

Ref: LICHFL/APF- MA0001010  
Kastle Project Code (GI/BI/PI) : 2273/4187/10011437



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

Area Office	Annanagar	Date : 08-03-2017
Builder's Name & Address	M/s.Lokaa Developer Pvt Ltd, Old No.9, New No.17, Ambadi Road, Kotturpuram, Chennai- 600 085 Ph: 044 43099400 Email: info@lokaa.in;	
Project Name, Locality & Place	M One, Sy.No. 1353/2A & 1353/2B, Patta T.S.Nos.6 and 7, Madhavaram Village & Taluk, Thiruvallur Dist.	
Project Address	M One, Sy.No. 1353/2A & 1353/2B, Patta T.S.Nos.6 and 7, Ward D, Block No.53, Ponnammanmedu, Madhavaram Village & Taluk, Thiruvallur Dist. Near Reliance Supermarket & Madhavaram-Redhills Flyover Bridge	
Land Area Covered	91476 Sqft (as per legal opinion)	Built up Area: 27616.32 SqM (as per approved plan)
Nature of Individual Units	Residential Apartments / Flats	No. of Units : 234
No of Buildings: 1	Floors: Basement + Stilt + 22	
Contact Person	Mr. Santhosh Sharma	Tel: 044 43099400
Building plan approved by	CMDA & Corporation of Chennai	

**Builder Profile:**

Ms.H.Anitha, Area Manager, Annanagar Area Office has inspected the property on 17.02.2017 & verified the profile of the Builder and has recommended the above project for APF approval as per the Note dated 17.02.2017.

**Technical Appraisal:**

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

- a) Mr. M.Murugesan, Report dated 25.01.2017.

Locality of the Project: Madhavaram, Thiruvallur Dist, as C Category.

Valuation: Planning Permit is approved by CMDA vide P.P No.C/PP/MSB/72 (A to K)/2016, LR.No.C3(N)/5803/2015, dated 08.12.2016 & Building Plan is approved by Corporation of Chennai vide BP No.CEBA/WDCN03/00008/2017, dated 05.01.2017. NOC from Airport, Highways Department, TN Pollution Control Board, NA permission, Environmental Clearance, TN Fire Service etc., whichever is applicable, need to be obtained.

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

Present Stage of Construction: Work yet to commence.

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The Selling Rate (Basic Cost) indicated by the Panel valuer (a) Mr. M.Murugesan is Rs.4999 per sqft. Area Manager recommends the Selling Rate (Basic Cost) of Rs.4999 per sqft + STP & WTP Charges Rs.50,000/- + EB Connection Charges Rs.1,00,000/- + CMWSSB Connection Charges Rs.1,00,000/- + Floor Raise Charges Rs.50/floor/sqft from 4<sup>th</sup> floor onwards + PLC Charges Rs.200/sqft for Apartment No.3, 4 & 5 (or) Rs.100/sqft for Apartment No.9 & 10 from 4<sup>th</sup> Floor onwards + ST as per Actual.

We may approve the Selling Rate (Basic Cost) of Rs.4999 per sqft + STP & WTP Charges Rs.50,000/- + EB Connection Charges Rs.1,00,000/- + CMWSSB Connection Charges Rs.1,00,000/- + Floor Raise Charges Rs.50/floor/sqft from 4<sup>th</sup> floor onwards + PLC Charges Rs.200/sqft for Apartment No.3, 4 & 5 (or) Rs.100/sqft for Apartment No.9 & 10 from 4<sup>th</sup> Floor onwards + ST as per Actual.

**Deviations:** No deviations are reported as on date.

**Title to the Property:**

Our Panel Advocate M/s.Nambiar Associates vide their report Dated: 19.12.16, has opined that Mr. L.K. Sudhish & Mrs. Poornajothi @ Sudhish Poornajothi have got Clear, Valid and marketable title to the schedule mentioned property.

Mr. L.K. Sudhish and Mrs. Poornajothi entered into a JDA dated 18.12.2014 with M/s.Styleone Properties Pvt. Ltd for construction of residential flats & by virtue of which an extent of 29603.92 Sqft UDS together with BUA of 1,29,450 Sqft has been allotted to the share of the land owners and an extent of 61872.08 Sqft UDS together with 2,70,550 Sqft BUA has been allotted to the share of the builder.

Mr. L.K. Sudhish and Mrs. Poornajothi jointly executed a POA (Doc No.7360/14) dated 18.12.2014 in favour of M/s Styleone Properties Pvt. Ltd. empowering them to deal with the said property measuring an extent of 61872.08 Sqft UDS in all respects including sale.

M/s Styleone Properties Pvt. Ltd. changed its name as M/s Lokaa Developer Pvt. Ltd. and Fresh Certificate of Incorporation is issued by the Registrar of Companies, Chennai on 16.06.2015.

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

**Panel Advocate has not verified the relevant original documents. Builder has availed credit facility from LIC Housing Finance Ltd, Southern Regional Office, Chennai by mortgaging the property with the Financial Institution and all original documents are held under our custody.**

THEREFORE, WE MAY ACCORD AND CONVEY APPROVAL FOR FINANCING INDIVIDUAL LOANS FOR PURCHASE OF RESIDENTIAL FLATS/UNITS IN THE PROJECT "M One" OF THE BUILDER M/s.Lokaa Developer Pvt Ltd SUBJECT TO THE FOLLOWING:

1. Title to the project in favour of Mr. L.K. Sudhish and Mrs. Poornajothi represented by M/s.Styleone Properties Pvt Ltd is approved subject to other conditions mentioned herein.
2. **AO/BO to adhere to the procedure / obtain all the documents for the APF Master file as follows :**

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- a) NOC from State Electricity Dept, Water Supply & Sewerage Board, Fire Department, BSNL, Highways Dept and Aviation/Airport Authority and any other department, wherever applicable, are to be obtained. Environmental clearance, if applicable, should also be obtained.
- b) Photograph of the property by Area Manager.
- c) Copy of Board Resolution of M/s.Lokaa Developer Pvt Ltd, Mr. P Santosh Sharma is authorized to sign/ execute the Construction Agreement, Sale Agreements, Sale Deed and any other documents on behalf of the company.

**3. AO/BO to adhere to procedure/obtain the documents in all individual loan cases as follows :**

- a) Encumbrance Certificate from 15.11.2016 to till date for all survey nos.
  - b) NOC /Lien Release letter from **LIC Housing Finance Ltd, Southern Regional Office, Chennai** from where the Builder has availed credit facilities by mortgaging the said property, for sale of the applicant's unit.
  - c) Before or after releasing first disbursement (based on TPA), Registered Sale Deed of undivided share of Land to be executed by the land owners in favour of the purchaser (proposed applicant) and the same to be submitted to LICHFL.
  - d) A Construction Agreement entered into between the Builder and the proposed applicant, executed on appropriate stamp paper signed by the builder and the applicant.
  - e) A copy of Sanction Plan (floor plan) with marking of applicant's flat.
  - f) The Letter by the Borrower to the Builder (Refer Annexure APF-6 of C.O. Marketing Dept. Circular No.395 dt. 16.08.2005).
  - g) The Letter by the Borrower to LIC HFL (Refer Annexure APF-7 of C.O. Marketing Dept. Circular No.395 dt. 16.08.2005).
  - h) A letter from Builder to LICHFL (Refer Annexure APF-8 of C.O. Marketing Dept. Circular No.395 dt. 16.08.2005).
  - i) No Objection Certificate from the Builder (Refer Annexure APF-9 of C.O. Marketing Dept. Circular No.395 dt. 16.08.2005).
  - j) The Sale Deed of the apartment to be collected after registration.
  - k) LTV for individual loans is to be restricted as per the norms mentioned in the Credit Appraisal Manual / Circulars issued by the C.O from time to time.
  - l) All other terms and conditions as per the loan schemes.
4. The APF approval is restricted to for **Basement + Stilt + 22 Floors** only. AO/BO to ensure that **no** individual loans are considered/granted for Flats/Units constructed in the floors above the approved floors.
5. **The Selling Rate (that can be considered as per our Company rules) of the flat is as follows; (Basic Cost) of Rs.4999 per sqft + STP & WTP Charges Rs.50,000/- + EB Connection Charges Rs.1,00,000/- + CMWSSB Connection Charges Rs.1,00,000/- + Floor Raise Charges Rs.50/floor/sqft from 4<sup>th</sup> floor onwards + PLC Charges Rs.200/sqft for Apartment No.3, 4 & 5 (or) Rs.100/sqft for Apartment No.9 & 10 from 4<sup>th</sup> Floor onwards + ST as per Actual.**
6. On behalf of the company, Mr. P Santosh Sharma is authorized to sign/ execute the Construction Agreement, Sale Agreements, Sale Deed and any other documents to be executed with the intending purchaser.

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7. Valuation of the property (along with the photograph of the property) to be conducted at least once in two / three months by different valuers or individual valuation in each individual case received by us.
8. AO/BO to ensure monitoring of the progress of construction and renewal of the approval of APF etc as per C.O guidelines.
9. Disbursement of loan can be made as per the following payment schedule, as insisted by the builder, **after obtaining proof of investment of applicant's share**, subject to AO/BO's satisfactory monitoring of the progress of the project :

	Construction Milestones ( as insisted by the Builder)	Disbursement for the stage as % of total cost (including applicant's margin money )	Cumulative Disbursement
a)	On Booking & Agreement	20%	20%
b)	On Completion of Foundation	10%	30%
c)	On Completion of Basement Roof Slab	10%	40%
d)	On Completion of Stilt Roof Slab	20%	60%
e)	On Completion of 5 <sup>th</sup> Floor Roof Slab	7%	67%
f)	On Completion of 10 <sup>th</sup> Floor Roof Slab	7%	74%
g)	On Completion of 15 <sup>th</sup> Floor Roof Slab & **UDS Registration	7%	81%
h)	On Completion of 20 <sup>th</sup> Floor Roof Slab	7%	88%
i)	On Completion of Terrace Slab	5%	93%
j)	On Completion of Brickwork of the Respective Apartment	2%	95%
k)	On Completion of Plastering	2%	97%
l)	On Completion of Flooring	2%	99%
m)	On Handing Over	1%	100%

*(The above payment schedule is subject to stage of construction)*

**\*\*The UDS for individual flat will be registered after releasing payments up to 81% of the total cost including applicant's margin money.** If the present stage of construction is exceeding the UDS stage, first installment can be released as per stage of construction & UDS to be collected by second installment.

10. All other requirements as per AO/BO note and the usual requirements necessary to be obtained before sanction/disbursement of individual loans.
11. Builder's Guarantee or Tripartite agreement based on drafts APF-4 or APF-5 of CO Circular 395 dated 16-8-2005, are to be obtained.
12. Site Inspection Report (along with photograph of the property) by LICHFL Group-A official of Area Office in respect of the particular flat for which financing is done when the instalments are released, as per above milestones.
13. **Area Office has to get a consent letter from the borrower for disbursement against TPA and for release of loan installments based on the payment schedule as requested by the builder and approved by us.**
14. **The APF Approval will be valid for a period of one year, after which the same will be reviewed.**

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15. As per Cir: CO/CA/APF/2012-13 No Individual loan be sanctioned in all APF approved project without tagging of the flat / property in the APF masters in kastle.

16. All Disbursement towards the builder should be in favour of M/s Lokaa Developer Private Limited, LIC HFL Escrow A/c No.917020002683420, Axis Bank, Velachery Branch, Chennai.

Disbursing Authority has to ensure the compliance of above mentioned requirements before making first disbursements in individual loan accounts.

- Further increase in rate p.s.f. (mentioned in point no:5) upto 25% within the period of one year will be approved by MO, Chennai Back Office
- If there is any change in the persons executing the various Agreements with the prospective buyers (other than the persons mentioned in point no: 6 above), then the same may be approved by The Manager Operations, Chennai Back Office
- Other documents as per the loan scheme for creation of mortgage to be taken.

Based on the Advocate's report, valuation report and recommendations of Area Manager, APF for the above project may be approved & disbursement of individual loans may be made subject to fulfillment of conditions (1) to (1) above and with following concessions:

- Waiver of LIC Policy
- Upfront fees 0.5% + S.Tax
- Disbursement against TPA
- Disbursement as per Builder payment schedule as given above.

**Recommended by Committee:**

Prepared by

  
Shalini B  
Asst. Manager

  
N Balu  
Chief Manager-Projects

  
A Gopakumar  
DRM

Approved

  
REGIONAL MANAGER