



पंजाब नैशुनल बैंक Punjab national bank
...भरोसे का प्रतीक! ...the name you can BANK upon!

Circle Office Shimla, Credit Department

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Ref:/COSML/2022-23/Builder/Cliffton



Date: 13/09/2022

M/s Himachal Estates
Gaurav Bhawan, Bye Pass Road Saproon
Solan HP

Reg: Approval of M/s Himachal Estates project "Cliffton Valley" as approved project under Builder tie-up by PNB, Project Code 76782022004

We are pleased to inform you that competent authority has approved your housing project named Cliffton Valley, situated at Mehli Shimla under builder tie up scheme for a period of three years subject to annual review. Detailed Terms and conditions of approval are as below: -

1. Bank's board mentioning approval of captioned project be displayed at a conspicuous place at the project site.
2. The validity of the approval will be for three years i.e upto 25 August 2025. The said approval be reviewed on annual basis, and in case of any adverse feature/market report, the approval to be cancelled any time.
3. Builder to provide confirmation before disbursement that the unit has been allotted to the housing loan borrower & charge on the same has been marked in favour the bank.
4. Builder to provide below mentioned documents to the Buyer:
 - Execution of Tripartite Agreement between the Borrower, Builder and Bank.
 - Buyer's Agreement.
 - Issue of Permission to Mortgage by the Builder in favour of PNB.
 - Original allotment letter in favour of intended borrower.
5. On selling total inventory Bank be informed by the builder.
6. Sanctioned loan amount will be disbursed in stages as per stage of construction.

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

Circle Head

