



LOAN AGREEMENT CUM DECLARATION FOR MORTGAGE

THIS **LOAN AGREEMENT CUM DECLARATION FOR MORTGAGE** (this “**Agreement**”) is made and executed at the date and place as mentioned in the **Schedule I** hereto, by:

Borrower(s), details whereof are more particularly set forth in **Schedule I** hereto, shall mean one or more persons including individual(s), a sole proprietary firm, Hindu undivided family, a partnership firm, a limited company, limited liability partnership, trust, society etc., executing this Agreement (hereinafter referred to as the “**Borrower(s)**” or “**Mortgagor(s)**”, which expression unless repugnant to the context shall include his/her/their heirs, executors, administrators, representatives, successors and permitted assigns) of the **FIRST PART**.

(In case mortgage is created by any third party other than Borrower, reference to Borrower shall mean and include, for the purposes of any particular clause, such mortgagor as well)

IN FAVOUR OF

PNB Housing Finance Limited, company incorporated under the provisions of the Companies Act, 1956 and a deposit taking housing finance company registered with and supervised by the National Housing Bank (NHB) and regulated by Reserve Bank of India (RBI) and having its registered office at 9th Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi - 110001 and the branch office at the address set out under the Schedule I hereto (hereinafter referred to as “**PNBHFL**”, which expression shall unless repugnant to the context or meaning thereof include its successors, transferees, novatees and assigns) of the **SECOND PART**.

The Borrower(s) and PNBHFL are hereinafter collectively referred to as “**Parties**” and individually as a “**Party**”.

WHEREAS:

- A. The Borrower(s) has approached PNBHFL seeking financial assistance for the purposes specifically mentioned in Disbursement Letter appended at **Schedule III** hereto.
- B. At the request of the Borrower(s), PNBHFL has granted/agreed to grant to the Borrower(s) credit facilities for an amount, more particularly mentioned in the **Schedule I** hereto (hereinafter referred to as the “**Loan**”) and the Borrower(s) has agreed to repay the monies that may become due to PNBHFL from time to time under or in respect of the said Loan in terms of the Disbursement Letter issued by PNBHFL and duly accepted by the Borrower(s), and other terms and conditions contained in this Agreement and other related documents and documents specifically identified in GTC (defined hereinafter) (hereinafter referred to as the “**Loan Documents**”).
- C. In terms of the Loan Documents, the Borrower has agreed to secure the Loan/Outstanding Amount by way of mortgage over the Property (defined hereinafter). Accordingly, the Borrower(s) has agreed to secure repayment of the Loan by creation of simple/equitable mortgage by way of



deposit of original title deeds/registered mortgage, in relation to the Property (more particularly set out in **Part B of Schedule II** hereto) with PNBHFL and to secure the Outstanding Amount in terms of the Loan Documents.

REFERENCE AND PRINCIPLES OF INTERPRETATION

This Agreement along with the Disbursement Letter, issued by PNBHFL and accepted by the Borrower(s), appended at **Schedule III** hereto shall form an integral part of the Loan Documents and shall be construed as one of the several documents forming part of the Loan extended in terms of the Loan Documents and be enforceable as such by PNBHFL in terms of the Loan Documents and GTC (defined hereinafter). The capitalized terms defined here shall have the meaning ascribed to them under this Agreement. The capitalized terms used here but not expressly defined shall have the meaning ascribed to them under the General Terms and Conditions ("**GTC**"). The contents of GTC shall be read as forming part of this Agreement, and in the event of any inconsistency between the provisions contained herein and the GTC, the provisions contained herein shall prevail. The terms of this Agreement shall be read in conjunction with the terms and rules of interpretation prescribed in GTC. All the provisions pertaining to interpretation mentioned in Clause 1.2 of the GTC shall mutatis mutandis be applicable to this Agreement. GTC is registered with the office of Sub-Registrar VII at New Delhi/Delhi, on 24th June, 2022, having Registration Number 392 in Book No. 4, Vol. No. 1733 on Page Number 63 to 106 and is in furtherance to the GTC which was registered at: (a) the office of Sub-Registrar VII at New Delhi/Delhi, on August 03, 2021, having Registration Number 294 in Book no 4, Vol. No. 1708 on Page Number 114 to 157; (b) the office of Sub Registrar V A, Haus Khas at New Delhi/ Delhi, on May 03, 2019, having Registration Number 867 in Book No. 4, Vol. No. 463 on Page Number 98 to 151; (c) the office of Sub-Registrar VII at Delhi/New Delhi, on December 09, 2016, having Registration Number 979 in Book no 4, Vol. No. 1614 on Page Number 57 to 103; (c) the office of Sub Registrar at Karnal, Haryana on December 04, 2014 as Document Number 9326 under Book I, Vol. No. 534 at Page Number 82.

NOW, THEREFORE, in view of the foregoing and in consideration of the aforesaid premises, the Borrower(s)/Mortgagor(s) hereby irrevocably and unconditionally acknowledges, represents, accepts, undertakes, declares and assures as follows:

Loan

1. The Borrower(s) have availed the Loan from PNBHFL on the terms and conditions contained in the Loan Documents and agreed to repay the same in terms thereof. The terms and conditions provided under the Loan Documents and GTC shall be applicable with respect to the Loan as if the same has been incorporated herein.
2. The Borrower(s) hereby certifies, acknowledges, confirms and declares that he/she/they have duly received copies of the Loan Documents including but not limited to the Sanction Letter, MITC, GTC and he/she/they have been explained the contents thereof in the language which he/she/they fully understand and he/she/they have understood the meaning of all the provisions/contents of the said documents and all the other related documents including the Disbursement Letter forming part of the Loan Documents. The Borrower(s) hereby irrevocably and unconditionally accepts and agrees to the terms and conditions contained therein along with such other terms and conditions as may be provided by PNBHFL in accordance thereof.
3. In pursuance of this Agreement and in consideration of the above understanding, covenants and representations of the Borrower(s), PNBHFL agrees to disburse the Loan as mentioned in the Loan Documents. However, this shall not vest any right with Borrower to seek disbursement or extension of loan amount and any disbursement of loan shall be as per the sole discretion of PNBHFL.
4. The Loan shall be disbursed according to the disbursement requirements of PNBHFL from time to time as also provided for in the Disbursement Letter.
5. The Borrower(s) undertakes to repay the principal amount of the Loan in such instalments as are more particularly provided and mentioned in the Disbursement Letter in accordance with respective repayment dates set out therein, along with such applicable interest, charges, penalties, delayed interest, prepayment charges etc., as particularly mentioned and provided in **Schedule III hereto**.



Mortgage

6. The Borrower(s) agrees and undertakes to deposit with PNBHFL the original title deeds and other related documents as mentioned in **Part B of Schedule II ("Title Deeds")** with respect to the residential home/plot/unit/flat, details whereof are mentioned in **Part A of Schedule II** (referred to as the "**Property**"), with an intention to create equitable mortgage in favour of PNBHFL, within such time and in such manner as required by PNBHFL, on the Property together with all buildings and other structures constructed/to be constructed thereon to secure the Loan extended by PNBHFL to the Borrower(s) and any of the Outstanding Amount in terms of the Loan Documents. The Borrower(s) has executed the Loan Documents in relation to the Loan.
7. The Borrower(s) hereby states, acknowledges and confirms, by the consent of PNBHFL, to create mortgage over the Property by way of deposit of Title Deeds in favour of PNBHFL to secure the Loan/Outstanding Amount and all amounts due and payable by the Borrower(s) in the terms of the Loan Documents, and the Borrower(s) shall deposit the original Title Deeds pertaining to the Property with PNBHFL. The Borrower(s) further agrees to execute necessary documents/ papers in favour of PNBHFL whenever called upon to do so.
8. The Borrower(s) states and affirms that they are absolutely seized and possessed of and otherwise well and entitled to the Property and the Title Deeds.
9. The Borrower(s) has disclosed all facts in relation to the Property and made available to PNBHFL all original Title Deeds and other deeds and writings in possession and power of the Borrower(s).
10. The Title Deeds so deposited with PNBHFL are the only documents of title relating to the Property which properties are in the knowledge, possession, power and control of the Borrower(s) and that the Borrower(s) is the absolute owner of the Property. The Borrower(s) has a good, clear and marketable title to the Property and further stated that there is no mortgage, charge, lien or other encumbrance except as disclosed to PNBHFL or attachment on the Property or any part or parts thereof in favour of any government or the income-tax department or any other governmental authority, or any person, firm or company, body corporate or society or entity whatsoever and that the Borrower(s) has not entered into any agreement for sale, transfer, lease or alienation thereof or any part or parts thereof and that no such mortgage, charge or lien or other encumbrance whatsoever will be created or attachment allowed to be levied on the Property or any part or parts thereof in favour of, or on behalf of, any Government or Governmental Authority or any person, firm, company, body corporate or society or entity whatsoever except with the prior written permission of PNBHFL so long as the Borrower(s) continues to be indebted to or liable to PNBHFL, on any account, in any manner whatsoever, and that no proceedings for recovery of taxes are initiated, threatened, pending against the Borrower(s) under the Income Tax Act, 1961 or any other law in force for the time being and that no notice has been issued and/or served on the Borrower(s) under the Income Tax Act, 1961, or under any other law, relating to recovery of tax. The Property is free from all encumbrances, claims and demands and the same is not subject to any charge, liens, lis-pendens, attachment or any other processes issued by any court or authority and the Borrower(s) has not created any lien, gift or trust in respect thereof and no suit, writ, action or other proceeding is pending against the Borrower(s) and/or the Property and that no notice for acquisition or requisition is issued in respect of the Property.
11. The Borrower(s) hereby represents that all rights and titles, and all necessary clearances/ authorization/no objections/permissions, in respect of creation of mortgage over the said Property in favour and for benefit of PNBHFL has been obtained and are in place, and no act, deed, matter or thing or circumstances exists which prevents the Borrower(s) from mortgaging and charging the Property in favour of PNBHFL.
12. The Borrower(s) has acquired the Property with his/her self-acquired funds and/or the said Loan extended by PNBHFL and/or by way of inheritance or otherwise as specifically disclosed to PNBHFL.
13. The Borrower(s) is the sole and absolute owner thereof and no other person has any share, right, title or interest of any kind or nature whatsoever in the Property as beneficial owners or interested party thereof.



14. The Property has been constructed as per the sanctioned plan and/or building by-laws as applicable with respect to such Property and completion certificate has been/will be obtained from the authority/ies concerned within 3 (three) months from the date of completion failing which PNBHFL shall have the power and authority to recall the entire Loan with Interest, costs and other usual charges and may consider it as an Event of Default as mentioned in the GTC. The Borrower(s) has scrutinized and is satisfied with the building plans/maps. The commencement certificate and all the requisite permissions pertaining to the Property and that the construction is/will be as per the approved plans and of satisfactory and standard quality.
15. The Property does not fall in the category of unauthorized colonies (which are not regularized and in respect of which development and other charges are not paid) and is meant for the use basis which Loan is being availed. In respect of loans availed to buy residential properties, the Borrower(s) further declares and undertakes that the Property is not under commercial use and shall not be put to commercial purposes at any time during the tenor of the Loan.
16. The Borrower(s) shall, at all times and as when required, make out a clear and marketable title to the Property to the satisfaction of PNBHFL, free from all reasonable doubts, claims and encumbrances.
17. The Borrower(s) has duly paid and will pay the rates, taxes, cesses, assessments, revenues, duties, society charges and all other amounts now or hereafter due in respect of the Property and that at present there are no arrears of such rates, taxes, revenues, etc., outstanding, and that no attachment or warrants have been served on the Borrower(s) in respect thereof. The Borrower(s) further covenants that he/she shall keep the Property in good condition, repair when necessary.
18. The Borrower(s) has observed, performed and shall observe and perform all rules, regulations, terms, conditions and covenants subject to which the Property has been purchased/acquired/held by me/us which are so required to be observed, performed, complied with by the Borrower(s).
19. The Borrower(s) shall not sell, exchange, partition, mortgage, charge, encumber, lease, dispose of or deal with the Property in any manner whatsoever until such time all the liabilities and obligations in relation to the Loan have been fully and effectively discharged, and a confirmation in writing from PNBHFL in this regard has been obtained.
20. The Borrower(s) is not aware of any documents/judgment or legal process of latent/patent-defect in relation to title to the Property which may prejudicially affect PNBHFL or the Borrower/Mortgagor's capacity to create and continue a Security thereon.
21. Subject to any waiver as may be extended by PNBHFL, the Borrower(s) further agrees and undertakes to keep insured the Property at all times in accordance with law and such insurance policy/policies shall be assigned in favour of PNBHFL. The Borrower(s) shall pay in time the premium as and when due and produce the receipts to PNBHFL. In case the Borrower(s) defaults in payment of any premium or other amounts or charges due in relation to any policy or policies, PNBHFL may, at its discretion, pay the same and in the event of such payment, PNBHFL shall be entitled to recover the same as reimbursement from the Borrower(s).
22. That PNBHFL shall have the right to receive any amount in connection with the insurance policy/policies pertaining to the Property/Borrower (s) and adjust the same against the Loan and related outstanding. The Borrower(s) hereby acknowledges and agrees to any alteration to the amortization or Repayment Schedule, on account of such adjustment, in any manner as PNBHFL may deem fit notwithstanding anything to the contrary contained in the Loan Documents or any other document.

Additional Clauses applicable to Balance Transfer Loans

23. That the Property had been mortgaged previously for the purpose of obtaining, and to secure the repayments in relation to, the financial facility availed by the Borrower from the bank/financial institution ("**Existing Lender**"), the details of which are set out in Schedule I, which is outstanding on the date of this Agreement.



24. The Borrower(s) confirms that he/she will foreclose the said financial facility(ies) availed from the Existing Lender from the part Disbursement of the Loan obtained/to be obtained by the Borrower(s) from PNBHFL as per terms of the Loan Documents. The Borrower(s) further agrees and states that the Loan disbursed to the Borrower(s) shall be used exclusively for the purposes as permitted under the Loan Documents and to foreclose the facility(ies) of Existing Lender.
25. The Borrower(s) undertakes that he/she shall ensure to create equitable/simple mortgage on the Property and shall further perfect the said mortgage by depositing the original title deeds of the Property with PNBHFL within 30 (thirty) days from the date of first Disbursement of the Loan amount by PNBHFL in the loan account number mentioned in the Schedule I hereto ("Loan Account") of the Borrower(s) maintained with the Existing Lender.
26. The Borrower hereby agrees and consents to deposit (directly to PNBHFL any party or existing lender of Borrower(s)) of title deeds/conveyance deed/any other document executed and registered in favour of the Borrower in relation to the Property, with PNBHFL for creation of mortgage by deposit of title documents.
27. The Borrower(s) undertakes to make, do and perform all the acts, deeds and things that are required for the purpose of obtaining the said original title documents from the Existing Lender in favour of PNBHFL.
28. The Borrower(s) further undertakes and confirms that he/she will physically be present at the time of handing over the part Disbursement cheque/draft to Existing Lender which is to be deposited in relation to the Loan Account to release and obtain the custody of the original title deeds, deposited with Existing Lender for securing the financial facilities availed by the Borrower(s). However, the Borrower(s) covenants that he/she shall not take the custody of the original title documents pertaining to the Property from the Existing Lender (directly or indirectly) without the express written consent of PNBHFL, and in case the said original title documents come to the custody of the Borrower(s), he/she shall forthwith deposit the same with PNBHFL in terms hereof and the Loan Documents.
29. The Borrower(s) declares that the description of the original title documents in respect of the Property to be obtained from the Existing Lender has been set out correctly under Schedule II and that they are not torn, mutilated or damaged in any manner. Further, the said original title documents are all original (as per the description in the Schedule II) and none of them are fake/counterfeit or certified copies/copies of the original title documents. Further, the Borrower(s) declares that none of the original title documents (set out under Schedule II) are laminated.

Other Undertakings and Covenants

30. The Borrower(s) shall furnish, forthwith upon demand of PNBHFL, such security or additional security to secure obligations/Loan/Outstanding Amount of the Borrower(s), or any other deeds/undertakings, as may be required by PNBHFL, so as to fully secure the PNBHFL's interest hereunder and to execute, deliver and register such security documents in form and substance satisfactory to PNBHFL and the decision of PNBHFL as to the nature and value of such security and as to the form of such security documents shall be final conclusive and binding on the Borrower(s).

In case of Lease Rental Discounting related loans, the security available with respect to the receivables/ lease rentals (governed by other Loan Documents) are in addition to the mortgage on the subject Property contemplated herein and ought not affect or impede the same in any manner.

31. The Borrower(s) assures, agrees and declares that: (i) the Security created/to be created in favour of PNBHFL is sufficient and in accordance with the Loan Documents and encompasses all present and future rights, interest and titles with respect to the Property of the Borrower(s); (ii) the Borrower(s) shall observe and perform all terms, conditions, requirements under statutes or any bye-laws/regulations applicable with respect to the Property and shall not, by way of omission or any act, suffer any loss, damage, liability, risk, exposure etc., whereby to the mortgaged security is affected or prejudiced in any manner whatsoever; (iii) all realizations of insurance proceeds in respect of the said Property, whether endorsed in the name of PNBHFL or not, shall be available



exclusively for the benefit of PNBHFL; and (iv) PNBHFL has rights to foreclose or sell any and all mortgaged properties in accordance with Section 67 of the Transfer of Property Act, 1882.

32. The Borrower(s) hereby declares, undertakes and confirms that PNBHFL or its affiliates may utilize the information furnished by the Borrower(s) in such manner, as they may deem fit or necessary, including making of any disclosures to any regulatory or any other person. The Borrower(s) hereby expressly gives consent to and agrees that PNBHFL shall be entitled to disclose any information, at any point of time, relating to conduct and operations of the account to the Reserve Bank of India and/or National Housing Bank and/or any other authority/credit rating agency such as TransUnion CIBIL Limited, in accordance with law and applicable guidelines.
33. The Borrower hereby further undertakes that:
- (a) CIBIL, or any institution or any other agency so authorized by the RBI/NHB may use, process the said information and data disclosed by PNBHFL; and
 - (b) CIBIL, or any institution or any other agency so authorized by the RBI/NHB may furnish on consideration, the processed information and data or products thereof prepared by them to banks, financial institutions and other credit grantors as may be specified by the RBI/NHB in this behalf.
34. The Borrower hereby agrees that PNBHFL may, in its sole discretion, disclose such information to any bank/institution(s) in connection with the Loan granted to the Borrower(s) and this Agreement, and hereby consents to PNBHFL, its officers and agents disclosing any information relating to the Borrower to:
- (a) the head office of PNBHFL, any of its subsidiaries or its holding company, affiliates, representatives and branch offices in any jurisdiction (such Persons are together with PNBHFL referred to as the "Permitted Parties"); or
 - (b) professional advisors and service providers of the Permitted Parties who are under a duty of confidentiality to the Permitted Parties; or
 - (c) any actual or potential assignee, novatee, transferee, participant or sub-participant, in relation to any of PNBHFL rights and/ or obligations under any agreement (or any agent or advisor of any of the foregoing); or
 - (d) any rating agency, insurer or insurance broker of, or direct or indirect provider of credit protection to any Permitted Party; or
 - (e) any court, tribunal or regulatory, supervisory, governmental or quasi-governmental authority with jurisdiction over the Permitted Parties.
35. The Borrower hereby gives specific consent to PNBHFL for disclosing/ submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ("**Code**") read with the relevant regulations/ rules framed under the Code, as amended and in force from time to time and as specified thereunder from time to time, in respect of the guarantees given under this Deed, to any 'Information Utility' ("**IU**") as defined in Section 3 (21) of the Code, in accordance with the relevant regulations framed under the Code, and directions issued by the RBI to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information' submitted by the Lender, as and when requested by the concerned 'IU'.
36. The Borrower(s) irrevocably authorizes PNBHFL to handover the Title Deeds to the Borrower(s) or any person authorized by the Borrower(s) upon repayment of the Loan along with all amounts due and payable under the Loan Documents, and the Borrower(s)/Mortgagor(s) acknowledges and agrees that the same shall be a valid discharge of PNBHFL's obligations to release the security upon satisfactory service of the entire debt/Loan.
37. The Borrower(s) hereby declares, undertakes and confirms that the Property shall be used for the purpose as set out in the Disbursement Letter.



38. The declarations and statements made by the Borrower(s) in this Agreement or otherwise are true and correct in all essence and nothing has been concealed or omitted from PNBHFL, and the Borrower(s) acknowledges and agrees that PNBHFL has agreed to extend the Loan basis and relying on the statements/representations/warranties of the Borrower(s).
39. The Borrower(s) confirms and represents that there is no lock-in period or otherwise any restriction on transfer or alienation of the Property. In any case, the parties agree that PNBHFL shall be entitled to enforcement action against the Property in terms of the Loan Documents and sell/auction the Property in favour of any third party/purchaser. The Borrower shall extend all necessary support and acknowledge the rights of such new purchaser to whom the Property is sold/auctioned by PNBHFL.
40. The Borrower(s) states that all the instruments, all agreements and contracts entered/executed by the Borrower(s) are on arm's length basis in terms of the Companies Act, 2013 and applicable laws, and are not preferential/undervalued or otherwise barred within the meaning of Insolvency and Bankruptcy Code, 2016. The Borrower(s) states that there is no insolvency/bankruptcy/winding up petition pending or threatened against them in any court of law.
41. The Borrower(s) shall execute necessary documents, notices, intimation and deeds in respect of mortgage of the Property and lodge the same for registration in the Office of Sub-Registrar of Assurances appointed under the Indian Registration Act, 1908, including in accordance with the provisions of the Registration Act, 1908 applicable with respect to any particular State requiring intimation of mortgage by deposit of title deeds, or with any authority/repository (including Central Registry of Securitisation Asset Reconstruction and Security Interest) in terms of the applicable laws, and admit execution of such documents and to all such acts, deeds, matters and things as may be necessary for registering such documents or deeds or conveyances or deed of exchange or deed of mortgage for them and on their behalf.
42. All filings, reporting, intimation etc., shall be made and completed within 30 (thirty) days from the date of creation of mortgage by paying the requisite stamp duty and other charges in relation to the same, and the Borrower(s) shall submit the acknowledged copy of such intimation/reporting/filing to PNBHFL. The Borrower(s) hereby further agrees to register the mortgage (by way of deposit of title deeds) if mandatorily required under applicable laws.
43. The Borrower(s) herein confirms that he/she has executed an irrevocable power of attorney and requisite authority letter, of even date, in favour of PNBHFL, authorizing its officers, agents, servants, authorized persons, conferring various powers, inter alia, to receive payment of disbursement, deal with the Property, represent Borrower(s)/Mortgagor(s), hand over the part Disbursement cheque/draft to the Existing Lender in relation to the Loan Account for foreclosure of the loan of the Borrower(s) earlier availed by him/her from the Existing Lender and also to collect original title deeds earlier deposited with the Existing Lender for securing the financial facilities disbursed by the Existing Lender in favour of the Borrower.
44. The Borrower(s) hereby agrees and undertakes to indemnify, keep indemnified and hold harmless PNBHFL/mortgagee and their its respective directors, employees, associates executors, administrators, survivors and assigns from and against any and all claims, demands, suits, actions, proceedings, losses, expenses and/or damages made, taken, instituted, filed, levied, suffered or incurred or that may from time to time be made, taken, instituted, filed, levied against or suffered or incurred by the Mortgagee by reason of:
- (a) any person or persons claiming or to claim any share, right, title or interest of any kind or nature whatsoever in, to or upon the said Property or any part thereof or anywise relating thereto; and/or
 - (b) any declarations and/or statements made hereinafter and/or in this Agreement by the Borrower(s) found to be misleading, false, untrue and/or incorrect; and/or
 - (c) any person or persons claiming or to claim by, from, through, under or by virtue of any agreement, document or writing, etc. under which the Borrower(s) purchased the said



Property, represented by the Borrower(s) to be not otherwise available with the Borrower(s); and/or

- (d) any claim by any Government Authority in respect of the non-payment of the stamp Duty and non-compliance of the provision of the Law including the Act; and/or
- (e) non-compliance, contravention of the provisions of section 89B or similar provisions of the Registration Act, 1908 regarding intimation of mortgage or registration of the mortgage as per the said Act; and/or
- (f) any discrepancy in relation of the title documents found after delivery of the original title deeds to PNBHFL; and/or
- (g) failure to deposit the original title documents with PNBHFL as provided herein; and/or
- (h) breach of any of the conditions, undertaking and covenants under this Agreement or any declaration made herein turns out to be false or incorrect; and/or
- (i) non-creation of Security for the Loan availed by the Borrower(s) in terms of the Loan Documents; and/or
- (j) in case the property is not already registered in the name of the Borrower(s) or in similar circumstances, loss/damage to the title documents during the process of transfer/conveyance of the Property in favour of the Borrower(s).

The Borrower(s) shall forthwith reimburse/compensate/pay to PNBHFL the amount demanded by PNBHFL in relation to the aforesaid, notwithstanding the right of PNBHFL to recall the Loan together with interest and other amounts payable to PNBHFL. Borrower(s) acknowledge and agree that the damages/claims demand by PNBHFL are genuine pre-estimate of the losses that PNBHFL would suffer on account of the aforementioned. This indemnity shall be in addition to any other rights and remedies available to PNBHFL hereunder, or in terms of applicable Law, equity, the Loan Documents or otherwise.

- 45. The Borrower(s) hereby declares, undertakes and confirms that without the concurrence of other Mortgagor(s)/Borrower(s), PNBHFL shall be at liberty to vary, alter or modify the terms and conditions of the Loan Documents executed by the Borrower(s) with PNBHFL and in particular to defer, postpone or revise the repayment of the Loan and/or payment of interest and other monies payable by the Borrower(s) to PNBHFL on such terms and conditions as may be considered necessary by PNBHFL including any increase in the Interest, in accordance with terms of the Loan Documents and GTC and relevant regulatory guidelines. PNBHFL shall also be at liberty to absolutely dispense with or release all or any of the security/securities furnished or required to be furnished by the Mortgagor(s)/Borrower(s) to PNBHFL to secure the Loan/Outstanding Amount, and the Borrower(s) agrees that his/her liability under the security documents shall in no manner be affected by any such variations, alterations, modifications, waiver, dispensation with or release of security.
- 46. The Borrower(s) hereby declares, undertakes and confirms that the rights of PNBHFL against the Borrower(s) shall remain in full force and effect notwithstanding any arrangement which may be reached between PNBHFL and the Borrower/other Mortgagor(s), if any, or notwithstanding the release of that other or others from liability and notwithstanding that any time hereafter the other Mortgagor(s)/Borrower(s) may cease for any reason whatsoever to be liable to PNBHFL, PNBHFL shall be at liberty to require the performance by the Borrower(s) of their obligations hereunder to the same extent in all respects as if the Borrower(s) had at all times been solely liable to perform the said obligations. The Borrower(s) covenants that he/she shall not create any third party interest or mortgage or charge on the Property in favour of any other person without prior written permission of PNBHFL as long as any outstanding is due in terms of the Loan Documents executed between the Borrower(s) and PNBHFL.
- 47. The Borrower(s) acknowledges and agrees that any breach or default in terms of this Agreement shall be deemed and termed as an 'Event of Default' under the Loan Documents and PNBHFL shall have the rights and recourses against the Borrower as available to it in terms of the Loan Documents, GTC and applicable laws. This is without prejudice to the rights and recourses available to PNBHFL qua Borrower(s) in terms of this Agreement and the Applicable Laws.



48. The Borrower has read and fully understood the Illustration of SMA classification as stipulated in Schedule III (Disbursement Letter) pursuant to provisions of 'Master Directions - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021' issue by Reserve Bank of India.
49. The Borrower agrees that in case the Borrower does not make the payment in accordance with the demand certificate/notice issued by PNBHFL and this Agreement/Loan Documents, PNBHFL shall have the right to declare the Borrower as a wilful defaulter in accordance with the Applicable Law and policies of PNBHFL. Further, PNBHFL and/or RBI and/or NHB or any other agency so authorized by RBI/NHB/any Government Authority shall have an unqualified right to disclose or publish the details of the default and the name of the Borrower as a defaulter in such manner and through medium as PNBHFL and/or RBI and/or NHB or any other agency so authorized by the Government Authority and/or RBI and/or NHB may think fit in accordance with the applicable Laws.
50. All cost and expenses in relation to any action/deed/document required to fulfil the transaction contemplated herein shall be borne by the Borrower(s) without any recourse to the Property.
51. The Borrower(s) shall not be entitled to transfer or assign any of its rights or obligations herein without the written consent of PNBHFL. PNBHFL may however transfer or assign or novate its rights and obligations hereunder or create in favour of any company, bank, institution, Person or body without any notice or consent of the Borrower(s).
52. This Agreement shall be governed by and construed in accordance with the laws of India. Subject to the provisions of arbitration clause below, the Parties irrevocably agree that the courts at New Delhi (or any other competent court having jurisdiction at the discretion of PNBHFL) shall have exclusive jurisdiction to settle any dispute which may arise out of or in connection with this Agreement and that accordingly any such action or proceeding arising out of or in connection with this Agreement may be instituted in such courts only or any other competent court at the discretion of PNBHFL.
53. The dispute(s) under this Agreement may be referred to arbitration, under the provisions of the Arbitration and Conciliation Act, 1996 (as amended/replaced/supplemented from time to time), by an arbitrator/arbitral tribunal consisting of a 1 (one) arbitrator to be appointed mutually by the Parties, or in case no consensus is arrived, by reference to relevant court in terms of Section 11 of the Arbitration and Conciliation Act, 1996, and the award of such arbitrator/arbitral tribunal shall be binding upon the Parties to this Agreement. The seat and venue of arbitration shall be at New Delhi. The proceeding of Arbitration Tribunal shall be conducted in English language. Each party has to bear cost of representing its case before the Arbitrator. Costs and charges of Arbitrator to be shared equally unless/otherwise provided for in the award.
54. Nothing contained herein shall be construed as extinguishing, limiting or ousting PNBHFL's rights under the Recovery of Debts and Bankruptcy Act, 1993, Insolvency and Bankruptcy Code, 2016 and/or Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, as amended from time to time, if any, in connection with recovery of Amounts Due under the Loan Documents.
55. This Agreement may be executed by the Borrower(s) by way of electronic means and if so executed and transmitted, this Agreement for all purposes shall be effective as if the Borrower(s) had executed and delivered an original Agreement. The signature of the Borrower(s) shall be considered an original signature and this Agreement shall be considered to have the binding legal effect as if it were originally signed.



SCHEDULE I

1. Mortgagor(s) : _____
2. Borrower(s)(in case Mortgagor is a third party) : _____
3. Date : _____
4. Place : _____
5. Branch Office Address of PNBHFL : _____
6. Loan Amount : _____
7. Details of the Existing Lender (In case of Borrower balance transfer) : _____

SCHEDULE II PART A

DESCRIPTION OF PROPERTY

- Property No. : _____;
- Municipal No. : _____;
- Khasra No. : _____;
- Situated at : _____;
- Area : _____sq.ft./sq.yds./sq.mts.; and
- Leasehold or freehold : _____.

PART B

(Details of the title deeds and other documents in relation to the Property)

1.	
2.	
3.	
4.	
5.	
6.	
7.	



SCHEDULE III



DISBURSEMENT LETTER



DISBURSEMENT LETTER



DISBURSEMENT LETTER



DISBURSEMENT LETTER



KEY FACT STATEMENT



KEY FACT STATEMENT



ACKNOWLEDGEMENT SLIP/DECLARATION

The Borrower(s) hereby certifies, acknowledges, confirms and declares that he/she/they have duly received copies of the Loan Documents including but not limited to the Sanction Letter, MITC, GTC* and he/she/they have been explained the contents thereof in the language which he/she/they fully understand and he/she/they have understood the meaning of all the provisions/contents of the said documents and all the other related documents including the Disbursement Letter dated _____ forming part of the Loan Documents and hereby accepts the terms and conditions contained therein.

*General Terms & Conditions (“**GTC**”) are registered with the office of Sub-Registrar VII at New Delhi/Delhi, on August 03, 2021 having Registration Number 294 in Book no 4, Vol. No. 1708 on Page Number 114 to 157 and also at the Sub-Registrar SR V A Hauz Khas New Delhi/Delhi, on 03 May, 2019 having Registration Number 867 in Book No. 4, Vol No. 463 on Page Number 98 to 151 and also at the Sub-Registrar VII at Delhi/New Delhi on December 09, 2016 having Registration Number 979 in Book no 4, Vol. No. 1614 on Page Number 57 to 103 and also at the office of Sub-Registrar at Karnal, Haryana on December 04, 2014 as Document Number 9326 under Book I, Vol. No. 534 at Page Number 82.

Accepted, Signed and Delivered by the Borrower(s)

1) Borrower-1

Name : _____ Signature : _____

Legal Status:

(Individual/Sole Proprietorship/Partnership/Trust/Company/LLP/Society)

2) Borrower-2

Name : _____ Signature : _____

Legal Status:

(Individual/Sole Proprietorship/Partnership/Trust/Company/LLP/Society)

3) Borrower-3

Name : _____ Signature : _____

Legal Status:

(Individual/Sole Proprietorship/Partnership/Trust/Company/LLP/Society)

[Please affix rubber stamp, if applicable]

Place : _____

Date : _____

Common-seal clause (if applicable)

THE COMMON SEAL of the _____ Ltd., above mentioned Borrower has been hereunto affixed pursuant to the Resolution of its Board of Directors passed in that behalf on the _____ day of _____ 20____ in the presence of _____ .



DEMAND PROMISSORY NOTE



LETTER OF CONTINUITY



POWER OF ATTORNEY

TO ALL WHOM THESE PRESENTS SHALL COME, this **POWER OF ATTORNEY** (this “**Power of Attorney**”) is executed at the date and place as mentioned in the **Schedule I** hereto, by:

Borrower(s), details whereof are more particularly set forth in Schedule I hereto, shall mean one or more persons including individual(s), a sole proprietary firm, Hindu undivided family, a partnership firm, a limited company, limited liability partnership, trust, society etc., executing this Agreement (hereinafter referred to as the “**Borrower(s)**” or “**Executant**”, which expression unless repugnant to the context shall include his/her/their heirs, executors, administrators, representatives, successors and permitted assigns of the **FIRST PART**.

IN FAVOUR OF

PNB Housing Finance Limited, company incorporated under the provisions of the Companies Act, 1956 and a deposit taking housing finance company registered with and supervised by the National Housing Bank (NHB) and regulated by Reserve Bank of India (RBI) and having its registered office at 9th Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi - 110001 and the branch office at the address set out under the Schedule I hereto (hereinafter referred to as “**PNBHFL**”, which expression shall unless repugnant to the context or meaning thereof include its successors, transferees, novatees and assigns) of the **SECOND PART**.

The Borrower(s) and PNBHFL are hereinafter collectively referred to as “**Parties**” and individually as a “**Party**”.

WHEREAS:

- A. The Borrower(s) has accepted and agrees to abide by the terms and conditions as set out in the Loan Documents and in particular the GTC, Sanction Letter as mentioned in the **Schedule I** and Disbursement Letter as mentioned in the Schedule I with PNBHFL which also maintains a branch office at the address as mentioned in the Schedule I, for obtaining a loan of amount as mentioned in the Schedule I from PNBHFL for the purchase of/construction of/development of and/or against Property, more specifically described in the said Loan Documents and briefly described for reference in the **Schedule II** annexed hereto (hereinafter referred to as the “**Property**”).
- B. In terms of the aforesaid the Loan Documents, the Executant has agreed and undertaken *inter alia*, to create/execute mortgage of the said Property in a form acceptable to PNBHFL as Security for the Loan.
- C. Further, in terms of the aforesaid Loan Documents and in consideration of the Loan being granted to the Borrower(s), the Executant has hereby agreed and undertakes *inter alia*, to execute an irrevocable power of attorney in favour of PNBHFL, to carry out all formalities/procedures/necessities in order to fulfill the obligations of the Borrower(s) with regard to the creation of the aforesaid Security and the matters connected therewith.

NOW KNOW YE ALL AND THESE PRESENTS WITNESS that I/We, the Executant, do hereby irrevocably nominate, constitute and appoint, from the date hereof, PNBHFL, acting through any of its officers, employees or agents, (hereinafter called the “**Attorney**”) to be my/our true and lawful attorney for me/us in my/our name and on my/our behalf and at my/our cost and risk, to do, execute and perform, at its sole discretion, all or any of the following instruments, acts, deeds, matters and things, in relation to the aforesaid Loan Documents, that is to say:

1. To receive payments of disbursements from PNBHFL of the Loan Amount or any part thereof that has been/may be sanctioned to the Borrower(s) pursuant to the Loan Documents, on behalf of the Borrower(s), and in terms of the policies and rules of PNBHFL applicable to the grant of such Loan.
2. To take all such actions and/or steps as may be considered necessary or desirable by PNBHFL for the completion of the purchase of the Property by me/us.

3. To sign, execute such deeds, agreements, instruments, documents, undertakings, bonds, transfer forms, applications, indentures, receipts, etc., or any other application, paper or letter by which all the rights, title and interest in the said Property is sold/transferred/conveyed/leased/sub-leased, by the seller of such Property, in favour of and in my/our name.
4. To take possession of and appear in person and to represent me/us and on my/our behalf, before any Person, authority, forum, office, regulator, commission, association, society, sub-registrar office, office of the sub-registrar of assurances, land records office, revenue department office, or any other Government Authority, etc., and in particular and without prejudice to the generality of the foregoing, if necessary to sign sale deeds and other connected documents, in respect of the sale, transfer, conveyance, lease, sub-lease, etc., of the aforesaid Property, and to present and lodge for registration and admit the execution of all indentures, deeds and conveyances and other assurances and admit the receipts of consideration, and to do all other acts, deeds and things in relation thereto which may be necessary to complete the sale, transfer, conveyance, lease and/or sub-lease of the said Property.
5. To appear before the registrar or sub-registrar of assurances or any other office(s) or any appropriate authority(s) for adjudication and/or, to present and lodge for stamping of all deeds and conveyances and other assurances indentures in respect of the sale, transfer, conveyance, lease, sub-lease, etc., of the aforesaid Property.
6. To represent me/us in any court, forum or before any authority, including Income-tax Departments for any consent, permission, intimation, etc., and to sign, execute, file, present, deliver and/or receive all claims proceedings, applications, affidavits, returns, documents, undertakings, no-objection certificate/letter (NOC), etc., in relation to the aforesaid Property.
7. To receive and take delivery of all the necessary documents or copies thereof related to the title of the Property from the seller upon completion of construction of the Property.
8. To receive and take delivery of the registered sale deeds, conveyance deeds, transfer deeds, lease deeds and/or sub-lease deeds, and any other document of title of the Property from the seller and after registration, from the Registrar.
9. To deliver to, and deposit with, PNBHFL such deed(s) of the Property, and/or documents of title executed in my/our favour and each and every other document of title to the said Property, with intent to create Security on the Property comprised therein for the payment of the Outstanding Amount and other charges and for the due fulfillment of my/our obligations under the said Loan Documents.
10. To execute deed of mortgage of the Property purchased/to be purchased in any form acceptable to PNBHFL at my/our cost and get the same registered.
11. To execute, sign and deliver all such acknowledgements or writings including but not limited to any deed of hypothecation and/or undertaking, as may be required by PNBHFL, any debts, Receivables, etc. due from the seller to me/us for the purpose of creation of the aforesaid Security.
12. To apply for permission of competent authority and/or Government Authority for creating mortgage, to follow up the said application and file affidavit or to make statements for the said purpose and also to file any other application for obtaining certificates, permission no-objection, no-dues certificate, and authorizations from any competent authority and/or Government Authority required for the creation of the Security.
13. To receive from the seller all debts due or which may become due to the Borrower(s) in the event of withdrawal by the Borrower(s) from the housing scheme, cancellation of flat/house on account of any default on the part of Borrower(s) or in case one or more of the Borrower(s) dies or for any reason whatsoever the sale transaction does not go through and to give receipt thereof to the seller(s).



14. To file suit or institute any proceedings, if required, in any forum, court, tribunal, authority, etc., against the seller for recovery of any amount/interest/money/debts due or which may become due from the seller to the Borrower(s).
15. To get the Property mutated in the name of PNBHFL on the occurrence of Event of Default under the GTC including executing appropriate documents with the relevant authority and/or appear before the sub-registrar of assurances or any other competent authority.
16. To appoint or engage any broker or agent, in accordance with PNBHFL's policies, for affecting any aforesaid activities in relation to the Property.
17. To do all such acts, deeds and things as may be necessary for due and effectual execution of the power hereby conferred by me/us on PNBHFL, my/our said attorney.
18. AND I/We do hereby agree and undertake to ratify and confirm whatever my/our attorney may lawfully do or cause to be done by virtue of these presents.
19. This Power of Attorney shall be governed by the laws of India and all legal actions and proceedings relating thereto shall be subject to the exclusive jurisdiction of the courts in Delhi or any other competent court having jurisdiction which shall be decided by PNBHFL at its sole discretion. This shall not however limit the rights of PNBHFL to take proceedings in any other court of competent jurisdiction.
20. AND I/We hereby further grant unto PNBHFL the full power and authority to substitute and appoint in its place on such terms as it shall think fit one or more attorney(s) to exercise for PNBHFL as its attorney any or all of powers and authorities hereby conferred in respect of the subject matter hereof, to revoke any such appointments and to substitute or appoint any other or others in place of such substituted attorney/s as PNBHFL shall from time to time think fit.
21. AND I/WE do hereby declare that all and every agreement, receipt, document, deed, matter and thing, which shall be executed by PNBHFL or any of its attorney or any of its officer(s) nominated as aforesaid in that behalf, or made, executed or done for the aforesaid purpose by virtue of these presents, shall be as good, valid and effectual to all intents and purposes whatsoever as if the same had been made executed or done by me/us in my/our own name and person.
22. AND I/WE do hereby ratify and confirm and agree to ratify and confirm all that PNBHFL or any of its attorneys or any of its officer(s) nominated as aforesaid in that behalf, shall do or cause to be done in or concerning the subject matter hereof by virtue of these presents.
23. AND I/WE do hereby declare that the Power of Attorney herein is coupled with interest in consideration of the receipt of the sanction/Disbursement of the Loan Amount, and has been given for other sufficient and adequate considerations, and that this Power of Attorney shall be irrevocable till all the Outstanding Amount has been paid in full by the Borrower(s). PNBHFL shall be entitled to exercise all or any of the powers hereby conferred at any time and to do this intent it shall not be determined by the death, insolvency, bankruptcy, insanity of any or all of us.

We hereby agree to ratify and confirm all acts and whatsoever PNBHFL under this Power shall do or purport to do.

This Power of Attorney shall form an integral part of the Loan Documents and shall be construed as one of the several documents forming part of the Loan extended in terms of the Loan Documents. The capitalized terms defined here shall have the meaning ascribed to them under this Agreement. The capitalized terms used here but not expressly defined shall have the meaning ascribed to them under the General Terms and Conditions ("GTC"). The contents of GTC shall be read as forming part of the Agreement in the event of any inconsistency between the provisions contained herein and the GTC, the provisions contained herein shall prevail. The terms of this Agreement shall be read in conjunction with the terms and rules of interpretation prescribed in GTC. All the provisions pertaining to interpretation mentioned in Clause 1.2 of the GTC shall mutatis mutandis be applicable to this Agreement. GTC is registered with the office of Sub-Registrar VII at New Delhi/Delhi, on 24th June, 2022, having Registration Number 392 in



Book No. 4, Vol. No. 1733 on Page Number 63 to 106 and is in furtherance to the GTC which was registered at: (a) the office of Sub-Registrar VII at New Delhi/Delhi, on August 03, 2021, having Registration Number 294 in Book no 4, Vol. No. 1708 on Page Number 114 to 157; (b) the office of Sub Registrar V A, Haus Khas at New Delhi/ Delhi, on May 03, 2019, having Registration Number 867 in Book No. 4, Vol. No. 463 on Page Number 98 to 151; (c) the office of Sub-Registrar VII at Delhi/New Delhi, on December 09, 2016, having Registration Number 979 in Book no 4, Vol. No. 1614 on Page Number 57 to 103; (c) the office of Sub Registrar at Karnal, Haryana on December 04, 2014 as Document Number 9326 under Book I, Vol. No. 534 at Page Number 82.

This Power of Attorney may be executed by the Borrower(s) by way of electronic means and if so executed and transmitted, this Agreement for all purposes shall be effective as if the Borrower(s) had executed and delivered an original power of attorney. The signature of the Borrower(s) shall be considered an original signature and this Power of Attorney shall be considered to have the binding legal effect as if it were originally signed.

[To be Notorized]

X Signature of the Executant
(Property Owners)

Witness:

1. _____

2. _____







DISBURSEMENT REQUEST FORM

To: PNB Housing Finance Limited

Name of the Applicant(s): _____

Loan Account Number: _____

Amount to be disbursed (in figures): _____

Amount to be disbursed (in words): _____

Intended Date for Disbursement (DD/MM/YYYY): _____

Repayment (please tick any one): EMI PEMI

(The above is applicable for partly disbursed loans only)

Details of Disbursement Mode						
S N	Cheque/ Demand Draft/ RTGS	In favour of (Payee)	Payable at	Bank	Savings/ Current A/c No.	Amount (INR)
1						
2						
3						
4						
Total						

Declaration: The Applicant and the Co-applicants declare that the aforesaid disbursement is being made strictly on their instructions and at their instance in favour of the payee. They have exercised due care and caution and conducted the requisite due diligence in relation to the title of the property selected / purchased and / or mortgaged. They represent that all the requisite compliances and approvals have been obtained. PNB Housing does not directly or indirectly recommends or takes responsibility for the title of the property, the stage/ progress of construction, delay in delivery or abandonment of the project in which the property is being purchased. The Applicants and the Co-applicants shall hold harmless and indemnify PNB Housing against any loss, damage, cost and claims caused to it as a result of acting on this declaration.

Date: _____

Place: _____

Details	Name	Signature
1st Applicant		
Co-applicant No.1		
Co-applicant No.2		
Co-applicant No.3		

Information to Borrowers:

- 1) Disbursement Cheque/ DD for Disbursement is to be collected on the day of intended disbursement date.
- 2) Interest on Loan will commence from the date of handover of the Disbursement Cheque or on the date of Electronic Fund Transfer / RTGS / Bankers Cheque (as the case may be).
- 3) A Copy of Disbursement Request Form is handed over to the Borrower(s).



Office Copy

Cheque Submission Form

To

PNB Housing Finance Ltd.,

Branch Office, _____

Sub: Submission of EMI PDCs/PEMII PDCs

Sr.No	Cheque Number		Dated		A/C Type (Savings / Current)	Bank & Branch	Amount	Purpose (EMI/PEMII)
	From	To	From	To				

Thanking You

Yours faithfully,

Signature of the Borrower(s)

Place:

Date:



Cheque Submission Form

To

PNB Housing Finance Ltd.,

Branch Office, _____

Sub: Submission of EMI PDCs/PEMII PDCs

Sr.No	Cheque Number		Dated		A/C Type (Savings / Current)	Bank & Branch	Amount	Purpose (EMI/PEMII)
	From	To	From	To				

Thanking You

Yours faithfully,

Signature of the Borrower(s)

Place:

Date:



RECEIPT

Received from PNB Housing Finance Limited the sum of INR _____ (Indian Rupees _____ Only) vide cheque/ draft/pay order/RTGS no. _____ dated _____ favouring _____ drawn on _____ being _____ instalment/ lump sum payment of the Loan for purchase of property/ construction of property and/or loan against property for total Loan Amount of INR _____ (Indian Rupees _____) sanctioned by PNB Housing Finance Limited as per terms of the Loan Documents.

Revenue
Stamp Duty
Signed by
Borrower(s)
across it

X Signature of the Borrower(s)/designated representative
with name and stamp, in case of other than individual borrower

Dated : _____

Place : _____

