**Date:** <<<PRINTDATE>>>

**Svatantra Micro Housing Finance Corporation Limited (“SMHFC”)**

Office no. 1,2,3,4, Ground floor,

Pushpak CHSL, Malaviya Road,

Vile Parle (East), Mumbai 400 057.

**NOC to Mortgage cum Undertaking**

Dear Sir,

**Subject: Permission to Mortgage Flat No.**  **<<<UNITNAME>>> admeasuring <<<AREA3>>> sq. ft. (carpet area) in the Building <<<BUILDING>>> on the First Floor in the Project called <<<PROJECTNAME>>>, situated at <<<Project\_Address>>>.**

This is to confirm that we have allotted / sold flat no **<<<UNITNAME>>> admeasuring <<<AREA3>>> sq. ft.** (carpet area) & any extra work thereon (both present & future) constructed/being constructed by us in the above mentioned project to **<<<APPLICANTTITLE>>><<<CUSTOMERNAME>>>, <<<FATHERSHUSBANDSNAME>>>,** R/o - **<<<CUSTOMERADDRESS>>>,** bearing Aadhar No. **- <<<Aadhaar\_Card\_No>>>**, and PAN No. - **<<<PANCARDNO>>>** and Co-applicant **<<<TitleJoinCustomer1>>><<<JC1>>>, <<<JC1\_FATHERSHUSBANDSNAME>>>,** R/o - **<<<JC1\_Address>>>,** bearing Aadhar No. - **<<<JC1\_Aadhaar\_Card\_No>>>,** and PAN No. - **<<<PANNOJC1>>>** (hereinafter referred to as the “Purchaser”) for a total consideration of INR **<<<Total\_Agg\_GST>>>/- (<<<Total\_Agg\_GST\_TEXT>>> )**  under an Agreement for Sale Deed dated **<<<SALEDATE>>>**

We confirm that we have obtained necessary permissions/approvals/sanctions for construction of the said Building from all the concerned competent statutory authorities and the construction of the Building as well as the subject Flat is in accordance with the approved plans. We assure that the said Flat as well as the said Building and the land appurtenant thereto can be freely transferred / registered and are not subject to any encumbrance, charge or liability of any kind whatsoever. We have a clear, legal and marketable title to the said property and every part thereof.

Possession of the said Flat will be given to the Purchaser on or about 30-Oct-2028, subject to the receipt of the full consideration of the said Flat.

We are aware that the Purchaser has approached SMHFC for a loan against the said Flat and SMHFC has agreed to sanction a loan facility to the Purchaser to purchase the above Flat and has agreed to take mortgage of the said Flat along with its undivided interest in the land and the building in your favour as security for the said loan. Notwithstanding anything to the contrary contained in the said Agreement for Sale we hereby confirm that we have no objection to the Purchaser creating mortgage of the said Flat along with its undivided interest in the land and the Building to SMHFC as security for repayment of the said loan. Such a mortgage, however, shall be subject to payments, if any, required to be paid by the Purchaser (or on the Purchaser’s behalf by SMHFC out of the said loan). We hereby agree to note the aforesaid charge in our books in respect of the said Flat, and the Purchaser will not be permitted to transfer, assign, sell off/cancel or in any other way/manner deal with the said Flat prejudicial to the interest of SMHFC without the prior written consent of SMHFC.

We hereby agree to permit the architect / representative approved by SMHFC to inspect the Building and issue a certificate of the status of the construction of the Building prior to each disbursement of the loan/any part thereof by SMHFC.

SMHFC shall have the right to not release the money till such time it is satisfied about the progress of the Project.

We agree that SMHFC shall disburse the amount of the said loan in installments or by way of one-time payment as agreed to between the Purchaser **(being SMHFC’s borrower)** and us and as mentioned in the Agreement for Sale or as per the payment plan opted by the Purchaser, directly to us on behalf of the Purchaser or as per the stage of construction to the satisfaction of SMHFC. But it is expressly agreed that in case there is delay in disbursement as aforesaid, whether in installments or otherwise, it will be treated as a delay on the part of the Purchaser and SMHFC shall not be held responsible for the same either to the Purchaser or to us.

We hereby agree that we shall not convey/ transfer or give possession of the Flat and shall not execute any deed of conveyance / transfer in favour of the Purchaser without the prior express written consent of SMHFC.

In the event of (1) the death of the Borrower, or (2) in the event of occurrence of default under the Loan Agreement between the Purchaser and SMHFC resulting in the cancellation of the Allotment or Sale, or (3) in the event the Allotment or the Agreement for Sale is cancelled or becomes liable to be cancelled by us for any reason whatsoever, or (4) in the event of default in repayment of the loan by the Purchaser in terms of the said Loan Agreement, or (5) in the event of the Allotment or the Agreement for Sale pertaining to the said Flat is cancelled by the Purchaser or the same stand/s cancelled for any other reason whatsoever, or (6) in the event the said Project is abandoned by us or the same has come to a standstill (in the sole opinion of SMHFC) for any reason whatsoever, we shall notwithstanding any objections or protestations from the Purchaser or any person on his behalf, refund to SMHFC towards repayment of all outstanding dues of the Purchaser with SMHFC immediately upon such death / cancellation / default / termination / rescission / abandonment. The repayment of the Purchaser’s dues to SMHFC by us would be to the maximum extent of the amounts disbursed to us by SMHFC together with payments received by us from the Purchaser directly, except the non-refundable earnest money or any amount agreed between Purchaser and us in the Agreement for Sale. Any statement of dues from the Purchaser given by SMHFC to us shall be binding upon us and the Purchaser. Upon the Purchaser affixing his signature hereunder in token of his acceptance of the contents of this NOC as well as all the terms and conditions contained herein and applicable to the Purchaser, the Purchaser shall be deemed to have given his irrevocable authority to us (which the Purchaser has irrevocably done by the execution of this NOC) to make the above payment to SMHFC directly and further confirming that any payment made by us to SMHFC under the said authority shall constitute full discharge in favour of us qua such payment and the Purchaser shall not dispute any such payment and that balance if any, after such payment to SMHFC shall be payable by us to the Purchaser after deducting there from such amount as may be recoverable by us from the Purchaser in accordance with the Agreement for Sale.

Upon confirmation of this NOC by the Purchaser it is further irrevocably confirmed and agreed by the Purchaser to both us and SMHFC:

1. that any payment made by us directly to SMHFC shall not absolve the Purchaser from his liability to pay the remaining dues of SMHFC, if any, under the Loan Agreement after the said appropriation and adjustment,
2. that neither SMHFC nor us shall be responsible or liable for any loss or damage of any kind that the Purchaser may suffer upon or on account of the cancellation of the Allotment and/or the Agreement for Sale by us under this Clause,
3. that any failure on the part of us to make payment to SMHFC as envisaged above in this Clause or any other Clause hereof (or upon us making a lesser payment) shall not absolve the Purchaser from his obligation to pay to SMHFC under the Loan Agreement,
4. that the act of payment by us to SMHFC under this Clause shall amount to a valid discharge of our obligation to pay the Purchaser such amount, and
5. that disbursement of the loan directly to us by SMHFC shall constitute disbursement of the loan to the Purchaser.

We shall accept as true and correct the account of the Purchaser maintained in the books of SMHFC. It is agreed and understood that we shall be entitled to retain the non-refundable earnest money, if any, and/or any other amount which may be retained by us under the Agreement for Sale/Allotment letter and the balance amount, if any (and to make clear, only after the refund of dues to SMHFC) shall be refunded to the Purchaser. We hereby confirm that there are no actions, suits, attachments, injunctions, or any other proceedings or orders whether pending, passed, intimated or threatened, against us or the Flat or the Project.

We shall forward the Sale Deed when executed in respect to the said Flat directly to SMHFC.

We agree to inform SMHFC as and when the society is being formed. We further agree to inform the society to record the lien of SMHFC on the said flat and to handover the original share certificate of the said flat, directly to SMHFC.

Under the prevailing Covid 19 pandemic situation registration of agreements for sale (which is compulsory under law) is not possible and in view of such non-registration we as the promoter cannot accept more than 10% of the consideration amount of the flat/unit sold, which in turn is resulting in lack of resources in our hands - hampering our efforts to complete the project and hand over completed flat/unit to the purchasers thereof. To overcome the said legal requirement of registration of the said documents the Rajasthan Real Estate Regulatory Authority vide its Order dated 15th May, 2020 has permitted the parties to the agreements to proceed with the agreements on the condition that the agreements are registered preferably within 4 months, otherwise within 8 months.

In view of the aforesaid, we request SMHFC to proceed with the disbursement of sanctioned loan to our said Purchaser (being your borrower) pending registration of the Agreement for Sale referred to above and we hereby irrevocably undertake to get the said Agreement registered within the said period and hand over the same in original to you directly along with the registration receipt and pending such handing over we hereby undertake to hold/retain the original of the said agreement for sale on your behalf as your agent.

In the meantime, we are enclosing herewith a copy of the duly stamped and executed Agreement for Sale in respect of our abovenamed Purchaser.

Yours sincerely,

**<<<COMPANYNAME>>>**

 (Authorized Signatory)

<<<Site\_ContactNo>>>

**Agreed & Confirmed**

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**<<<APPLICANTTITLE>>><<<CUSTOMERNAME>>>**

SMHFC borrower’s name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

<<<**TitleJoinCustomer1**>>>**<<<JC1>>>**

 (SMHFC co-borrower’s name)