

भारतीय स्टेट बैंक
State Bank of India

SL: RBO-1/SHIMLA/ADV -P/
Date: 31.03.2021

M/s HIMACHAL ESTATES
SH. ROHIT KUMAR GARG
SH. SUDHIR SINGLA
MEHLI

Dear Sir,

PROJECT ONBOARDING UNDER BUILDER TIE UP
CLIFFTON VALLEY
PROJECT ID: P01206674

We are pleased to inform you that the competent authority has approved your housing project named **Cliffton Valley**, at Mehli Shimla under builder tie-up scheme for a period up to three years subject to review after one year on the terms and conditions mentioned herein as under:

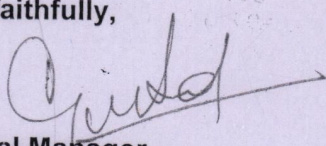
1. The approval in effect enables the members who have booked property in the project under construction linked plan for Home Loan to State Bank of India. The Bank would assess repayment capacity of the applicants and grant them Home Loans as per its policy guidelines.
2. We presume that all the material facts concerning the project have been disclosed to us. Kindly take note that the approval would stand cancelled if any material fact is not disclosed to us and the same is found to be in variance with the statutory laws required to be fulfilled or in any other way detrimental to the interests of the end consumers.
3. You are expected to deliver the title deeds executed in favour of the purchaser of the flat directly to the Bank.
4. You are expected to submit the following documents to the allottees prior to disbursement:
 - Execution of tripartite agreement between Borrower's, Builder and the Bank.
 - Sales Agreement with the Buyer.
 - Issue of Permission to Mortgage by the Builder in favour of SBI.
 - Original allotment letter in favour of intended borrower's.
 - Original Payment receipts issued by the Builder.
5. You are required to inform the Bank in case of any changes made in the layout in future.

6. The sanction of Tie Up is valid up to 24.03.2024 subject to review after one year and a follow-up legal investigation will be done if sales are taking place in the project and you are expected to provide the required documents for the same as and when applicable.
7. Please ensure that at least 50% proposals of the unsold flats are financed through SBI as the project sanctioned under Builder Tie Up.
8. You are also allowed to use our logo in your publicity material.
9. In case of all future correspondence, please quote the Project approval number of your Project.
10. We advise you to complete the Project within the prescribed time as undertaken by the Builder Firm.
11. Please comply with the instructions issued by Real Estate Regulatory Authority in this Project along with that of HP Tenancy & Land Reforms Act.
12. Please ensure to comply with the instructions as advised by the Environment Department/ NGT.
13. Bank will release sanctioned limit as per stage wise construction and as per demand letters issued by you to the applicants.
14. The Builder agrees that the Bank shall be entitled to an exclusive and first charge over the Flat/ House/ Unit at all times and that the builder shall not be entitled to claim any lien prejudicing the interest of the Bank, until the Bank dues are fully discharged.
15. After completion of the Project, Completion/ Occupancy certificates will be submitted to the Bank.

We thank you for your interest shown in State Bank of India, and look forward for a long and mutually rewarding relationship with you.

Please return one copy duly acknowledged as a token of confirmation of above terms & conditions.

Yours faithfully,


Regional Manager
RBO-1, Shimla
