**Draft of NOC to be obtained from**

**the Builder on his letter-head**

Date:

Place:

To,

ICICI Bank Limited

Dear Sir,

Re: Permission to mortgage flat no. **<<<UNITNAME>>>** on the **<<<FLOOR>>>** floor of the building proposed to be named as / named as situated at <<<PROJECTADDRESS>>>

1. This is to confirm that we have allotted/sold flat no. **<<<UNITNAME>>>** admeasuring**<<<AREA1>>>**. sq. ft. (carpet/built-up area) on the **<<<FLOOR>>>** floor of the building proposed to be named as / known as <<<PROJECTNAME>>>/**<<<BUILDING>>>** situated at under construction / constructed by us to**<<<APPLICANTTITLE>>> <<<CUSTOMERNAME>>>** for a total consideration of Rs. **<<<AGREEMENTVALUE>>>** (Rupees **<<<AGREEMENTVALUETEXT>>>** only) under an Agreement for Sale/Sale Deed dated .......................

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

3. **<<<APPLICANTTITLE>>> <<<CUSTOMERNAME>>>** has paid an amount of Rs. ........................................ (Rupees ............................................................... only) and a sum of Rs. Rupees .................... .................................................. only) remains to be paid towards the cost of the said flat.

4. Possession of the said flat has already been given to **<<<APPLICANTTITLE>>> <<<CUSTOMERNAME>>>**

5. We are aware that the said Mr./Mrs./Ms. **<<<APPLICANTTITLE>>> <<<CUSTOMERNAME>>>** has approached ICICI Bank Ltd for a loan for purchasing/acquiring the said flat and that ICICI Bank

Ltd has agreed to sanction/grant the loan to **<<<APPLICANTTITLE>>> <<<CUSTOMERNAME>>>** to purchase / acquire the above flat and **<<<APPLICANTTITLE>>> <<<CUSTOMERNAME>>>** has agreed to mortgage the said flat in your favour / in favour of your security trustee as security for the said loan. We hereby confirm that we have no objection to Mr./Mrs./Ms. **<<<APPLICANTTITLE>>> <<<CUSTOMERNAME>>>** mortgaging the said flat to your Company / in favour of your security trustee by way of security for repayment of the said loan.

AND notwithstanding anything to the contrary contained in the said Agreement for Sale, we hereby agree to note the aforesaid charge in our books in respect of the said flat and Mr./Mrs./Ms. **<<<APPLICANTTITLE>>> <<<CUSTOMERNAME>>>** 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 the aforesaid mortgagee without the prior written consent of the aforesaid mortgagee.

* We undertake to form a Co-operative Society / Condominium under the Apartment Ownership Act of the premises/flat holders in the aforesaid building within the statutory period. And we agree to inform and give proper notice to the Co-operative Society/Condominium as and when formed, about and said unit/flat being so mortgaged to your Company / the security trustee nominated by your Company.
* "We further agree that in case the Agreement for sale of the flat/premises executed between ourselves and **<<<APPLICANTTITLE>>> <<<CUSTOMERNAME>>>** is terminated or otherwise the flat / premises purchase transaction is cancelled on account of non-payment of own contribution or for any reason whatsoever, then your bank shall have priority over the sum or sums of money advanced to and and paid to us, and we hereby undertake to forthwith refund to you without demur, such sum/sums of money paid to us".

1. We further agree and confirms that the Bank reserves the right to visit the above mentioned property being mortgaged to the bank whenever applicable for recovery of dues related to loans borrowed from ICICI Bank.

Yours faithfully,

For ...................................... (Builders)

Signatures

**Note:**

This NOC is to be signed on behalf of the Builders by the same persons who have signed the Agreement for sale in favour of the Purchaser/s (Borrower/s) or any person authorised by the Builders to sign on their behalf.