

LIC HOUSING FINANCE LTD., BANGALORE R.O.**Advance Project Approval Facility (APF)**

Area Office	MYSORE	Date : 13/01/2017
Builder's Name & Address	M/S. YESH DEVELOPERS & PROMOTERS #70/1, 12 th Cross, Off Kalidasa Road, Jayalakshmipuram, V.V.Mohalla, Mysore.	
Project Name, Locality & Place	YESH FARMS Kumarbeedu & Jattihundi Village, Mysore Taluk.	
Project Address	Sy.No.6/2, 7, 8/4, 8/6 (Old No.8/1), 8/7 (Old No.8/3), 65 of umarbeedu & Jattihundi Villages, Ilwala Hobli, Mysore Taluk, Mysore District.	
Land Area Covered	3, 53, 928 sft	No. of Units : 137
Nature of Individual Units	Vacant Residential Sites / Plots	

Builder Profile:

Mr.C.Arun Area Manager, Mysore Area Office has inspected the property on 04/11/2016 & verified the profile of the Builder and has recommended the above project for APF approval as per the Note dated 12/11/2016.

Technical Appraisal:

The following Panel Valuers have inspected the property and have submitted reports (details of valuation given below) as follows:

- Mr. H.M. Partha Sarathy, Report dated 01/10/2016
- Mr. D.V.Yogish Rao, Report dated 06/10/2016

Locality of the Project: Kumarbeedu & Jattihundi Village as "C".

Land: Land descriptions at site tally with approved plan and Sale Deed.

Valuation: The Layout plan is approved by DTCP, Mysore vide 16/16-17 dated 03/06/2016. NOC from BESCOM, KUWSSB, Fire Department & Pollution Control Board have already been obtained.

Overall impression of the project is specified as 'Good'.

Present Stage of Work completion: 70%

The Selling Rate indicated by the Panel valuer (a) Mr. H.M. Partha Sarathy is Rs.1000/- per sft (with a bifurcation of Rs.288/- per sft. towards Registration Cost and balance towards Development Charges with a 10% premium for corner sites). The Selling Rate indicated by the Panel valuer (b) Mr. D.V.Yogish Rao is Rs.1000/- per sft. Area Manager recommends the Selling Rate of Rs.1000/- per sq. ft. We may approve the Selling Rate of Rs. 1000/- per sq. ft.

Title to the Property:

Our panel advocate Mr.P.K.Ponnaiah vide report dated 05/11/2016 opined that Susheela A.Reddy @ E.P.Susheela is the true and absolute owner/s, and being in actual possession of the same, has/have got a marketable title. Original documents have been verified by Mr.P.K.Ponnaiah. Advocate has opined that the title is clear and marketable subject to the following documents:-

- a. Encumbrance Certificate from 17.04.2016 to till date
- b. *There is an Agreement of Sale and Special Power of Attorney executed by Susheela A.Reddy @ E.P.Susheela (Land Owner) in favor of Mr. Manoj.M (Proprietor of M/s. Yesh Developers & Promoters) for Sale of sites nos (1 to 20, 23, 24, 25, 26, 27, 32 to 45, 47 to 65, 71 to 84, 86 to 101, 103 to 137) and sale consideration will be paid in favor of Yesh Developers & Promoters and Sale Agreement would be executed by Manoj.M and all sale deeds would be executed by Susheela A.Reddy @ E.P.Susheela (will sign as E.P.Susheela) and Manoj.M.*

Based on the Advocate's report and perusal of the above documents, the title to the property may be approved.

THEREFORE, WE MAY ACCORD AND CONVEY APPROVAL FOR FINANCING INDIVIDUAL LOANS FOR PURCHASE OF VACANT PLOTS IN THE PROJECT "YESH FARMS" OF THE PROMOTER/DEVELOPER M/S. YESH DEVELOPERS & PROMOTERS AS FOLLOWS:

1. Title to the project in favour of Susheela A.Reddy @ E.P.Susheela (Land Owner/s) is approved as per the Advocate Mr. Mr.P.K.Ponnaiah 's report dated 05/11/2016 and subject to the following :
 - a) Verification of Encumbrance Certificate from 17.04.2016 to till date.
 - b) Documents will be executed by Susheela A.Reddy @ E.P.Susheela and Manoj.M.
 - c) Disbursements to be drawn in favour of Yesh Developers & Promoters in account no: 505200010004106 of Karnataka Bank Ltd, VV Mohalla, Mysore for site nos (1 to 20, 23, 24, 25, 26, 27, 32 to 45, 47 to 65, 71 to 84, 86 to 101, 103 to 137).
2. AO/BO to adhere to the procedure / obtain all the documents for the APF Master file as follows :
 - a) Clear title to property after verifying Encumbrance Certificate from 17.04.2016 to till date.
 - b) NOC from State Electricity Dept. Water Supply & Sewerage Board, Fire Department, BSNL, State Pollution Control Board are to be obtained.
3. AO/BO to adhere to procedure/obtain the documents in all individual loan cases as follows :
 - a) The Sale deed (if not registered before receipt of proposal), should indicate the Survey no. under which the site being purchased is part of.
 - b) The individual Sale Deed to be executed by the land owners or their GPA.
 - c) The site for which the loan is availed should be released for registration of sale document by the DTCP, Mysore vide 16/16-17 dated 03/06/2016. If other sites are released for registration subsequently, the AO/BO may proceed with the proposal

based on copies of release letters issued by the competent authority from time to time.

4. The sale rate of the site of upto Rs.1000/- per sft (with a bifurcation of Rs.288/- per sft. towards Registration Cost and balance towards Development Charges with a 10% premium for corner sites) as per the Valuer Report & recommendation of the Area Manager is approved for the purpose of loan eligibility calculations.
5. Declaration-cum-Indemnity Bond from individual loan applicants covering points :
 - a) Further they should indemnify LICHFL from any losses, interests, claims or rights—financial or otherwise—if any, arising out of non-availability of documents, minors' interests, litigation, non-regularisation of deviations in construction, etc., and other acts of omission/commission in connection with the said property & construction as mentioned above.
6. Disbursement of first installment of loan to be made on receipt of Registered Sale deed or against registration of Sale Deed.
7. Inspection and Valuation to be done every quarter.
8. Maximum LTV 75%
9. AO/BO to ensure renewal of the approval of APF etc as per C.O guidelines.
10. All other requirements as per AO/BO note and the usual requirements necessary to be obtained before sanction/disbursement of individual loans.
11. AO/BO to adhere to the Credit Appraisal circular no.43 dated 23.05.2008 issued by Corporate Office.
12. **Validity of APF is restricted to One Year after which it is to be renewed.**

APF for the above project may be approved & disbursement of individual loans may be made subject to fulfillment of conditions (1) to (12) above.

Recommended by Committee:

AM has already recommended the APF proposal vide his note dated 12/11/2016.			
Area Manager Mysore	Project Team Member	Official with Legal Background	Approved by Regional Manager
I	II	III	

Madhava
V.V. Madhava
Assistant
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Aakash
Warney
Aakash G. Warney
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CA (PF)
12/02

h
S. Pradeep
Dy. Assistant Manager
LIC Housing Finance
Bangalore

Approved
21/1/17