (BFCI) (duly authorised to enter into the present MOU), hereinafter referred to as "BSNL" (which term shall mean and include its successors in title, subsidiaries, associates, affiliates, and assigns) of the **ONE PART**.

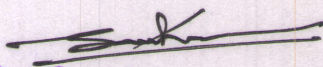
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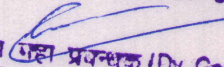
Canara Bank, a body corporate, constituted under the Banking Companies (Acquisition & Transfer of Undertaking) Act, 1970, having its head office at: 112, J.C. Road, Bangalore – 560002, through Mr. **Mukesh Mahajan**, Dy. General Manager, (duly authorised to enter into the present MOU), hereinafter referred to as "Bank" (which term shall mean and include its successors in title, subsidiaries, associates, affiliates, and assigns) of the **OTHER PART**.

BSNL and Bank are collectively referred to as "the parties".

WHEREAS:

1. M/s. Bharat Sanchar Nigam Limited (BSNL) is a company incorporated under the Companies Act, 1956 and has its registered office/corporate office at 3rd Floor, Bharat Sanchar Bhawan, Harish Chandra Mathur Lane, Janpath, New Delhi-110001. BSNL is the largest telecom operating company in India having 3.2 lakhs employees across the country.
2. To benefit its employees, BSNL desires a Special Loan Package for its entire staff strength on All India basis.
3. BSNL invited Bank's proposal for various loans facilities for its employees on all India basis.
4. Vide letter no. DCO/RAH/MKTG/1/2015 dated 9.1.2015 Bank submitted its proposal incorporating the basic terms and conditions governing the loan along with the specimen copies of the agreements/documents required to be signed by BSNL's employee(s) (hereinafter referred to as the "Borrower(s)") at the time of taking the loan.
5. Consequently, Bank has, at the request of BSNL, agreed in principle to lend and provide loan facilities to BSNL employees/Borrower(s).
6. The Loan will be evidenced by the Loan Agreement and other Loan Documents (hereinafter referred to as the "Loan Documents") to be executed between Bank and Borrowers. In consideration of the loan facilities, the parties have agreed to execute the present Memorandum of Understanding on the terms and conditions mentioned below:


श्री. पी. वी. सङ्करन
Y.V. SANKARAN
उप महाप्रबन्धक (ए. ए. ए. सी.)
Deputy General Manager (A. E. S. C.)
भारत संचार निगम लिमिटेड, मुख्यालय, नई दिल्ली
B.S. N. L. Corporate Office, New Delhi

कृते केनरा बैंक/For Canara Bank

उप महा प्रबन्धक /Dy. General Manager
9वीं फ्लोर अन्सल टॉवर, 38, नेहरू प्लेस, नई दिल्ली-19
9th Floor, Ansal Tower, 38, Nehru Place, New Delhi-110019


NOW THIS DEED WITNESSETH AS FOLLOWS:

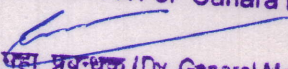
1. That Bank shall grant the loan to BSNL's employee(s) under the various head as per their requirement and the same are as follows:

- (a) Housing Loan including Repair and Renovation.
- (b) Car Loan / Two Wheeler Loan (Canara Vehicle Loan)
- (c) Personal Loan (Canara Budget Loan)

The loans under the various heads as mentioned above are collectively referred to as the "loan facilities".

2. That the Purpose of loan, Maximum amount, Margin Money, Multiple of salary and Eligibility etc. w.r.t. the loan facilities applicable in respective cases are annexed herewith as Annexure - I.
3. That the Financial Quotations i.e. Floating Rate of Interest for the loan facilities applicable in respective cases are annexed herewith as Annexure - II.
4. That the general terms and conditions are annexed herewith as Annexure - III.
5. That the loan facilities shall be sanctioned by the appropriate authorities of the Bank with all the agreed concessions and relaxations.
6. That the maximum limits for the loan facilities are subject to the income/repaying capacity of Borrowers.
7. That the security for the loan facilities shall be as applicable on the respective schemes.
8. That salary mandate to be registered by BSNL for recovery of installments from the salaries of Borrowers and remittance to the respective branches.
9. Whenever there is revision in the ROI, the revised EMI shall be communicated to M/s BSNL to effect revision in the salary mandate. The same shall be duly registered and kept with the Loan papers.
10. That minimum net take home salary of 25% shall be maintained after meeting the loan installments.

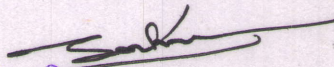

V. V. ANANDARAM
उप महा प्रबंधक (उ.प्र. वि. वि.)
Deputy General Manager (U.P. V. V.)
भारत निगम लिमिटेड, मुख्यालय, नई दिल्ली
B.S. N. L. Corporate Office, New Delhi

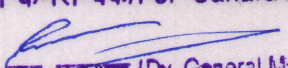
कृते केनरा बैंक/For Canara Bank

उप महा प्रबंधक /Dy. General Manager
9वीं फ्लोर अन्सल टॉवर, 38, नेहरू प्लेस, नई दिल्ली-110019
9th Floor, Ansal Tower, 38, Nehru Place, New Delhi-110019

- and signed by the parties.

9th Floor, Ansal Tower, 38, Nehru Place, New Delhi - 110019

21. That this deed may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
22. That this deed and the rights and obligations hereunder shall be construed in accordance with and governed by the substantive laws of India.
23. If any provision hereof is found by a court of competent jurisdiction to be prohibited or unenforceable it shall be ineffective only to the extent of such prohibition or unenforceability, and such prohibition or unenforceability shall not invalidate the balance of such provision to the extent it is not prohibited or unenforceable, nor invalidate the other provisions hereof.
24. In the event of any dispute or difference relating to; arising from or connected with this MOU, such dispute or difference shall be referred by either party to the arbitration of one of the Arbitrators in the Department of Public Enterprises to be nominated by the Secretary to the Government of India, in charge of Bureau of Public Enterprises. The Arbitration and Conciliation Act 1996 shall not be applicable to the Arbitration under this clause. The award of the Arbitrator shall be binding upon the parties to the dispute, provided, however, any party aggrieved by such award may make a further reference for setting aside or revision of award to the Law Secretary, Department of Legal Affairs, Ministry of Law & Justice, Government of India. Upon such reference, the dispute shall be decided by the Law Secretary, whose decision shall bind the parties finally and conclusively. The parties in the dispute will share equally the cost of arbitration as intimated by the Arbitrator.
25. That the bank shall nominate at least one branch (in case their more than one branch of the bank) at each Secondary Switching Area (Telecom Revenue District) for sanction, payment of loan and payment of EMI recovered by BSNL. This MOU shall be binding upon both the parties on all India level.
26. Either party can terminate the MOU by giving a notice of 90 days in writing. However, all the clauses of the MOU shall be binding and enforceable in respect of outstanding loans and interest on the date of termination of the MOU. ~~the date of termination of the MOU~~ ~~respective of such termination.~~


V. K. KARAN
Deputy General Manager (L & J)
भारतीय निगम लिमिटेड, मुख्यालय, नई दिल्ली
B. S. I. L. Corporate Office, New Delhi


उप प्रबंधक / Dy. General Manager
9वां मंजिल अन्सल टॉवर, 38, नेहरू प्लेस, नई दिल्ली-110 019
9th Floor, Ansal Tower, 38, Nehru Place, New Delhi-110 019

27. All other terms and conditions as per MOU shall be applicable on both the parties.


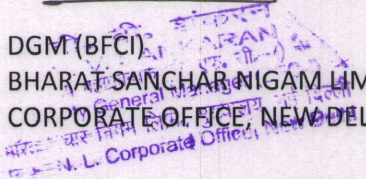
28. This agreement is effective from 23.1.2015 and valid up to 22.1.2016

IN WITNESS WHEREOF, the parties have caused their respective Common Seal to be affixed to these presents on the day, month and year first hereinabove written, at New Delhi.

FOR M/S. BHARAT SANCHAR NIGAM LIMITED

FOR CANARA BANK

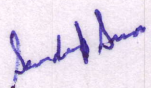
कृते केनरा बैंक/For Canara Bank

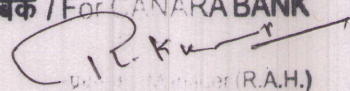

DGM (BFCI)
BHARAT SANCHAR NIGAM LIMITED
CORPORATE OFFICE, NEW DELHI


उप महा प्रबन्धक / Dy. General Manager
9वाँ मंजिल अन्सल टॉवर, 38, नेहरू प्लेस, नई दिल्ली-110019
9th Floor, Ansal Tower, 38, Nehru Place, New Delhi-110019
DEPUTY GENERAL MANAGER
CANARA BANK
CIRCLE OFFICE, NEW DELHI

WITNESS

WITNESS


MR SANDEEP SURI
DEPUTY MANAGER
BHARAT SANCHAR NIGAM LIMITED
CORPORATE OFFICE, NEW DELHI

कृते केनरा बैंक / For CANARA BANK

6, भगवान दास (R.A.H.)
6, Bhagwan Das 110001

MR RAKESH KUMAR
MANAGER
CANARA BANK
RETAIL ASSETS HUB, NEW DELHI

ANNEXURE I

RELAXATIONS/ CONCESSIONS FOR THE BSNL EMPLOYEES UNDER VARIOUS RETAIL LENDING SCHEMES.

SCHEME	PURPOSE	QUANTUM	TO WHOM	MARGIN	REPAYMENT
Housing Loan	Purchase of plot and construction of house thereon. Purchase of ready built house. Purchase of flat from Housing board /development agency / private builders. Takeover of HL Liability with other recognized Housing Finance Companies, Commercial Banks etc as per norms. For repairs and renovation maximum of Rs.15.00 lacs	60 months gross salary subject to required minimum NTH of 25%. For repairs and renovation maximum of Rs 15.00 Lacs	Confirmed employees with 3 years of regular service. For availment of Housing Loan under Premium HL scheme, the applicant should comply the eligibility criteria specially the income criteria as per scheme norms	Uniform margin of 20% irrespective of new/old house/flat for loan amount upto Rs 75 Lacs. However for loans above Rs 75 Lacs required margin is 25%	Maximum of 360 months (including repayment holiday if any) or the borrower attaining the age of 70 years whichever is earlier.
CANARA BUDGET	To meet genuine personal financial requirement	20 months gross salary with a ceiling of 10.00 whichever is less	Confirmed employees	NA	60 Months or date of retirement whichever is earlier.
CANARA VEHICLE 4 Wheeler	Purchase of new/used car	Maximum 90% of on road price for new vehicle and 75% for old vehicle. For old vehicle loan maximum loan can be granted upto Rs 15 Lacs only.	3 years of regular service with minimum basic pay of Rs 9000/- pm.	10% on road price for new vehicles and 25% for old vehicles	84 months for new vehicle and 60 months for old vehicle. For old vehicle the repayment will not be more than the remaining life of the vehicle.
Two wheeler	Purchase of new Motor cycle/scooter/moped	80% of the total value inclusive of invoice value, life tax, registration charges, insurance premium and other accessories.	3 years of regular service with minimum basic pay of Rs 9000/- Pm	20% on invoice value	60 months

कृते केनरा बैंक/For Canara Bank

उप निदेशक/Dy. General Manager
9वें फ्लोर, अंसल टावर, 38, नेहरू प्लेस, नई दिल्ली-110019
9th Floor, Ansal Tower, 38, Nehru Place, New Delhi-110019

डी. जी. कारन
Deputy General Manager (CFO)
परितंत्रित निदेशक लिमिटेड, पुरायालय, नई दिल्ली
B.S. N. L. Corporate Office, New Delhi

ANNEXURE II

CONCESSIONAL RATE OF INTEREST IN RESPECT OF VARIOUS RETAIL LENDING LOANS TO THE EMPLOYEES OF BSNL ON ALL INDIA BASIS.

Nature of Loan	Loan Amount	Rate of Interest
Canara Vehicle	a) <u>Two Wheelers</u> 80% of the total value inclusive of invoice value, life, tax, registration premium and other accessories.	Base rate+1.50% i.e presently 11.70% pa floating (Concession of 150bps on applicable rates)
	b) <u>Four Wheelers:-</u> 90% of an road price new and 75% for old vehicles repayable in 7 years	BR +0.50% ie presently 10.70% pa floating (as per the prevailing card rate)
Canara Budget	20 months gross subject to a maximum of Rs 10 Lacs	Base Rate +2.75% presently 12.95% pa floating (Concession of 125 bps on applicable rate)

Processing charges in respect of loans sanctioned as per the package is waived.

Housing Loans:-

The rate of interest in respect Housing Loans under all the 3 variants ie General Housing Loan, Housing Loan under Premium Housing Loan Scheme and "YUVA AWAS RIN" are as per the prevailing card rates.

In respect of Housing Loan for 3rd and subsequent units ie HL-CRE 1% additional interest over the prevailing card rate is to be applied as per the extant guidelines.

Processing charges in respect of loans sanctioned as per the package is waived.

कृते केनरा बैंक/For Canara Bank

उप महा प्रबंधक / Dy. General Manager
9th फ्लोर, अन्सल टॉवर, 38, नेहरू प्लेस, नई दिल्ली-110019
9th Floor, Ansal Tower, 38, Nehru Place, New Delhi-110019

वी. वी. शंकरन
V. V. SHANKARAN
उप महा प्रबंधक (एक पीसी)
Deputy General Manager (DGM)
भारत निवास निगम लिमिटेड, मुख्यालय, नई दिल्ली
B.S. N. L. Corporate Office, New Delhi

केनरा बैंक



Canara Bank

HOUSING LOAN SCHEME

Purpose : For purchase of a residential home/ flat/plot & construction thereon.
 Eligibility : Salaried individual / Individual engaged in business & self-employed.
 Loan Quantum : Up to Four times of Gross annual income.
 Margin : 20%
 Security : Mortgage of the Flat.
 Repayment : Convenient EMIs up to 30 years – up to the age of 70 years.

Documents required to be submitted with application form

1. last 6 months Pay slip / salary certificate from employer.
2. Copy of bank statement showing last six months transactions of salary account.
3. IT returns for last three years & form 16.
4. Copy of Identity card from employer, PAN card, Voter ID Card.
5. Copy of Present Residential address proof, Permanent resident proof.
6. Existing Loan accounts statements(if any)
7. Two recent passport size photos.
8. Assets & Liabilities declaration in the application form.
9. Guarantor's details along with Two photos, residential proof, income proof (salary slips, account statement, ITRs, PAN Card, Voter ID).
10. Service confirmation letter.
11. Savings account to be opened in canara bank.

In case of Builder Flat, along with above, following documents are also to be submitted

1. Agreement for sale/builder buyer Agreement
2. Allotment letter given by the builder.
3. Receipt of the payments already made to the builder.

Note: Attach self attested photo copies of all the documents and provide originals for verification, sign at the back of photographs. Service tax will be bear at customer end.

Linked to Base rate 10.20%(subject to change as per bank's policy)

REPAYMENT PERIOD	UPTO 30 LACS	EMI PER LACS (IN RS)	30 – 75 LACS	EMI PER LACS (IN RS)	ABOVE 75 LACS	EMI PER LACS (IN RS)
UPTO 10 YRS	10.20%	2135 (60 EMI) 1333 (120 EMI)	10.20%	2135 (60 EMI) 1333 (120EMI)	10.40%	2144 (60EMI) 1344 (120EMI)
ABOVE 10 YRS UPTO 30 YEARS	10.20%	1087 (180 EMI) 978 (240EMI) 923 (300 EMI) 892 (360 EMI)	10.20%	1087 (180EMI) 978 (240 EMI) 923 (300 EMI) 892 (360 EMI)	10.40%	1099 (180EMI) 992 (240EMI) 937 (300EMI) 907 (360EMI)

ROI as on date (subject to change as per bank's policy)

*Approximate amount

- Loan protection plan Premium amount is as per Date of Birth, Loan amount, Tenure & Rate of Interest.

ALL OTHER TERMS & CONDITIONS APPLICABLE AS PER NORMS FOR HOUSING LOAN SCHEME

THE ABOVE INFORMATION IS ILLUSTRATIVE NOT EXHAUSTIVE

Mr. NISHANT GUPTA
 Mr. AJAY PRATAP YADAV
 Mr. ANOOP GUPTA

MARKETING OFFICER 8527092643
 MARKETING OFFICER 8527092645
 MARKETING OFFICER 8527092644

कृते केनरा बैंक/For Canara Bank

उप महा प्रबन्धक / Dy. General Manager
 9वाँ मंजिल अन्सल टॉवर, 38, नेहरू प्लेस, नई दिल्ली-110 019
 9th Floor, Ansal Tower, 38, Nehru Place, New Delhi-110 019

उप महा प्रबन्धक / Dy. General Manager
 भक्ति एड्यार निगम लिमि., पुरवारा नई दिल्ली
 B.S. N. L. Corporate Office, New Delhi

"YUVA AWAAS RIN"

MARKETING SERIES: 02/2014

DATE: 13/11/2014

SUBJECT: "YUVA AWAAS RIN"

TARGET GROUP: Salaried youth aged between 21-45 years with 2 years of confirmed service.

PURPOSE: Purchase of house/flat/construction of house/purchase of site and construction thereon, for undertaking repairs, renovation, upgradation, creation of additional amenities (up to maximum of Rs.15 lacs), for taking over of the HI Liability from other recognized financial institution and for acquiring second/subsequent house/flat where the borrower is already having a house/flat with or without loan.

ELIGIBILITY:

Salaried youth aged between 21-45 years with 2 years of confirmed service, working for Central/State Government, Reputed PSUs/Joint Stock Companies, Reputed Corporates/Public Limited Companies/Private Institutions, Lecturers/Asst. Professors/Professors of Colleges/Research Institutes and Universities, IT/BT Companies.

LOAN QUANTUM: 5 years Gross salary as per latest Income Tax Assessment Order/acknowledged copy. For repairs & renovation: 75% of the project cost with a maximum of Rs.15.00 lacs.

NET TAKE HOME SALARY: 30% with a minimum of Rs. 10000/-.

MARGIN: New: Loan upto Rs.75 lacs – 20% and Above Rs. 75 Lacs – 25%

40% - If the borrower opted to capitalize the pre-EMI interest during the repayment holiday.

RATE OF INTEREST& EMI: (Linked to Base Rate as advised time to time) and present rates as below:

Housing Loan Slab	Rate of Interest	EMI per Rs.1.0 lakh loan
Upto Rs. 75 Lakhs	Base Rate i.e. 10.20%	893
Above Rs. 75 Lakhs	Base Rate + 0.10% i.e. 10.30%	900

REPAYMENT PERIOD:

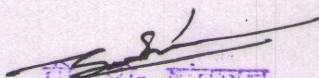
Maximum 30 years or up to the age of 70 years of borrower whichever is earlier.

MORATORIUM PERIOD: 2 months in case of completed flats or ready built house/take over


36 months maximum – with or without Pre-EMI interest capitalization

OTHER GUIDELINES: Product Code : 619, Scheme Code : 70920,

Sector Code:11600 for Priority Sector &24600 for Non-Priority Sector Loans


V. A. KORAN
Deputy General Manager (J.C.)
भारत कृषि विकास निगम, मुख्यालय, नई दिल्ली
R. S. M. L. Corporate Office, New Delhi

कृते केनरा बैंक/For Canara Bank
उप महा प्रबन्धक / Dy. General Manager
9वीं मंजिल अन्सल टॉवर, 38, नेहरू प्लेस, नई दिल्ली-110019
9th Floor, Ansal Tower, 38, Nehru Place, New Delhi-110019

केनरा बैंक  Canara Bank RETAIL ASSETS DIVISION RETAIL ASSETS WING, HEAD OFFICE, BANGALORE-560002	CIRCULAR NO. :496/2013 INDEX: : ADV:235 DATE : 23/09/2013 A H S O
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SUB: : PREMIUM HOUSING LOAN—INTRODUCTION OF SEPARATE & EXCLUSIVE HOUSING LOAN SCHEME FOR HIGH NETWORTH INDIVIDUALS.

SYNOPSIS

TO CATER TO SPECIFIC NEEDS OF HIGH NETWORTH INDIVIDUALS (HNIs) WITH RESPECT TO HOUSING LOAN, A SEPARATE PREMIUM HOUSING LOAN SCHEME TAILOR MADE FOR THEM IS INTRODUCED.

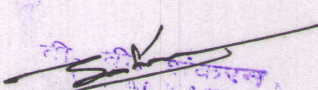
There is growing number of high net worth individuals who require separate housing loan scheme for high ticket size, with tailor made features for high end customers. Moreover to improve our portfolio under Housing Loan segment, We need to improve average ticket size of Housing Loans. The growth of our portfolio under Housing Loan is not commensurate with the growth witnessed in terms of the number of accounts. The general feedback received from Circles suggest that big ticket size loans are being targeted by other Peer Banks by offering attractive terms including some freebies and giving wide publicity for such schemes.

In order to achieve this, a need was felt to introduce a specific & exclusive scheme for High Net Worth Individuals.

Accordingly We have prepared such a scheme for HNIs. The salient features of the scheme are as per Annexure.

Circles/RAHs/Branches are requested to popularize the scheme widely among our High Network Customers and ensure that the qualitative Housing loan portfolio is increased considerably.

R R SHARMA
CHIEF GENERAL MANAGER


CHIEF GENERAL MANAGER
 Deputy General Manager (C.G.M.)
 भवन नियम विधि, मुख्यालय नई दिल्ली
 B. B. N. L. Corporate Office, New Delhi

कृते केनरा बैंक/For Canara Bank
 उप निदेश प्रबन्धक / Dy. General Manager
 9वीं फ्लोर, केनरा टॉवर, 38, नेहरू प्लेस नई दिल्ली 110019
 9th Floor, Canara Tower, 38, Nehru Place, New Delhi-110019

ANNEXURE to Circular 496/2013 dated 23/09/2013

PREMIUM HOUSING LOAN TO HNIs

1.Target group:

High Net Worth Individual/s having annual gross income of Rs.25 Lakhs and above.

2. Purpose

- For construction of residential house on land already owned.
- For purchase of plot and construction of residential house thereon.
(Utilization of loan amount for purchase of Plot will be restricted to 60% of eligible / sanctioned loan amount)
- For purchase of house/flat to be used for residential purpose.
- For taking over of housing loans from other finance companies /financial institutions / Banks.

3. Eligibility

Where the HNI borrower requires loan in excess of the regular entitlement, for the purpose of determining the loan quantum and repayment capacity, income of father / mother / spouse / son / daughter who have future interest in the property may also be considered, subject to the condition that such individuals execute the loan papers as co-borrowers / guarantors.

Age:

Minimum: 21 years

Maximum: (i.e. the **age by which the loan should be fully repaid**) Age of retirement plus 5 years for salaried class & 70 years for others

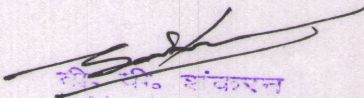
5.Nature of Loan

Term Loan

6.Loan Amount

Rs.1 Crore and above

The Loan amount will be restricted to **5 times of the Gross Annual Income** shown in the latest Income Tax Assessment Order /acknowledged copy of Income Tax Return / Audited Financials.


V. L. ANAND
उप महा प्रबन्धक / Dy. General Manager
महिला विकास निधि, पुरातन नगर दिल्ली
B.S. N. L. Corporate Office, New Delhi

कृते केनरा बैंक/For Canara Bank

उप महा प्रबन्धक / Dy. General Manager
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Income of father /mother /spouse /son /daughter etc can be clubbed for calculating eligible loan amount. Expected Rental Income less tax, cess, etc can be added to gross income for assessing the loan amount.

WHERE HOUSING LOANS TO HNIs IS CONSIDERED FOR CONSTRUCTION OF HOUSE / FLAT, EXISTING GUIDELINES RELATING TO STAGE-WISE DISBURSEMENT NEED TO BE STRICTLY FOLLOWED. IN OTHER WORDS, DISBURSEMENT SHOULD NECESSARILY BE LINKED TO COMPLETION OF VARIOUS STAGES OF CONSTRUCTION WITH LAST DISBURSEMENT COINCIDING WITH COMPLETION OF THE PROJECT.

07. Repayment Capacity

Total deductions including EMI of proposed loan **should not exceed 70%** of the Gross Annual Income of the applicant.

08. Margin

The minimum margin of **25% of Project Cost** is to be obtained. LTV ratio should not be more than 75% at any point of time.

Project Cost will consist of:

Purchase price of land /house /flat

Cost of construction /renovation /extension (if applicable).

How ever the cost of Registration of property/and other expenses which do not add to value of the property should not be considered for project cost.

It shall be ensured that margin at all stages is contributed proportionately by the borrower where disbursement is to be made in stages.

09. Rate of interest

Rate of Interest under the Scheme will be **BR+0.10%**.

If the finance is for 3rd and subsequent units of the party/parties, then the proposal has to be treated as HL-CRE and 1% above applicable rate is to be charged.(ref Cir.109/2013).

10 Security

Primary Security:

Equitable / Registered Mortgage of the property.

In case of delay in creation of equitable mortgage of the flats / dwelling units to be purchased from the Developers / Builders, the Tripartite Agreement executed between the Bank, Borrower and the Developer /Builder.

Guarantee

Third party guarantee can be stipulated by sanctioning authority depending on merits of the proposal.


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11. Service Charges

Processing Fees

0.10% of loan amount subject to maximum of Rs.25000.00.

Documentation Charge – nil

Mortgage Charges – actual expenses / charges incurred for creation of Mortgage.

Actual Fee paid to Advocate / Architect / Engineer / Valuer will be borne by the borrower/s.

12. Sanctioning authority; _

As per delegation of Powers communicated from time to time.

13. Repayment Period

Salaried Class:

Remaining period up to the date of retirement plus 5 years or 30 years, whichever is less.

Others:

Remaining period up to attainment of 70 years of age or 30 years, whichever is less.

Other Norms on Repayment Period:

Interest shall be recovered on monthly basis during the moratorium period.

It should be very clearly stated in the Sanction Letter issued to the borrower that the applicable Rate of Interest is floating in nature and linked to the Base Rate. The EMI shall be subject to change in accordance with the movement in Base Rate from time to time.

Loan Repayment Options:

a. Extension of repayment period of loan to salaried persons up to 5 years after the date of retirement shall be subject to the condition that EMI will be within 70% of their estimated post retirement monthly earnings (pension plus ascertainable other income such as rental earnings, income from investment in securities/LIP/NSC etc., if any) as also existing net take home salary after taking all deductions will not be below 30% of gross salary.

(b) If post retirement EMI is more than stipulated norms, pre-retirement EMI may be proportionately increased with borrower's consent subject to the condition that net take home salary after considering all deductions will not be below 30% of gross salary.

(C) Repayment is to be ensured by lodging PDC/ECS mandate/ and or Debit to salary/business account by noting SI.

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Deputy General Manager (CFO)
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14. Moratorium Period

In case of loan for construction of house, where land is already owned or purchased – **Maximum 18 months.**

In case of loan for purchase of Flat under construction – **Maximum 24 months. However, selectively, this may be relaxed unto maximum of 36 months by next higher authority.**

In case of loan for purchase of ready built house/flat – **Maximum 2 months.**

In case of loan for purchase of semi finished house / old house and Finishing / modification / repair of the house – **Maximum 12 months.**

15. Insurance Cover

Property should be covered under Insurance as per our norms without fail.

16. Other Operational Guidelines

All other terms and conditions as per our manual of Instructions and Circulars to be adhered. The Scheme/Sector/Product/Schedule codes as applicable to housing loans as below are to be given:

Scheme Code- 70800 Housing Finance
Sector code - 24600 Housing direct –Non priority
Product code - 619 Housing Loans
Schedule Code – 1021 - PREMIUM HL FOR HNI CUSTOMERS

Miscellaneous :

All other guidelines enumerated in Retail Lending Manual & H.O. circulars issued from time to time are to be strictly adhered to.

1. The Borrowers are to be provided with IMB facility for receiving Pass sheets and interest paid certificates on line.

2. First/Joint applicant to be provided with free credit card with suitable limits as per their income levels at the time of opening the loan accounts itself.

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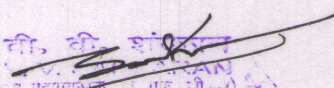
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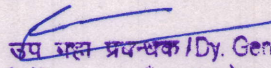
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ANNEXURE III

GENERAL TERMS AND CONDITIONS OF CANARA BANK FOR BSNL EMPLOYEES LOAN ON ALL INDIA BASIS.

1. Salary mandate as per annexure IV is to be obtained and duly registered with the salary disbursing authority.
2. Whenever there is revision in Base Rate/ROI the proposed revision in EMI to be communicated to salary disbursing authority (under copy to the borrowers) to effect revision in the salary mandate. Revised mandate to be get registered and kept with the loan papers.
3. The maximum limits for the above loans quoted are subject to the income/ repaying capacity of the employees.
4. Except Housing Loan, repayment to commence immediately after one month after availing the loan.
5. In respect of Housing Loan commencement of repayment shall be as per Housing Loan scheme.
6. In respect of housing loans, maximum dwelling unit per borrower shall not be more than 2 units to be covered under the package.
7. Minimum NTH salary of 25% to be maintained after meeting the proposed loan installment.
8. The loan will be sanctioned in such a manner that at no stage the net take home salary after meeting proposed loan installment is less than 25% of the gross salary.
9. No processing charges will be charged on the loans.
10. Interest will be charged on monthly rests on the daily reducing balance basis. The rates are linked to BR and are floating.
11. All the concessions are applicable for fresh loans only.
12. No rollover is permitted.
13. Branches/Offices to ensure that the monthly EMI's are collected in such a way that there are no overdues in the accounts at any point of time so that penal interest is not charges on these accounts.


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