

APPLICATION FORM FOR LOAN AGAINST THE ASSIGNMENT OF RENTALS

SBP-RENT

1.	Name of applicant (in block letters)	
2.	Constitution of the firm	
3.	Office/business address	
4.	Telephone Number	
5.	Contact Person	
6.		<u>Other Particulars</u>
	Names of the Partners/directors	
7.	Line of Activity	
8.	Amount of Loan requested	
9.	Type of Loan required	Term Loan against the assignment of future rentals
10.	Address of the property whose rentals are to be assigned and is to be mortgaged as security	
11.	Details of the Property mentioned at 10 above	Owner's Name Area of the plot/flat Built up area Number of stories
12.	DETAILS OF ENCUMBRANCES OVER THE PROPERTY MENTIONED AT 10 ABOVE	
	Charge registered in Favour of	
	Mortgaged to	
13.	Name of the lessee	
14.		Particular of lease deed
	Period of lease	
	Residual lease period Monthly rent	
	Property tax to be paid by	Lessee/lessor (in case it is the lessee then the same should be mentioned in the lease deed)
	Amount of property tax to be paid per annum	
15.		Details of accounts with SBP

S.B.P.1735

C.No. 90531.0

Markanda P. Press 11/2004

Nature of account	Account No.	Name of branch
16.		Details of Accounts with other banks
Nature of account	Account No.	Name of Bank and branch
17	Names of the proposed guarantors	
17(a)	Insurance from SBI Life requiredYes/No

18. Declaration:

- a) We hereby apply for a loan from State Bank of Patiala for the purpose and extent indicated in the foregoing against the assignment of future rental of the property mentioned at item 10 above. The said property shall be mortgaged to State bank of Patiala to secure the term loan requested by us. We shall furnish all other information that may be required by you in connection with our application.
- (b) We declare that all the particulars and information given in the application form are true, correct and complete and understand that they will form the basis of any loan State Bank of Patiala may decide to grant us.
- (c) We undertake to inform State Bank of Patiala regarding any change in our business address and to provide any further information the Bank may require. We understand that the equated monthly instalment (EMI) comprises principal and interest based on MTPLR of the Bank which is subject to change from time to time. We agree that the State Bank of Patiala has the option of reduce or increase the EMI or even reduce or extend the repayment period consequent upon changes in MTPLR
- (d) We agree that the State Bank of Patiala has a right to make discreet enquiries in respect of this application. We understand that the State Bank of Patiala shall have the sole discretion to reject our loan application/reduce the loan amount without assigning any reason whatsoever.

Signature of the applicant

Place

Date:

We enclose the under noted documents:

Copy of Memorandum and Articles of Association/Partnership Deed.

Copy of lease deed and copy of the title deed.

APPRAISAL FORM

(For Financing against assignment or rentals)

1	Name of the owner of the premises	
2.	Constitution of the owner	
3.	Address of the owner	
4.	Location of the premises	
5	Total area leased out	
6.	Rate per Sq. ft at which the premises is leased out	
7:	Name and address of the lessee	
8.	Value of the property mortgaged (as per approved valuer's report dated.....) Valuation report should be of recent date	
9	Constitution of the lessee	
10.	Validity period of the lease agreement.	
11.	Residual lease period	
12.	Monthly rent as per lease agreement	
13.	Whether the property tax is payable by the lessor or the monthly rent indicated in the lease deed is inclusive of 'Property tax'	
14.	Estimated amount of property tax payable by the lessor	
15.	Amount of advance deposit	
16.	Amount of any other statutory liability	
17(a)	<p>Maximum amount of loan permissible</p> <p>(i) $0.85 \times \{[(\text{Item 11 or 5 years whichever is less}) \times \text{item 12}]\}$</p> <p>- (item 14 + item 15 + item 16)</p> <p>or (ii) 50% of item 8 or</p> <p>(iii) maximum specified for non-</p>	

	corporates/corporates, (i) or (ii) or (iii) whichever is less.	
17(b)	Viable amount or EMI (item 12 - (Proportionate amount of property tax + TDS + proportionate amount of any other statutory due)	
18.	Repayment period (residual lease period or 5 years, which ever is less).	
19.	Equated monthly instalment, (or Equated instalment as with same frequency at which rent is received)	

Note : In case the equated instalment (or EMI) is not sufficient to sustain the loan amount then the viable equated instalment should be taken as base and the loan amount should be reduced suitably. A chart is enclosed for the guidance of the branches.

Comments and recommendations of recommending authority

(Signature)

Field Officer

Manager

Date-----

(Signature)

Manager of Division/Branch

Date-----

Comments and approval/rejection of sanctioning authority

(Signature)

Branch Manager/AGM, Region/DGM, Zone

Date