

CENTRAL BANK OF INDIA

(A Govt. of India Undertaking)

Central Office
Chander Mukhi
Mumbai 400 021



MIDNAPORE BRANCH
RABINDRANAGAR
Dt. MIDNAPORE (W)
Pin. 721101
Mob: 8208594304

BM/MIDNAP/1

Date: 29.09.2023

To

M/S GRAND SPACE INFRA

Partners: Mr. ARDHENDU SARKAR

Mr. SUDIPTA BOSE

Mr. SWAPAN KUMAR JANA

Mr. SUBRATA SARKAR

Mr. BIJOY KUMAR DAS

Reg: Approval of the Builder Tie-UP of the Project MIRAS developed by M/s. Grand Space Infra.

Ref: Your Letter for Builder Tie-UP of the Project MIRAS dated 25.09.2023.

We are glad to inform you that we have approved Tie-up Arrangement for extending Home Loan to the intending purchasers of Flats in your Housing Project of "MIRAS" developed by M/s. Grand Space Infra at JL No187. R.S Khatian No- 535/1 & L.R Khatian No- 928/1 . MOD L.R Khatian No 3405. R.S Plot no- 615, L.R Plot no 1521/1660 Dharma, Ward No-G, Midnapore, Paschim Medinipur, Pin-721101.

Terms and Conditions for Tie-Up Arrangement:-

1. The approval enables the individual purchaser of flat in the project to apply for Home Loan under our Cent Home Loan Scheme. The bank would access applicant's loan eligibility as per policy Guidelines.
2. Bank will require original documents such as Agreement of Sale/Sale Deed etc relating to the property to be purchased.
3. The right, Title and interest in the individual flat will be Mortgaged in favor of the Bank after completing all necessary Loan & security Documentation formalities as per Banks usual practice.



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4. The Firm will promptly inform the Bank if any customer cancels the transaction where the bank has sanctioned Home Loan. In case of cancellation of Agreement of sale, NOC from Bank will be obtained to refund the payment received.
5. Sale Agreement with all required clauses, Tripartite Agreement, Conveyance Deed, etc, must be signed by Landowners / Developers/authorised person(s) only.
6. In case the Developer avails any loan from Bank/ FIs, they have to inform Bank and the disbursement shall be made directly to the dedicated Escrow A/c only and NOC to be submitted to the Bank for individual flat for which the finance will be taken from our Bank
7. If mortgage can be created immediately on sanction of housing loans to borrowers, then the builder should execute a simple letter of undertaking agreeing to (a) deliver the title deeds in favor of the purchaser of the flat directly to the Bank (b) In case of cancellation of Agreement of Sale to insist for No-objection Certificate (NOC) from the Bank for refund of the payments received, and (c) Convey Bank's security interest to the Society, if any, proposed to be formed after completion of construction for noting Bank's charge in the record of the society.
8. Where mortgage cannot be created immediately, a Tripartite Agreement shall be executed among Builder, Borrower and the Bank.
9. Our Bank would not finance more than 30% of flats/units in the project as per Master Credit Policy 2023-24.
10. The above approval is given in good faith based on information furnished by the company. Material change in any of the project details should convey to us and re-look shall be taken about the approval.
11. Builder should allow us to inspect the property /Canvas the proposals and facilitate more & more borrower to approach Central bank and undertake to complete the project within stipulated period as per RERA guidelines and handover the flat to purchaser as per agreement terms & conditions.
12. Bank shall be allowed to display banners / put up counters at the site, after mutual discussion.
13. No separate search report is required for processing each home loan proposal under this tie up arrangement.



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14. The **Registered Agreement for Sale** has to be jointly executed by all the parties, with full signature on every page.
15. Please provide NOC in case this project is financed by any Bank or Financial Institute.
16. Kindly provide necessary arrangement to our authorised executives/representatives when they visit your office, Project site.
17. Central Bank Of India standees/ table standees and Hoarding's / Banners are to be placed in your office, Project site.

We enclose herewith formats of MOU and Tripartite Agreement, Home Loan Application forms and salient feature of our Cent Home Loan Scheme for your ready reference.

We Look forward long association with your Company/Firm.

Thanking You



Branch Head
Midnapore Branch