

## CANARA MORTGAGE

<b>PURPOSE</b>	Loans against EMT of Land and building to individuals for non business purpose
<b>Eligibility</b>	All Individuals – Salaried & Business class. No loans to firms/companies/Trust/HUF's
<b>NTH</b>	No minimum income. Party should have adequate repayment capacity. 20% or Rs.20000/- per month whichever is higher
<b>Margin</b>	50% of the value of the property.
<b>Quantum</b>	50 % of the property value or Rs.10.00 crores whichever is less
<b>Sanctioning authority.</b>	Branch has no powers.  RAH/RO/CO/HO are having powers to sanction
<b>Repayment</b>	84 months. Relaxation upto 120 months by CO.
<b>Security</b>	EMT of the Land and building . Third party property of close relatives and spouse can be taken. (No loan against vacant land) Personal guarantee may be waived by sanctioning authority
<b>Proc charges</b>	1% of loan with minimum of Rs.5000/- and maximum of Rs.50000./-
<b>Documentation charges</b>	Rs.100/- per lac with a minimum of Rs.1000/- and maximum of Rs.25000/-
<b>Inspection charges</b>	Upto Rs.10.00 lakhs – Rs.200/- per inspection with maximum Rs.600/- pa Above Rs.10.00 lakhs – Rs.300/- per inspection or actual which ever higher
<b>Inspection</b>	Pre and post must. + once in a year..
<b>Misc</b>	No rating sheet required NO loan against the property already mortgaged for any loan with us. But HL and EL can be granted against EMT property taken for Mortgage loan. But LTV value to be seen. Sanction plan to be obtained. No deviation in the construction against the sanctioned plan. If plan approval obtained for residential and construction for commercial – No loan Panel valuer . Panel Engineer must certify that he build up property is constructed as per approved plan. Loan is to be treated as commercial real estate
<b>Documentation</b>	Application – NF 964 NF 370, 371 (Guarantee if taken)
<b>Rate of interest</b>	MCLR + 3%
<b>Others</b>	LSR,VR to be obtained LSR checklist to be prepared and approved Inspection report of immovable property to be prepared.