PRADHAN MANTRI AWAS YOJANA:- PNB HOUSING FOR ALL

CREDIT LINKED SUBSIDY SCHEME FOR EWS/LIG BENEFICIARIES

Credit linked subsidy component is a demand side intervention in order to expand institutional credit flow to the housing needs of urban poor. Subsidy will be provided on housing loans taken by eligible urban poor (EWS/LIG) for **acquisition, construction** of house.

1. SCOPE:

i. **"Housing for All" Mission** for urban area is being implemented during 2015-2022 and this Mission will provide central assistance to implementing agencies through States and UTs for providing houses to all eligible families/beneficiaries by 2022. Mission is being implemented as Centrally Sponsored Scheme (CSS) **except for the component of Credit Linked Subsidy** which will be implemented as a Central Sector Scheme.

   a. A beneficiary family will comprise husband, wife and unmarried children.
   b. The beneficiary family should not own a pucca house (an all-weather dwelling unit) either in his/her name or in the name of any member of his/her family in any part of India to be eligible to receive central assistance under the mission. An Affidavit to this effect is to be obtained.
   c. Details of family members including children aged 18 yrs. and above **(other than borrower & co-borrower)** to be entered in CBS Menu ADPMAY mandatorily.

ii. States/UTs, at their discretion, may decide a cut-off date on which beneficiaries need to be resident of that urban area for being eligible to take benefits under the scheme.

iii. Mission with all its component has become effective from the date 17.06.2015 and will be implemented up to 31.03.2022.

2. COVERAGE AND DURATION

i. All the statutory towns as per Census 2011 and towns notified subsequently including Notified Planning/ Development Areas shall be eligible for coverage in the Mission.

   Areas falling within notified Planning/Development area under the jurisdiction of an Industrial Development Authority/Special Area Development Authority/ Urban Development Authority or any such Authority under the State Legislation which is entrusted with the functions of urban planning and regulations shall also be included for the coverage under PMAY (U).

Note 1: The beneficiaries in the permanent wait list of PMAY (G) will have the flexibility for opting for a house under PMAY (G) or PMAY (U).

Note 2: The benefits of all existing and future rural schemes will not be denied to a beneficiary covered by the above definition solely on the grounds that he has availed of a house under PMAY (U).

ii. Urban Local Bodies should ensure that individual houses under credit linked interest subsidy should have provision for basic civic services like water, sanitation, sewerage, road, electricity etc.

iii. The minimum size of houses should conform to standards and structural safety requirements as provided in National Building Code. All houses built or expanded under the mission should essentially have toilet facility.

iv. The houses constructed/acquired with central assistance under the mission should be **in the name of the female head of the household** or in the joint name of the male head of the household and his wife, and only in cases when there is no adult female member in the family, the house can be in the name of male member of the household.

It is clarified that this is applicable only for new purchases and not for new construction (on an existing piece of land) or for enhancement/ repairs of an existing house.

The male borrower may be allowed to include the name of female family member at later stage in registered title deed/sale deed, so that he can produce the necessary documentation to PLIs for availing the benefits of CLSS

v. It is advised to encourage formation of associations of beneficiaries under the scheme like RWA etc. to take care of maintenance of houses being built under the mission.

3. IMPLEMENTATION METHODOLOGY

i. The Mission is being implemented through four verticals giving option to beneficiaries, Urban Local Bodies (ULBs) and State Governments. These four verticals are as under:

a. "In situ" Slum Redevelopment - Using land as a resource - With private participation - Extra FSI/TDR/FAR if required to make projects financially viable.

b. Affordable Housing in Partnership - with private sector or public sector including Parastatal agencies - Central Assistance per EWS house in affordable housing projects where 35% of constructed houses are for EWS category.

c. Subsidy for beneficiary-led individual house construction - For individuals of EWS category requiring individual house - State to prepare a separate project for such beneficiaries - No isolated/ splintered beneficiary to be covered.

d. **Affordable Housing through Credit Linked Subsidy - Interest subsidy for EWS and LIG for new house** or incremental housing – **a) EWS**: Annual Household Income Up to Rs.3 lakh and house size with carpet area upto 30 sq.mt; &**b) LIG:** Annual Household Income above Rs.3 lakhs and upto Rs.6 lakhs and house size with carpet area upto 60 sq.mt.

e **Under the Mission, beneficiaries can take benefit under one component only.** Since other three components are to be implemented by State/UT Government through Urban Local Bodies/Authorities etc. and this component is to be implemented by Bank. Therefore, in order that beneficiaries do not take advantage of more than one component Bank should use CLSS Awas Portal (CLAP) to upload data on the CLAP portal to check duplication and to facilitate tracking of application status by the beneficiaries.,

4. Credit Linked Subsidy Scheme:

Particulars	**Description**
Eligibility	➢ Individuals from Economically Weaker Section (EWS) & Low Income Group (LIG) category. Joint owners from the same family are also eligible. In case of Joint Borrower, separate Id is to be created and filled in "Related Party" detail of account in CBS as Joint Borrower. ➢ The balance transfer case is not allowed for subsidy under the scheme guidelines.
Economically Weaker Section (EWS)	EWS households are defined as households having an annual income up to Rs.3, 00,000 (Rupees Three Lakh only).
Low Income Group (LIG)	LIG households are defined as households having an annual income above Rs.3, 00,000 (Rupees Three Lakh) and up to Rs.6, 00,000 (Rupees Six Lakh).
Proof of Income	Requirement of obtaining Salary slips/ ITR/ Form 16/ ABS, whichever applicable, may be waived off where the borrower belongs to EWS/ LIG category as specified under the scheme and is not required to file ITRs in terms of prevailing Income Tax rules. **In such cases 'Self Certification/ affidavit' towards Income proof shall be sufficient.** In all other cases as per extant guidelines of the Bank. i.e., <u>For Salaried class</u>: - Latest salary slip, Form16/ITR for the last 2 years & <u>For other than Salaried class</u>: - ITRs/ Audited Balance Sheets for the **last 2 years** of business/activity.
Beneficiary	➢ A beneficiary family will comprise husband, wife and unmarried children.

Particulars	Description
	➢ The beneficiary family should not own a 'pucca' house (an all-weather dwelling unit) either in his/her name or in the name of any member of his/her family in any part of India. ➢ **An Affidavit to this effect is to be obtained**. ➢ Details of family members including children aged 18 yrs and above (other than borrower & co-borrower) to be entered in ADPMAY mandatorily. **With effect from 27.06.2017, it is advised that:** ➢ **an adult earning member (irrespective of marital status) can be treated as a separate household;** **Provided that** ➢ **He / she does not own a *pucca* (an all-weather dwelling unit) house in his / her name in any part of India.** ➢ **Also in the case of a married couple, either of the spouses or both together in joint ownership will be eligible for a single house, subject to income eligibility of the household under the Scheme.** ➢ **Further, such person with pucca house having built-up area less than 21 Sq. M may be included for enhancement of existing dwelling units upto 30 Sq.M. However, if enhancement is not possible on account of lack of availability of land/space or any other reason She/He may get a house under PMAY (U) elsewhere.** ➢ **The above guidelines are enclosed as Annexure –II**
Central Nodal Agencies (NHB)	Housing and Urban Development Corporation (HUDCO) and National Housing Bank (NHB) have been identified as Central Nodal Agencies (NHBs) to channelize subsidy to the primary lending institutions and for monitoring the progress of this component. **Our Bank has signed MOU with National Housing Bank (NHB).**
Purpose	➢ For purchase, new construction and addition of rooms, kitchen, toilet etc., to existing dwelling units as incremental housing.

Particulars	Description
	➢ In case of incremental housing i.e. addition of rooms, kitchen, toilet etc, it should be ensured that the same is for conversion of Kutcha / semi pucca houses to pucca houses and Carpet Area of 30 sq.mt. / 60 sq.mt.As per borrower household category.
Carpet Area	The net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or verandah area and exclusive open terrace area, but includes the area covered by the internal partition walls of the apartment. ***Explanation***- For the purpose of this definition, the expression "exclusive balcony or verandah area" means the area of the balcony or verandah, as the case may be, which is appurtenant to the net usable floor area of an apartment, meant for the exclusive use of the allottee; and "exclusive open terrace area" means the area of open terrace which is appurtenant to the net usable floor area of an apartment, meant for the exclusive use of the allottee. **The carpet area of houses being constructed or enhanced under CLSS for EWS /LIG scheme should be upto 30 square meter and 60 square meters for EWS and LIG respectively in order to avail of this credit linked subsidy. The beneficiary, at his / her discretion, can build a house of large area but interest subvention would be limited to the first Rs. 6.00 lacs of loan amount only.**
Loan Amount	**Max. Rs.30 lac.** Subject to maintaining Loan to Value ratio (LTV) and repaying capacity.
Credit Linked Subsidy	➢ The subsidy is available at the rate of **6.5% upto loan amount of maximum Rs.6 lac for tenure of 20 years (loans sanctioned on or after 01.01.2017)** or during tenure of the loan whichever is lower. **Additional loans beyond Rs.6 lac, if any, will be at nonsubsidized rate.** ➢ The Net present value of the interest subsidy will be calculated at a discounted rate of **9%.** ➢ Subsidy Calculator has been developed by MoHUA/NHB. Based on the calculator the **maximum subsidy amount will be Rs 267280.00.** ➢ Interest subsidy will be credited upfront to the loan account of beneficiaries. **For loans sanctioned upto 31.12.2016, interest subsidy would be available for maximum loan tenure of **15 years**
Subsidy Credit	➢ Subsidy is to be credited to loan account after receipt of the same from NHB. The borrower will pay EMI as per lending rates on the remainder of the principal loan amount. ➢ Based on the loan disbursed by Bank to EWS and LIG beneficiaries, the NHB will release the subsidy amount to Bank

<table>
<tr><th>Particulars</th><th>Description</th></tr>
<tr><td></td><td>directly based on the claims submitted on the total loans disbursed.
➢ Subsidy will be released to the Bank by the NHB in maximum of four installments.</td></tr>
<tr><td>Margin (Borrower’s contribution)</td><td><table><tr><td>Loan up to Rs. 20 lac</td><td>10%</td></tr><tr><td>Loans above Rs. 20 lac and up to Rs. 30 lac</td><td>20%</td></tr></table>➢ However Cost of stamp duty, registration and other documentation charges may be added to the cost of the house/dwelling unit for the purpose of calculating LTV ratio in cases where the cost of the house/dwelling unit does not exceed Rs.10 lac.</td></tr>
<tr><td>Disbursement of loan</td><td>➢ As per extant housing loan scheme to public. However disbursement should be made depending upon the progress of construction, as Subsidy will be released to the Bank by the NHB in maximum of four installments.</td></tr>
<tr><td>Processing Fee</td><td>➢ In lieu of processing fee for housing loan for the borrower, the bank would be given a lump sum amount of Rs 3000/- per sanctioned application (Loan sanctioned on or after 01.01.2017).
➢ Bank will not charge any processing fee from the beneficiary for housing loans upto Rs. 6 lakh under the scheme.
➢ For additional loans beyond Rs. 6 lakh, bank can charge the normal processing fee.</td></tr>
<tr><td>Documentation Charge</td><td>Nil.</td></tr>
<tr><td>Rate of Interest</td><td>➢ As per IRMD (L&A) Circular No. 109 dated 30.09.2019 wherein Rate of Interest of all Retail Loans under floating option linked to External Bench Mark Rate (i.e Repo Linked Lending Rate – RLLR) have been circulated</td></tr>
<tr><td>Repayment Period</td><td>➢ Up to age of 70 years or 30 years, including moratorium period, whichever is earlier.
➢ Subsidy will be available for a maximum loan tenure of 20 years (loans sanctioned on or after 01.01.2017)
➢ Subsidy will be available for a maximum loan tenure of 15 years (loans sanctioned upto 31.12.2016)</td></tr>
<tr><td>Repaying Capacity</td><td>Repayment should be fixed on a realistic basis, which should not exceed the prescribed limit of Gross Annual Salary/Income (GAS/I) of the borrower(s). For this purpose, all deductions including the proposed Housing Loan installment should not exceed the prescribed ceiling as under: -<table><tr><td>GAS/I</td><td>Max. Permissible</td></tr></table></td></tr>
</table>

<table>
<tr><th>Particulars</th><th>Description</th></tr>
<tr><td></td><td>
<table>
<tr><th></th><th>Deduction of GAS/I</th></tr>
<tr><td>Upto Rs.5.00 lakh</td><td>50%</td></tr>
<tr><td>Above Rs.5.00 lakhs upto Rs.6.00 lakhs</td><td>60%</td></tr>
</table>

Further, AGM RAM/iRAM, ZOCAC-I & above, shall permit higher %age deduction of GAS/I subject to Maximum 10% over & above the prescribed ceiling under each bracket of GAS/I on individual merits of the case and after ascertaining expenditure pattern of the prospective borrower(s),i.e., AGM-RAM/iRAM/ZOCAC-I & above may permit deductions of GAS/I MAXIMUM upto 60%, 70%, and 80% in the above bracket, respectively.</td></tr>
<tr><td>Security</td><td>➢ As applicable to Housing Finance Scheme for Public.</td></tr>
<tr><td>PNB Score</td><td>All field functionaries to ensure that the PNB Score in respect of borrowers considered under PMAY for EWS/LIG is generated under the new variant namely “Housing Loan for EWS/ LIG under PMAY Scheme”.</td></tr>
<tr><td>Prepayment Charges</td><td>➢ Nil</td></tr>
<tr><td>Statement of Account</td><td>➢ The branch will provide each borrower/beneficiary a statement, which will make him/her understand the amount given as subsidy, how the subsidy has been adjusted and the impact of the subsidy on his/her equated monthly installments (EMI).</td></tr>
<tr><td>Utilization Certificate</td><td>➢ The bank shall submit a consolidated utilization certificate on completion of the housing unit within one year period from the completion of construction or a maximum of 36 months from the date of the disbursement of the 1st installment of the loan amount.
➢ In case of default in not providing utilization/end-use certificate, the bank shall refund the amount of subsidy to the NHB. Further, any unutilized amount of subsidy shall be immediately returned by Bank to NHB.</td></tr>
<tr><td>Preference to Borrower</td><td>➢ Preference under the Scheme, subject to beneficiaries being from EWS/LIG segments, to be given to Manual Scavengers, Women (with overriding preference to widows), persons belonging to Scheduled Castes/Scheduled Tribes/Other Backward Classes, Minorities, Persons with disabilities and Transgender.</td></tr>
</table>

Particulars	Description
How to Apply	➢ Beneficiary can apply for a housing loan directly or through the Urban Local Body (ULB) or the local agencies identified by the State/ULBs for facilitating the applications from intended beneficiaries.
Tax Exemption	The Ministry of Housing & Urban Affairs, Government of India vide Office Memorandum no G-160145/5/2016–HFA–4/FTS–14940 dated 28.09.2017 has informed that in reference to their letter on Tax exemption to the subsidy on EWS and MIG under CLSS scheme, the Ministry of Finance, Department of Revenue, Central Board of Direct Taxes vide its OM No 370149/149/2017-TPL dated 29.08.2017 has furnished its comments as under: **"In the instant case, the interest subsidy to be received by an individual assessee shall not be taxable. However, in cases where the interest paid is claimed as deduction in the computation of income from house property, the amount of deduction shall be restricted to the amount of interest paid as reduced by the amount of subsidy received, so as to prevent double benefit to the taxpayer."**
Aadhaar Card Consent	➢ As per Notification No. S.O. 6316 (E) dated 26th December, 2018 of Government of India, Ministry of Housing and Urban Affairs (MoHUA), all PMAY –CLSS claims in respect of housing loan sanctioned on or after 26-12-2018 would require capturing the Aadhaarnumber (or in its absence, the Aadhaar enrolment number, which would need to be replaced with the Aadhaar number within a reasonable period of time). The said notifications are also placed on the website of our Bank and NHB's website. ➢ A communication has been received from National Housing Bank (NHB) Reference No NHB (ND)/GS/PMAY-CLSS/A-1365/2020 dated 7th February 2020, wherein they have informed as under: ➢ Ministry in consultation with UIDAI has finalized the format of Aadhaar Consent for PMAY (U) beneficiaries. As per Aadhaar Act, the Aadhaar Consent is mandatory for eligible beneficiaries of PMAY (U). The copy of Aadhaar Consent Format for PMAY (U) is enclosed for reference. ➢ In view of the above, all branches are advised to obtain Aadhaar Consent on the prescribed and to keep the original copy of Aadhaar consent received from CLSS beneficiaries for future reference ensuring confidentiality of such consent. ➢ All branches are also advised to ensure the name as per Aadhaar and customer master in CBS exactly matches with

Particulars	Description
	each other.
Misc.	➢ Credit linked subsidy would be available for housing loans availed for new construction and addition of rooms, kitchen, toilet etc. to existing dwellings as incremental housing. In case of incremental housing i.e. addition of rooms, kitchen, toilet etc, it should be ensured that the same is for conversion of Kutcha / semi pucca houses to pucca houses. ➢ The carpet area of houses being constructed **or enhanced** under this component of the mission should be upto 30 square metre for EWS and 60 square meter for LIG, in order to avail of this credit linked subsidy. However, the beneficiary, at his/her discretion, can build a house of larger area but interest subvention would be limited to first Rs. 6 lakh only. ➢ The bank will monitor the construction of the dwelling units financed under the scheme, including the approvals for the building design, infrastructure facilities etc. as also the quality of the construction and verify through site visits etc. the expenditure incurred upto different stages of construction. ➢ In the event of default in repayment of the loan by the borrower/beneficiary to the Bank and the loan becoming Non-performing assets (NPA), the bank will proceed for recovery of the dues as per extant guidelines, including foreclosure of the property. In all such cases, the amount of the recoveries will be charged to the subsidy amount on **a proportionate basis (in proportion to the loan outstanding and subsidy disbursed).** ➢ NRIs can be considered provided they are eligible under the scheme guidelines and are also in compliance with other GOI/RBI rules, if any, applicable to NRIs.

पंजाब नैशनल बैंक
punjab national bank

PNB HOUSING FOR ALL

APPLICATION FORM FOR HOME LOAN

UNDER PRADHAN MANTRI AWAS YOJANA – EWS/LIG

Application / Loan account No.	
Source of application (Direct / ULBs/Designated Agency / Others)	
Name of ULB / Designated Agency / Others	

PHOTOGRAPH OF APPLICANT Signature or Thumb Impression

PHOTOGRAPH OF CO-APPLICANT Signature or Thumb Impression

To,
THE BRANCH MANAGER
PNB

I/We request for a loan of Rs._____ for Purchase of Flat/House / Construction of House / flat, Extension/(Improvement) of House. I/We furnish our particulars as below:

A. PERSONAL INFORMATION

	PARTICULARS	**APPLICANT**	**CO-APPLICANT**
1.	Name (in block letters)	First Middle Last	First Middle Last
2.	Fathers'/Husbands' name		
3.	Mothers' Maiden Name		
4.	Relationship of Applicant with Co-Applicant		

	PARTICULARS	APPLICANT	CO-APPLICANT
5.	Age & Date of Birth	_____ yrs. DD/MM/YYYY	_____ yrs. DD/MM/YYYY
6.	Sex	MALE / FEMALE/ TRANSGENDER	MALE / FEMALE/ TRANSGENDER
7.	Category	SC/ST/OBC/GEN/Minority/ PWD/ Manual Scavengers/ Others	SC/ST/OBC/GEN/Minority/PWD/ Manual Scavengers/Others
8.	Religion		
9.	Marital status	Married / unmarried/ Others	Married / unmarried/Others
10.	No. of Dependents [Household Size]	Children Others	
11.	Unique Identification No.[any one] PAN Card / Aadhaar No./ Voter's Card Driving License /MNREGA No./Any Other Number or A Certificate of house ownership from Revenue Authority of Beneficiary's Native District, etc.		
12.	Nationality & Identification Proof		
13.	Employment Category	Salaried / Self Employed / Others	Salaried / Self Employed / Others
14.	Residential Address plot/flat/house no with Pin Code (a) Current Address (b) Permanent Address (c) Residence Proof		
15.	Tel. No. & Mobile No.		
16.	Period of stay at the above Address		

	PARTICULARS	APPLICANT	CO-APPLICANT
17.	Educational/ Professional Qualification	Non-Matriculate/ Matriculate/ Under graduate / Graduate/Others	Non-Matriculate/Matriculate/ Under graduate / Graduate/Others
18.	Household Annual Income (in Rs)		
19.	Income	Proof Source	Proof Source
20.	Household Income Category	(EWS) / (LIG)	
21.	Existing Loan Details (if any)	Loan 1 / Loan 2	Loan 1 / Loan 2
22.	- Type and Size	House/Flat/others	Carpet area <30 sq.m. /<60 sq.m/ Others _____
23.	Ownership details of existing house	Owned / Rent / Inherited / Otherwise	
24.	Property Address with Pin Code		

B. EMPLOYMENT STATUS

1.	Particulars	Self-employed/ salaried/regular wage/ labour/ others	Self-employed/ salaried/regular wage/ labour/ others
2.	Name of Employer/ Nature of Business/Profession		
3.	Address with telephone number of Employer /Business/Profession		
4.	If employed Designation and Employee number		
5.	No of years in present occupation/Business/profession		
6.	Total Length of service		
	Date of Retirement / If retired	DD/MM/YYYY	DD/MM/YYYY

C. *HOUSEHOLD INCOME STATEMENT*

1.	Gross salary/Income per month (salary sheet / I.T.Return, form No.16)		

2.	**Deductions** Income Tax		
	Professional Tax		
	Provident Fund		
	Insurance Premium		
3.	Other deductions including loan EMIs		
4.	**Net Salary / Income p.m.**		
5.	Other Income if any		

D. DETAILS OF BANK ACCOUNTS

1.	Name of the Bank/Branch		
2.	Account Number/s [Attach last 6 months statement]		
3.	Since When		

E. DETAILS OF PROPERTY PROPOSED TO BE PURCHASED/ CONSTRUCTED/ OTHERS

1.	Address of the plot/flat /house with Pincode		
2.	Names and address of the seller /builder / housing society/housing board /housing dev. Authority.		
3.	Area Of The House/Plot/Flat/Others/Please specify		
	(Built Up Area & Carpet Area In Case Of Flat & Land Area And Built Up Area In Case Of House)	Land Area (Sq. m.)	
		Built Up Area (Sq.m.)	
		Carpet Area (Sq. m.)	
5.	In Case Of Lease Hold Property Unexpired Period Of Lease	_____ Years	
6.	Age Of Flat/House In Case Of Repurchase	_____ Years	
7.	Location Code(Location Code should be based on Census 2011 for Statutory towns)		

8.	Loan Purpose	(a)New Unit (b)New Unit Construction(c)Existing Unit(d)Existing Unit Extension (e) Repairs /Renovation(f)Others where subsidy is not available

All Statutory Towns as per Census 2011 and towns notified subsequently will be eligible for coverage

F. LOAN DETAILS ; Purchase of Flat/House / Construction of House / Extension /(Improvement) of House

1.	**Estimate Of Uses Of Funds**	**Amount (Rs)**	**Estimate Of Sources Of Funds**	**Amount (Rs)**
2.	Cost Of Purchase /Construction/Repairs/ Improvement/Extension.		Loan Requested	
3.	Registration Fees		Savings In Bank	
4.	Stamp Duty		Encashable Investments	
5.	Any Other Costs		Amount Already Spent	
6.	Incidental Costs		Loan From Relatives	
7.	Insurance		Other Source (If Any)	
8.	Total		Total	
9.	Option For Payment of Interest		Fixed Rate Basis / Floating Rate Basis	
10	Mode of Repayment		ECS/ SI/ PDC/ NECS/ CASH	
11	Number of Years		……Months ……Years	
12	Existing Loans / borrowing		Asset owned	

G. REFERENCE

	Name, Address & Contact Nos.	Relation
1.		
2.		

DECLARATION

I. I/We certify that the information provided by me/us above and in annexure are true, accurate, complete and up to date in all respects.

II. I /We have not withheld any information. Bank is at liberty to verify and take any such action as it may deem fit if my/our statements are found to be untrue.

III. I/We understand that all of the above-mentioned information shall form the basis of my/our loan/subsidy that Bank may decide to grant to me/us at its sole discretion.

IV. I/We confirm that the copies of Financials, Bank Statements, Title/Legal Documents, etc. submitted by me/us along with my/our loan application are true copies.

V. I/We further acknowledge Bank has right to seek any information from any other source in this regard.

VI. I/We further acknowledge that I / We have read, understood and agree with the Most Important Terms and Conditions governing the home loan product chosen by me/us. I/We are bound by the terms and conditions of the facility/ies that may be granted to me/us.

VII. I/We authorize Bank to debit my home loan account with the Bank for any fees, charges, interest etc. as may be applicable, other than the processing fee.

VIII. I/We also agree and acknowledge that Bank remains entitled to assign any activities to any third party agency at its sole discretion.

IX. I/We further acknowledge the right of Bank to provide details of my/our account to third party agencies for the purpose of availing support services of any nature by Bank without any specific consent or authorization from me/us.

X. I/we authorize Bank to exchange, share, or part with all the information relating to my/our loan details/repayment history / information to other Bank branches / Banks / Financial Institutions / RBI / CIBIL / Credit Bureau / Agencies / Statutory Bodies as may be required and shall not hold Bank or/& its agents liable for use of this information.

Place:

Date: Signature 1 Signature 2

Vernacular witness, if applicable:

I _____S/o, D/o, W/o _____hereby declare that the contents of this application form were read and explained to me in _____by _____ and I have understood the same.

(Sign of borrower/s)

Witness Name _____

Signature _____

Address_____

_____

PNB1215

Acknowledgement Receipt

Loan application No. _____ received on _____ (DD/MM/YYYY). Complete document set received on _____ (DD/MM/YYYY). Application will be disposed-off and acceptance/ rejection notification would be

intimated within 15 days from date of receipt of completed application form with supporting documents.