

ZONAL OFFICE, KOZHIKODE

Date 29/09/2016

To

ASSET HOMES PVT LTD

G129,28/34A PANAMPILLY NAGAR ERNAKULAM

KOCHI-682036

Kerala, India

Dear Sir,

Sub: Project Approval of "Asset Gulmohar ", situated at V K Krishnan Menon Road, Kozhikode .

Ref: Documents and drawings submitted to us in this regard

We are pleased to inform you that we have included your housing project Asset Gulmohar situated at V K Krishnan Menon Road, Kozhikode under our "APPROVED PROJECT" category (*see note below). With this approval, any branch of Federal Bank can provide Home Loans to individuals for purchase of units in this project, subject to the terms and conditions annexed herein.

The approval enables the members who have booked in the above project to apply for Home Loans from Federal Bank. All loans will be at the sole discretion of the Bank.

1) In case of all future correspondence regarding this project and individual cases in this project, please quote the Approved Project File No.KKDZO-00010

2) Individuals who book villas in this project and who are interested to avail Home Loans, may please be directed to contact our Nodal Officer, Sumesh Kumar Prabhu S , Mobile No:9633106681

We thank you for associating with us and look forward for a long and a mutually rewarding relationship with you.

Assuring you of our best service at all times.

Yours faithfully,

For The Federal Bank Ltd.

Signature of PAC Head

Name:

Designation:

Haridas S
DGM & Zonal Head
Kozhikode



Terms and Conditions Enclosed

Terms and Conditions

- 1) The customer has to submit a separate application to any branch / sales team of Federal Bank and disclose all facts for being eligible to be considered for the loan. Individual loans will be considered as per the terms and conditions of Federal Home Loan Scheme.
- 2) Copy of the receipt issued by the builder for the advance amount paid by the borrower shall be submitted.
- 3) Disbursement of Home Loans availed from us by the individual buyers, will be based on the progress of the construction as assessed by Federal Bank.
- 4) We also request your assistance and co-operation in giving any further information or documents that we may require regarding this project.
- 5) It is presumed that all the material facts concerning the project have been disclosed to Federal Bank. kindly note that the approval would stand cancelled if any material fact, adversely affecting the interest of the Bank or the individual home buyers is not disclosed and the same is found to be at variance with the statutory laws required to be fulfilled or in any other way detrimental to the interests of the project and its members.
- 6) Nothing contained herein shall be deemed to be in the nature of an authorization / authentication / solicitation of the above project. The individual unit (villa) purchasers shall be advised to undertake independent scrutiny to their satisfaction, before making any decision to purchase the unit (villa).
- 7) Disbursement of the limit shall be as per progress of the project , i.e , stage wise disbursement. Necessary amendment may be incorporated in the sale agreement.
- 8) Tripartite agreement shall be executed between Builder/Owner, Borrower and Banker in the Banks approved format.
- 9) Up to date EC from 28.04.2016 shall be taken to confirm that the property is free from all charges / encumbrances. Also EC for a period of 30 Years to be verified and NIL EC to be certified
- 10) A copy of Builder Customer agreement (sale agreement) shall be submitted to the bank before disbursal of any loans in the project.
- 11) On payment of the entire amount builder shall submit an NOC releasing all their charges , if any against the land and flat allotted to the mortgagor.
- 12) On execution of sale deed w.r.t undivided land and flat , the original shall be handed over to the bank to complete EM formalities.
- 13) Copy of resolution regarding the person who shall execute documents on behalf of the Company shall be submitted , wherever required.
- 14) The construction of the building is to be completed within the time limit as per sale agreement.

