

# BAJAJ HOUSING FINANCE LIMITED

Application number: 123456789

Date: 11/11/2022

Validity: 180 days

## DIGITAL SANCTION LETTER

**Dear Customer,**

PAN: ABCDE1234Z

Welcome to the Bajaj Housing Finance (BHFL) family. We are pleased to extend a Home Loan offer based on the information provided by you in the application. This letter contains the preliminary information and terms and conditions regarding the offer.

### A. Offer Details

1. Name	Customer Name
2. Mobile number	9111111111
3. Address	PUNE
4. Payment reference number	plink_KSoXmVuLxNqG1N
5. Loan type	Home Loan
6. Transaction type	Fresh Purchase
7. Sanction amount	Rs. 50,00,000*
8. Loan tenor	300 months
9. Floating Reference Rate (FRR)	14.80% Per Annum Interest type: Floating Periodicity of interest application: Monthly
10. Floating Rate of Interest	8.30% (14.80% - 6.50%) per annum**
11. Review of interest rate	Linked to BHFL FRR Subject to change at the sole discretion of BHFL
12. Total processing fee (exc. GST)	0.25% onwards
13. Sanction letter fee (exc. GST)	Rs.1,999 (non-refundable)

\*The offer is subject to property validation and valuation from legal and technical aspects

\*\*The final rate of interest and EMI amount will be decided at the time of loan disbursal

Note: The offer is subject to revision at the time of disbursal if your credit profile changes in the interim



## B. Features and Benefits

- |                               |   |
|-------------------------------|---|
| 1. Online management          | Access your Interest Certificate and Statement of Account online<br>Prepay online (processed within 48 hours)<br>Foreclose your loan online |
| 2. Preapproved properties     | 2,000+ Housing projects   |
| 3. Prepayment and foreclosure | No charges apply on prepayment or foreclosure   |
| 4. Top-up loan <sup>1</sup>   | A sizeable top-up loan free of end-use restrictions (Top-up rate of interest: 100 BPS over the floating rate of interest)                   |

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## C. Next Steps

**STEP 1:** Our representative will get in touch with you to explain the process further (alternatively, you can reach us on 020 6814 5333)

**STEP 2:** Enjoy a completely digital experience and submit the below documents via email

### List of Documents<sup>2</sup>

- |                                |  |
|--------------------------------|--|
| i. Identification and Address  | Pan card<br>Aadhar card<br>Utility bills, etc.   |
| ii. Financial                  | Latest salary slips (3 months)<br>Bank statement (6 months)<br>ITR (2 years)                         |
| iii. Property                  | Sale Deed with Registration<br>Receipt<br>Agreement Copy<br>Approved project plan/MAP<br>Tax receipt |
| iv. Existing Loan <sup>1</sup> | Sanction letter<br>Statement of Account (SOA)<br>Foreclosure letter                                  |

**STEP 3:** Our team will verify your credit and property details and draft the loan agreement

**STEP 4:** Our representative will bring the final agreement to your doorstep, or share an Aadhar-based e-agreement for your signature

<sup>1</sup>Applicable only in the case of Balance Transfer

<sup>2</sup>The physical copies of some documents will be requested eventually

## D. Terms and Conditions

- a. This Sanction letter does not contain the final details of the loan to be provided to you and Bajaj Housing Finance Limited (hereinafter referred to as 'BHFL' or 'the Lender') reserves the right to amend any of the terms and conditions or cancel or recall or accelerate the loan facility as per the terms and conditions more particularly stated in the Loan Agreement.
- b. The amount of the loan facility for home loans is fixed, inter alia, on the assumption that the cost to be incurred by you for the dwelling unit will be estimated in your application. In the event of actual cost incurred being less, BHFL reserves the right to suitably reduce the amount of loan.
- c. All the terms and conditions mentioned in this letter are subject to the execution of the Loan Agreement and other documents and writings as BHFL may specify in its prescribed format.
- d. Prepayment terms are subject to be changed in accordance with the terms of the Loan Agreement.
- e. Pre-EMI as applicable will be chargeable from the applicant(s).
- f. Rate of Interest mentioned does not include the impact of advance EMI/Security Deposit, if any, paid by the applicant(s) to BHFL.
- g. Insurance is the subject matter of solicitation. Insurance is optional and the premium, as agreed by the applicant(s) on the insurance enrolment form, will be deducted upfront from the disbursed loan amount, and the applicant(s) acknowledge that they may need to undergo medical tests for insurance depending upon the information furnished in the medical questionnaire and insurance enrolment form.
- h. For under-construction loan, if the subsequent tranche is not disbursed for more than 6 months from the date of previous tranche disbursement, for any reason, the loan will be assessed as per the prevailing underwriting norms of BHFL.
- i. Bounce charges applicable on the bounce of any EMI/other dues is as detailed in Most Important Terms and Conditions ('MITC') and on the Website of the Lender. Penal interest will be charged @2% per month on the overdue amount, which will be over and above the applicable rate of interest.
- j. This letter does not contain the final details of the loan to be provided to the applicant, and BHFL reserves the right to set the rate of interest, amend the loan amount, or any of the terms and conditions mentioned herein. BHFL also reserves the right to cancel the offer and not provide any loan.
- k. The loan to be provided to the applicant(s) will be as per the terms and conditions stated in the final sanction letter and the loan agreement.
- l. The Mortgage Origination Fees/Sanction Fees borne by the applicant(s) are non-refundable and will not be refunded even if the loan is not granted to the applicant(s).
- m. This letter of offer shall stand revoked and cancelled and shall be absolutely null and void if: (a) there are any material changes in the proposal for which this loan facility is, in principle, sanctioned; (b) any material fact concerning the applicant(s)' income, or ability to repay, or any other relevant aspect of the applicant(s)' proposal on the application for loan is suppressed, concealed or not made known to BHFL; (c) any statement made in the loan application is found to be incorrect or untrue.
- n. The loan will be provided to the applicant(s) only upon the satisfaction of the internal credit and risk parameters of BHFL, including but not limited to, underwriting, type, technical valuation, and legal clearance of the property.
- o. The applicant(s) agrees and confirms that BHFL shall not be obliged to grant and continue any credit facility, if it is apprehended that the sanction terms are not or may not be met to the satisfaction of BHFL. Further, BHFL may, absolutely and unconditionally, reduce, revoke, cancel, and/or modify any undrawn amount (in whole or part), if any, from the Sanctioned Amount, at its discretion, at any time, without giving any prior notice to the applicant(s) or without assigning any reasons thereof.
- p. The applicant(s) understand that the Lender is entitled to increase the rate of interest applicable on the loan at its sole discretion basis its internal risk grading and parameters and as per the risk adjustment margin, and the



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applicant(s) declare that the applicant(s) shall be bound by the increased rate of interest and repay the loan accordingly.

- q. BHFL, at its sole discretion, reserves the right to retain the Security Documents, including the papers related to the Property offered as Security against this loan, till such time that all other exiting loans/financial facilities availed by you from BHFL and/or its Group Companies are fully repaid and closed to the satisfaction of BHFL.
- r. The applicant may opt for reduction in applicable interest rate, and the Lender may at its sole discretion reduce the applicable interest rate upon the payment of the switch fee by the applicant, which will be calculated at the sole discretion of the Lender.
- s. The Floating Rate of Interest applicable on the Loan shall stand revised only after 90 days from the date of disbursement of the Loan. Any revision in Rate of Interest will be applicable post the aforementioned duration.
- t. This offer is valid for a period of 180 days from the date hereof, and the validity may be extended at the sole discretion of BHFL subject to such terms and conditions as BHFL may specify. However, the validity of the offer will be reappraised after 60 days as per prevailing underwriting norms of BHFL and the applicant(s) are required to submit fresh documents which will be required for the reappraisal.
- u. The applicant agrees that insurance, stamp duty, taxes, other duties, cess, and/or all other levies and imposts, by whatever name called, in relation to the loan shall be borne by the applicant(s) and no cash/bearer cheque has been collected from the applicant(s) with respect to the loan.
- v. The applicant(s) declare that neither the applicant(s) nor the security offered by the applicant(s) to BHFL is/will be subjected to any adverse action or risk (including litigation risk), which may prejudicially impact the interests of BHFL. Further, the applicant(s) are obliged to ensure that the security offered to BHFL shall be free from all encumbrances and litigations at all points of time till the total repayment of the entire loan amount together with applicable interest and charges.
- w. The monthly principal charged/ dropped will be subject to utilization and scheme opted.
- x. Excess amount paid (in excess of the monthly billing) during the Flexi Interest-only Loan tenure can be drawn back by the applicant(s) up to the maximum of the sanctioned loan amount. Excess amount paid (in excess of the monthly billing) during the Flexi Term Loan Tenure can be drawn back by the applicant(s) up to the maximum of flexi loan limit or Principal utilized at any point of time. During Flexi Interest-only Loan Tenure, interest will be charged as monthly payables. Principal servicing of sanctioned loan amount at the end of the Flexi Interest-only Loan Tenure will be done by the way of amortization for the duration of the Flexi Term Loan Tenure.
- y. The applicant further undertakes to reimburse all such amount, mentioned under above paragraph to BHFL in the event any such taxes, duties, etc. are paid by BHFL on behalf of the applicant(s).
- z. *For further processing of the loan, the applicant(s) should submit the requisite documents with BHFL and get in touch by calling us at 020 6814 5333 and/or by writing to us at [homeloansonline@bajajfinserv.in](mailto:homeloansonline@bajajfinserv.in)*

