

 <p>एनटीपीसी NTPC A Maharatna Company</p>	<p>NTPC Limited Corporate Human Resources Division HR Policy Manual House Building Advance Rules</p>	<p>Section:0208 Issue No: III Rev.No.0 Issue Date: 25.03.2019 Updated as on: 15.03.2019 Page: 1 of 97</p>
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HOUSE BUILDING ADVANCE RULES

1.0 OBJECTIVE

1.1 The objective of NTPC House Building Advance Rules is to establish uniform policy and rules relating to the grant of House Building Advance to the employees of the Company.

2.0 POLICY

2.1 These rules are framed entirely as a welfare measures and do not confer any right or benefit on the employees nor impose any obligation or liability, whatsoever, on the Company and shall not be deemed to be any contract or condition of service between the Company and any such employee.

3.0 DEFINITION

In these rules, unless the context otherwise requires:

- 3.1 'Company' means the NTPC Ltd., including the projects/units under its management.
- 3.2 'Competent Authority' means the authority empowered to sanction House Building Advance in accordance with these rules.
- 3.3 'Committee' means a Committee as constituted under rule 7.2
- 3.4 'Employee' means a person employed in the regular establishment of the Company but does not include: -
- i) A lien holder;
 - ii) a deputationist on foreign service terms;
 - iii) a person appointed on contract;
 - iv) a muster roll, daily rated, casual badli or substitute employee; and
 - v) an apprentice / a trainee.
- 3.5 'Family' means an employee's spouse and minor children including legally adopted children.
- 3.6 'House' means a house, flat or a tenement.
- 3.7 "Salary / Wages" means basic pay, special pay and personal pay plus dearness allowance and will include pension and pension equivalent of retirement benefits, in respect of a re-employed pensioner provided and to the extent the same has been taken into consideration for fixation of his basic pay.

4.0 ELIGIBILITY

4.1 Subject to rule 4.4, all employees who, on the date of making application for advance, have rendered not less than three years' continuous service in the regular establishment (i.e. excluding service as work-charged, muster roll or trainee) shall be eligible for grant of the advance.

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- 4.2 Employees of the Company who have left the service of Government/Public Sector Undertaking / Statutory Corporation / Quasi Government bodies in order to join services in the NTPC or who initially join services in the Company or who initially join NTPC on deputation / lien and subsequently get absorbed in the services of the Company, will be given the benefit of their earlier service rendered in all such organizations prior to joining the Company for the purpose of computation of continuous service provided and to the extent that the service rendered in earlier organizations were in Government / Public Sector Undertakings / Statutory Corporations / Quasi Government / Public Sector Undertakings / Statutory Corporations / Quasi Government Bodies in succession only. For this purpose, the services rendered in regular establishment in two organizations will be treated as continuous only if the same was interrupted by such period which can be accounted for by the transit time for joining from the previous organization to a subsequent organization coupled with such number of days as can be reasonably explained being on account of preparation time / time required for winding up of the establishment at the previous place of posting.
- 4.3 Where both husband and wife are employees of the Company and are otherwise eligible for the grant of advance, the advance shall be admissible to both of them separately or jointly, at their option.
- Note: Where both husband and wife are employed in NTPC but posted at two different units and they wish to avail HBA jointly (for example - 1.20 Crore) for the same property, then both of them will be required to apply separately in ESS for an amount of Rs. 60 Lacs each for the same property. However, only one of them (senior employee) shall submit the original papers, whereas the other would submit a photocopy of the required documents. The concerned units shall process both the cases accordingly. All legal requirements - hypothecation/bond/surety bond, etc.) shall be submitted in joint names.
- 4.4 An employee of the Company shall not be eligible for House Building Advance if:
- 4.4.1 He has not satisfactorily completed the period of probation on initial appointment/joining or has not put at least one year's continuous service in the Company, whichever is later. Provided that the above stipulation shall not be applicable in respect of such employees of Govt./Public Sector Undertakings Corporations/Quasi Govt. Bodies who in continuation of their deputation / lien get absorbed in the services of the Company and apply for an advance for the purpose of repayment of the balance amount of House Building Advance drawn from their parent organization / department and interest accrued thereon.
- 4.5 He is to leave the services of the company within 36 months of the grant of advance either on superannuation or otherwise.
- 4.6 Eligibility of an employee under suspension for HBA.
- 4.6.1 Where an employee, subsequent to his being placed under suspension, makes a request for the first time for grant of House Building Advance, the same may not be sanctioned till such time his suspension order is revoked and he resumes his duties. However, in case an employee under suspension having been already sanctioned the advance previously, and also drawn the same in part, makes a request for release of balance advance / subsequent instalments during the period of his suspension, the same may be allowed in terms of the provisions of the extant Rules.
- 4.6.2 Where an employee having been sanctioned the advance is subsequently placed under suspension and has not drawn any amount / installment of the advance earlier sanctioned, HBA should not be released till such time his suspension order is revoked and he resumes his duties.

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5.0 PURPOSE

5.1 **The Purpose-cum-Procedure-cum-SOP of House Building Advance Rules is given in Annexure-1.**

- 5.2 The advance will be admissible only for outright purchase and not for hire purchase of a house.
- 5.3 The advance for all purposes shall be granted only if the employee and his spouse jointly owning the land / house / flat are willing to execute a mortgage deed for the same in favor of the Company and shall submit an undertaking to this effect on non-judicial stamp paper.

5.4 Deleted

5.5 **Supplementary Advance for providing fixtures / furnishing in ready built houses or ownership flats:**

- 5.5.1 This Advance shall be granted to such employees, who purchase a ready built house or ownership flat by taking advance under the company's HBA rules, limited to 20% of the estimated cost of original flat / house or 20% of the maximum sanctioned of HBA, whichever is less at the time of sanction of supplementary / furnishing advance. No supplementary advance is to be allowed for HBA under self construction scheme.

The amount of advance shall be 20% of the total sanctioned HBA and not 20% of HBA ceiling prevalent at the time of sanction of supplementary advance. However, Furnishing Advance is allowed within the ceiling of HBA existing on the date of sanction of supplementary / furnishing advance.

- 5.5.2 Supplementary Advance as above, may be granted only towards making the flat/ house habitable and not for the purpose of improvement in the already existing fixtures/furnishings provided in the flat / house
- 5.5.3 Advance shall be granted within 5 years from date of sanction of original HBA or one year from the date of possession of the flat, whichever is later.

5.6 **Employees can be granted HBA for the purpose of repayment of loan earlier obtained by them from Financial Institutions like LIC, HDFC, Scheduled Banks etc. towards construction / purchase of houses / flats, subject to the fulfilment of the conditions mentioned hereunder:**

- 5.6.1 House Building Advance in such cases will be granted only if the employee is otherwise eligible for grant of advance under the HBA Rules.
- 5.6.2 Before grant of HBA in such cases, the sanctioning authority should satisfy himself that the loan obtained by the employee from the Financial Institution was entirely for the purpose of construction / purchase of house / flat.
- 5.6.3 The amount of HBA to be sanctioned in such cases shall be limited to the entitlement of the employee or the outstanding amount of loan due to be repaid by the employee to the Financial Institution, whichever is less.
- 5.6.4 The HBA, as above, will be available to the eligible employees even where the construction of house / flat has commenced.

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5.7 Additional HBA

- 5.7.1 This will be allowed provided the employee pays back the entire outstanding amount of HBA including the principal and the interest to the company before sanction of additional HBA.
- 5.7.2 The ceiling for additional HBA will be equal to the ceiling applicable in case of HBA for enlargement as per existing rules. Further, it will be ensured that the sum of first and additional HBA does not exceed the maximum amount of HBA permissible under the existing rules as on the date of application for additional HBA.

5.8 HBA for purchase of property from parents

- 5.8.1 Property acquired by the parents: If the property acquired by parents is purchased by employee then the parents shall not be treated as dependant for the purpose of medical, TA etc.
- 5.8.2 The property inherited by the parents: In such a situation, parents do not have absolute right to dispose it off, or execute will, as per their choice. All the legal heirs at parents have right on the property as per Law of Inheritance. In such a situation, the HBA granted to the employee will be restricted to the cost of property excluding the share of the employee. HBA in such cases will be sanctioned only if a clear partition deed exists in favor of the employee.

5.9 HBA to Project Affected Persons

- 5.9.1 HBA shall be sanctioned where the patta is in the name of the employee.

6.0 AMOUNT

- 6.1 Subject to Rule 6.2, the maximum amount of advance admissible to an employee would be the least of the following:
- 6.1.1 For new construction / purchase of ready built house:
- i) 90 months salary / wages of the employee; or'
 - ii) 100% cost of construction including that for acquisition of land / 100% cost of the property as the case may be; or
 - iii) Rs. 60 lakhs (in case of Executives) / Rs. 40 lakhs (in case of Non-Executives)
- 6.1.2 For Enlargement / Renovation & Modernization (Additional HBA –Rule 5.7) of living accommodation in an existing house:
- i) 30 months salary / wages of the employee; or
 - ii) 100% cost of enlargement or
 - iii) Rs.20 lakhs (in case of Executives) / Rs. 10 lakhs (in case of Non-Executives)

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6.1.3 **The limits as at sub-rule 6.1.1 / 6.1.2 as appropriate, shall also apply to cases of repayment of loan to previous organization.**

6.2 The actual amount of advance to be sanctioned to an employee will be determined by the Company on the basis of the plans, detailed specifications and estimates to be furnished by the employee, within the ceiling limit or advance as prescribed above and monthly paying capacity of the employee which may be taken as follows:

<u>Length of remaining service</u>	<u>Repaying capacity</u>
- Employees retiring / superannuating after 20 years	50% of wages / salary
- Employees retiring / superannuating after 10 years, but not later than 20 years	60% of wages / salary
- Employees retiring / superannuating within 10 years	66-2/3% of wages / salary

6.2.1 The provisions of Payment of Wages Act shall also be kept in view while sanctioning the advance to employees coming within the purview of the said Act. No advance shall be granted to those employees in whose case the total deduction from the salary amounts to not more than 75% of gross pay.

6.3 Enhancement of HBA is allowed under the following situations: -

- a) If the sanctioned amount was restricted due to repaying capacity or entitlement, any revision in salary which enhances paying capacity or the entitlement.
- b) Increase in cost over a period of time while retaining the original plan.
- c) Revision in ceiling limits.

6.3.1 The enhancement would be subject to the following conditions:

- a) A period of 3 years has elapsed after the date of original sanction order, leading to escalation in cost estimate and / or enhancement in repaying capacity. However, this period may not be insisted upon if, either, ceiling limit, or salary revision takes place with retrospective effect. Further this period is not to be insisted in case of houses purchased from Govt. bodies/agencies/cooperative societies / or other reputed agencies.

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- b) The employee has not completed the construction / taken possession of the house / flat. (In case of self-construction, the construction will be deemed to be completed within six months of drawal of last instalment).
- c) The total amount of advance will be restricted to the repaying capacity as calculated under Cl.6.2 of HBA Rules.
- d) There will be no deviation from the approved plan of construction on the basis of which original sanction of HBA was accorded.
- e) All legal formalities resulting from grant of additional HBA shall be completed by the employee at his own expense.
- f) The revised advance ('original sanctioned amount + Enhanced sanctioned amount') will bear interest as applicable to the entire amount of advance from the date of release of first instalment itself.
- g) Pay to be reckoned for the purpose of determining the revised entitlement shall be as on the date of application / request of the employees for enhancement of HBA.
- 6.4 In view of many house building agencies like DDA, GDA etc., offering Self Financing Scheme for semi-finished houses / flats, an additional financial assistance in HBA for completing the residual civil/electrical works shall be allowed subject to the following provisions: -
- 6.4.1 Additional enhancement of HBA for completing the semi-finished house / flat shall be based on an estimate submitted by employee, which is approved/vetted by the procedure / system in vogue. The additional amount together with the total sanctioned amount for purchase of semi-finished house/flat shall be subject to the maximum ceiling of HBA at the time of application for additional enhancement of HBA, subject to entitlement.
- 6.4.2 The additional enhancement will be allowed only after the possession of semi-finished house by the employee from the Agency.
- 6.4.3 The additional amount will be against the request/requirement of employee concerned. The application for additional enhancement will have to be made by the employee within six (6) months of having taken possession of semi-finished house.
- 6.4.4 The purpose for which the additional enhancement can be allowed shall be either for completing the residential civil/electrical works of semi-finished house and/or for constructing additional room(s) where provision exists for such construction. The residual civil works for completion of semi-finished house/flat and/or construction of additional room(s) can be allowed only if the same are as per the drawing of the Agency.

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6.4.5 The grant of additional enhancement of HBA will not debar an employee for grant of supplementary advance for providing fixtures / furnishing subject to meeting all other requirements for grant of that advance.

6.4.6 The cases under self construction will not be covered for grant of additional enhancement.

6.5 **Second HBA:**

An employee can be granted maximum two advance under these rules during his/her entire service. Second HBA shall be allowed to be drawn by an employee subject to the repayment of entire outstanding amount including interest, of first HBA/ Additional HBA/HBA for R&M/Enlargement. It will further be ensured that all terms & conditions of first HBA were complied by the employee. All other terms & conditions for sanction of second HBA including the amount ceiling as given at 6.1.1 above, shall be the same as that of first HBA.

7.0 **PROCEDURE**

The **Purpose-cum-Procedure-cum-SOP** of House Building Advance Rules is given in **Annexure-1**.

8.0 **DISBURSEMENT**

The **Purpose-cum-Procedure-cum-SOP** of House Building Advance Rules is given in **Annexure-1**.

9.0 **SURETY**

9.1 The applicant shall get executed the surety bond from an employee of the Company. An employee of the Company shall be eligible to stand as a surety if:

9.1.1 He has satisfactorily completed the period of probation stipulated, if any.

9.1.2 His salary / wages is not less than two-third of that of the applicant.

9.1.3 He is not likely to superannuate within 3 years of the date of executing the surety bond.

9.1.4 He has not stood as surety in more than two cases of House Building Advance.

9.1.5 The employee applying for House Building Advance has not already stood as a surety for him when he applied for House Building Advance.

9.1.6 He is working, to the extent possible, in the same division / office, where the applicant is working for the time being.

9.2 Where a surety employee is likely to leave the employment of the Company or ceases to be in the employment of the Company on account of resignation, retirement, death or for any other reason before the borrowing employee has executed the deed mortgaging the property to the Company or has repaid the advance in full (including interest thereon), the latter shall arrange to get executed a

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surety bond from another substitute surety, within one month of the communication to this effect from the HR Department.

The liability of the surety will extend till the house built / purchased is mortgaged to the Company or till the advance in full (including interest thereon) is repaid to the Company, whichever happens earlier.

10.0 TERMS AND CONDITIONS

- 10.1 The construction of the house or additions to living accommodation in an existing house (as the case may be) shall be:
- 10.1.1 Carried out exactly in accordance with the approved plan and specifications on the basis of which the amount of advance has been computed and sanctioned. The plan and specifications must not be departed from without the prior approval of the competent authority.
- 10.1.2 Completed within 18 months / 24 months / 36 months, as applicable, of the date on which the first instalment of the advance is paid to the employee concerned. Failure to do so will render the employee liable to refund the entire amount advanced to him (together with interest thereon calculated as in rule 11.0 below) in one lump sum. An extension of the time limit may be allowed up to one year by the competent authority in the cases where the work is delayed due to circumstances beyond the control of the employee. The date of Completion must be reported to the competent authority without delay.
- 10.2 Immediately on completion or purchase of the house, as the case may be, the employee concerned shall insure the house at his own cost for a sum not less than the amount of the advance and shall keep it so insured, against damage by fire, flood, lightning, earthquake and riot till the advance along with interest is fully repaid to the Company. The policy obtained should be deposited with the Company. A letter should also be written to the insurer by the employee that the Company is interested in the Insurance Policy ([Annexure-G](#)). The premium must be paid regularly and the premium receipt produced for inspection by an officer of the HR Department as nominated by the Competent Authority. In the event of failure on the part of the employee to effect Insurance against fire, flood, lightning, earthquake and riot, it shall be lawful but not obligatory for the Company to insure the said house at the cost of the employee concerned and recover the amount from him including interest thereon at bank lending interest rate, in the same manner as the amounts are recoverable under these rules. The employee will in addition be liable to disciplinary action.
- 10.3 The house must be maintained in good repair by the employee concerned at his own cost. He shall also keep it free of all encumbrances and shall continue to pay all the Municipal and other local rates and taxes regularly until the advance along with interest has been repaid to the Company in full. The employee shall furnish an annual certificate to this effect to the Company. The format for facilitating submission of proof of insurance and the annual certificate by employees is placed at [Annexure-Q](#). All the employees who have drawn HBA from the company are required to fill up and submit this certificate on purchase of a house / completion of construction / on taking possession, once in a year in the month of April to concerned HR-EB group. In case where it is observed that an employee has not submitted the proof of insurance cover of house, respective HR-EB Group may take appropriate action as per clause 10.2 of HBA Rules.
- 10.3.1 The employees who have stood surety for HBA cases are to be informed periodically by concerned HR-EB Group, through individual communication that they must remind / pursue the person for whom they have stood surety that he / she is supposed to complete all formalities of mortgage and

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insurance of the house they have acquired by way of drawing HBA from the company. The format of letter to be sent to the sureties is placed at [Annexure-R](#).

- 10.4 After the completion of construction of the house, annual inspection may be carried out by an authorized official of the Company under instructions from the competent authority to ensure that it is maintained in good repair until the advance along with interest has been repaid in full.
- 10.5 The employee concerned shall afford full facilities for all inspections as required under these rules.
- 10.6 In case where the house is not used for residential purpose of the employee and / or his family, permission of the competent authority should be obtained by him before renting the same.
- 10.7 The terms and conditions enumerated under rule 10.0 are in addition to those contained elsewhere in these rules.
- 10.8 In case of default by employee in mortgaging the property to the company, it shall be considered that the other advances like conveyance advance, multipurpose advance, furniture advance, computer advance and other facilities like Residential Lease Accommodation etc. be stopped till the time the employee mortgages the property to the Company. This shall be at the discretion of competent authority as per HBA Rules.
- 10.8.1 No subsequent instalment shall be released in case of purchase of land and construction of house thereon without mortgage of property.
- 10.8.2 An additional 2% interest over and above the normal HBA interest rate shall be charged from the employees in case of failure of mortgaging the property.
- 10.9 Notwithstanding anything contained herein, the employee shall be bound to comply with any supplementary rules / orders which may be made subsequently in this regard from time to time with a view to safeguarding the company's as well as proper and faithful observance of the provisions of these rules.
- 10.10 Furnishing of false certificates or breach of any of the terms and conditions stipulated in these rules and / or any other supplementary rules / orders will render the employee concerned liable to appropriate disciplinary action apart from his being called upon to refund to the Company forthwith the entire advance drawn by him together with accrued interest.

11.0 INTEREST

- 11.1 An advance granted under these rules shall carry simple interest from the date of payment of the advance, the amount of interest being calculated on the balance outstanding on the last date of each month.
- 11.2 The rate of interest (on slab basis) shall be as follows: -

Amount of Advance ----- (Rs.)	Rate of interest Per annum -----
Upto 1,50,001	5.5%
1,50,001-2,50,000	6.5%

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2,50,001-3,50,000	7.5%
3,50,001-4,50,000	8.5%
4,50,001-5,50,000	9.0%
Above 5,50,001	9.5%

11.3 Where differential rates of interest are prescribed for varying amounts of advance, the portion of the advance carrying highest rate of interest will be treated as having been refunded first, in the process of recovery.

11.4 Notwithstanding anything contained above, failure of an employee to faithfully observance of all the terms and conditions attached to the advance sanctioned, will make him liable to pay the interest at bank lending interest rate.

12.0 REPAYMENT

12.1 The advance granted to an employee under these rules, together with the interest thereon, shall be repaid in full before superannuation/separation from service of the employee by monthly instalments within a period not exceeding 25 years; repayment of principal in 15 years (180 instalments) and interest in 10 years (120 instalments).

12.2 Provided that where an advance has been sanctioned under sub-rule 5.1.6 the amount of monthly instalment shall not be less than the instalment amount at which the advance was being repaid by the employee while in service in parent sterilization / department. Provided further that it will be open to an employee to repay the amount in a shorter period, if he so desires.

The amount of advance and interest thereon, to be recovered from the employee, shall be fixed in whole rupees, except in the case of last instalment when the remaining balance, including any fraction of rupee shall be recovered.

12.3 Commencement of Recovery:

12.3.1 Recovery of advance granted for repayment under sub-rule 5.1.6 shall commence from the pay of the month following that in which the advance is drawn.

12.3.2 Recovery of advance granted for purchase of a ready built house shall commence from the month following the month in which the possession is taken or immediately on the expiry of two months from the date on which the advance is paid to the employee, whichever is earlier.

12.3.3 Recovery of advance granted for constructing a new house or enlarging living accommodation in an existing house shall commence from the month following the completion of the house or immediately on the expiry of 18 months from the date on which the first instalment of the advance is paid to the employee, whichever is earlier. The competent authority may relax this time limit keeping in view the merits of a case

12.3.4 Recovery of advance granted for constructing a new house including purchase of land and construction thereon shall commence from the month following the completion of the house or immediately on expiry of 24 months from the date on which the first instalment of the advance is paid to the employee, whichever is earlier. The competent authority may relax this time limit keeping in view the merits of a case.

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12.3.5 Recovery of advance granted for purchase of a ready built house under the Self Financing Scheme commence from the pay of the month following that is which the possession of the house is taken by the employee or immediately on the expiry of 36 months from the date on which the first instalment of the advance is paid to the employee, whichever is earlier. The competent authority may relax this time limit keeping in view the merits of a case.

12.4 If an employee resigns from the services of the Company or his services are terminated for any reason whatsoever, before repayment of the advance together with accrued interest thereon in full, the entire outstanding amount may become payable to the Company forthwith.

12.4.1 When the termination of service is due to involuntary act on the part of the employee concerned, the Company may, in deserving cases, permit him or his successors-in-interest, as the case may be, to repay the outstanding amount together with interest thereon in suitable instalments after safeguarding Company's interest.

13.0 GENERAL

13.1 The Competent Authority shall ensure that the purchase / construction / enlargement of the house is completed within the period prescribed in the rules and that:

13.1.1 The prescribed mortgage deed is executed immediately on purchase of the house / land and the document kept in safe custody after registration.

13.1.2 The house is insured in the manner indicated in rule 10.2 immediately on its purchase / completion and that the premium receipts are regularly produced for inspection.

13.1.3 The house is maintained in good repair and that the necessary insurance premia and municipal taxes and rates are paid regularly and the requisite certificate furnished annually, until the advance has been repaid in full.

13.1.4 Monthly recovery of instalments of repayments of the advance commence from the due date and is made regularly from the pay / leave salary etc. bill of the employee concerned thereafter.

13.1.5 Any amount drawn in excess of the said expenditure incurred is refunded by the employee concerned to the Company forthwith together with the interest, if any, due thereon.

13.2 Even in the case of transfer from the unit / plant etc. to another, the documents such as title deed, mortgage deed etc. submitted by an employee should continue to be kept in the safe custody of the authority which sanctioned the advance. This is with a view to safeguarding against loss or misplacement of precious documents in transit.

13.2.1 In the event of transfer of an employee from one unit/plant to another, all papers relating to HBA in respect of the employee concerned may be kept in the custody of the authority who sanctions the advance. However, a copy of all the papers relating to sanction of HBA etc. may be provided to the unit / plant to which the employee concerned has been transferred.

13.2.2 In the event of transfer of an employee from one unit / plant to another, the responsibility of processing the house Building Advance in respect of the concerned employee shall be of the unit / plant to which the employee concerned has been transferred.

13.3 Subject to the superintendence and instructions of the Director (HR) the respective unit / plant HOPs/BUHs will exercise all power prescribed under these rules in respect of employees working under their administrative control; and for employees working at Corporate Centre/ RHQs, the same

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will be exercised by General Manager (HR). The General Managers may sub-delegate these powers to the authorities working under them to the extent considered necessary, except the following:

- 13.3.1 Grant of advance for purchase of ready built house if the agency offering it for sale is other than a Govt., Semi Government or an Institution like City Improvement Trust, Housing Unit, Registered Co-operative House Construction / Building Society.
- 13.3.2 Extension of time limit for construction of house beyond 18/24/36 months, as the case may be, of the payment of the first instalment of advance and recovery of the advance granted thereto.
- 13.3.3 (i) Grant of permission to an employee who ceases to be in service for any reason whatsoever (ii) grant of permission to the legal successor or his/ her spouse working in NTPC to repay the outstanding amount together with interest thereon in suitable instalments.
- 13.4 Stamp duty chargeable on all documents and registration fee to be incurred for the completion of legal formalities required in connection with grant of HBA may be granted as advance to the concerned employees, subject, however, to the condition that the total amount of HBA shall not exceed their entitlement as per rules. The employees concerned will complete all formalities within a period of 3 months from the date of drawl of the advance granted for stamp duty charges etc., failing which the amount drawn for the said purpose will be refunded by the employees together with interest thereon.
- 13.5 The grant of advance under these rules shall always be subject to availability of funds.
- 13.6 The power to interpret, administer & amend/modify the rules shall rest with the **Director (HR)** of the Company whose decision shall be final and binding. The **Director (HR)** is also empowered to make any supplementary rules / orders as envisaged under Rule 10.8.
- 13.7 The Company reserves the right to modify, cancel, add or amend any of these rules.



Annexure-I

Purpose - Documents-Procedure (SOP)

<u>S. N.</u>	<u>Purpose</u>	<u>Documents Required</u>	<u>SOP</u>
1.	Purchase of land (free hold or lease hold) and construction of house thereon.	<p>a) Registered Title/Sale/Lease/Gift deed/ any other valid document of title duly executed in favor of Seller (photo copy) showing clear and marketable title of the seller.</p> <p>b) Mortgage permission from the Lesser in case it is lease hold land.</p> <p>c) To complete the chain of title of seller, antecedent title deed, if any, in favor of previous owner of the land(photocopy).</p> <p>d) Certified copy of Khasra and Khatauni (Revenue Records) for the current year recording therein the name of seller(photocopy), where ever applicable</p> <p>e) Non-encumbrance certificate(NEC) for last 12 years (original) issued by an Advocate/Sub-Registrar concerned). In case of search certificate issued by an Advocate, receipt showing deposit of fee should be enclosed.</p> <p>f) A certificate to the effect that the land proposed to be purchased falls/does not fall within ceiling area under Urban Land (ceiling and regulation) Act, 1976. If the plot of land falls within the ceiling area, then in that case, NO OBJECTION CERTIFICATE from the competent authority under the above Act (original).</p> <p>g) Approved map/ Permission of Construction, issued by Competent Authority.</p> <p>h) Affidavit from Notary Public from the Seller indicating his intention and undertaking for the transfer of said land in favour of purchaser with cost and other relevant details of land i.e. area and location of land with boundaries etc. The land proposed to be purchased should be clearly demarcated.</p> <p>i) Site Plan.</p> <p>j) Mutation Certificate in favor of employee (After purchase of Land)</p> <p>k) Approved building plan (After purchase of Land)</p> <p>l) Cost estimate for construction of house (After purchase of Land)</p> <p>m) Transfer Permission as applicable.</p>	<p>1. Application for HBA with requisite Documents submitted by the employee to HR department.</p> <p>2. Application to be scrutinized for eligibility of advance by the employee + Documents to be vetted by Legal cell.</p> <p>3. If found OK, approval of Competent Authority to be obtained for sanction of HBA.</p> <p>4. Agreement + Surety Bond submitted by the employee</p> <p>5. First instalment (50% of loan sanctioned or Actual cost of land, whichever is less) to be released for purchase of land.</p> <p>6. After purchase of land Equitable Mortgage formalities to be completed by depositing Title Deed, Revenue Records, Non Encumbrance Certificate, Mutation etc. other documents and executing Power of Attorney& Affidavit in favor of NTPC along with letter evidencing deposit of sale deed.</p> <p>7. Approved Building Plan + Cost Estimate to be submitted by the employee</p> <p>8. Legal vetting by Civil Department</p> <p>9. If found OK, second instalment released as per Annex. B</p> <p>10. Third instalment released as per Annex. B</p> <p>11. Inspection to be carried out to verify whether the construction is in line with Building Plan.</p> <p>12. If inspection report OK, final instalment to be released.</p>

<u>S. N.</u>	<u>Purpose</u>	<u>Documents Required</u>	<u>SOP</u>
2.	Construction of house on land already owned / purchased / acquired by an employee in his own name or held jointly with his spouse.	<ul style="list-style-type: none"> a) Registered Title/Sale/Gift/Lease deed any other valid document of title duly executed in favor of the borrower showing clear and marketable title. b) Mortgage permission from the Lesser in case it is lease hold land. c) Chain of title in favor of seller of (a) above. d) Permission for Construction and/ or Building plan duly approved by the competent authority of the concerned place. e) Cost (Abstract/detailed) estimate prepared by a Registered Architect/Chartered Engineer with seal, Registration/License No., etc. f) Certified copy of Khasra and Khatauni (Revenue Records) for the current year recording therein the name of seller (photocopy), where ever applicable g) Mutation Certificate in favor of employee h) Non-encumbrance certificate. (This certificate should indicate with details all types of encumbrances including the last transaction with respect to plot of land proposed to be purchased for last 12 years(original) issued by an Advocate/Sub-Registrar concerned). In case of search certificate issued by an Advocate, receipt showing deposit of fee should be enclosed. i) A certificate to the effect that the land proposed to be purchased falls/does not fall within ceiling area under Urban Land (ceiling and regulation) Act, 1976. If the plot of land falls within the ceiling area, then in that case, NO OBJECTION CERTIFICATE from the competent authority under the above Act(original). j) A certificate from the competent authority that the land can be used for construction of residential house(original). k) Site Plan l) Transfer permission, as applicable 	<ol style="list-style-type: none"> 1. Application for HBA with requisite Documents submitted by the employee to HR department. 2. Application to be scrutinized for eligibility of advance by the employee + Documents to be vetted by Legal cell. 3. Civil vetting by Civil Department 4. If found OK, approval of Competent Authority to be obtained for sanction of HBA. 5. Agreement + Surety Bond submitted by the employee 6. Equitable Mortgage formalities to be completed by depositing original Sale Deed, Revenue Records, NEC, Mutation etc. other documents and executing Power of Attorney & Affidavit in favor of NTPC along with letter evidencing deposit of sale deed. 7. First Instalment released as per Annex. B 8. Second instalment released as per Annex.B 9. Inspection to be carried out to verify whether the construction is in line with Building Plan. 10. If inspection report OK, final instalment to be released.



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<u>S. N.</u>	<u>Purpose</u>	<u>Documents Required</u>	<u>SOP</u>
3.	Purchase of a ready built house or ownership flat (which has not been lived in since its construction) from Govt./ Semi-Govt./ Autonomous bodies like DDA/GDA, Registered Cooperative House Construction/ Building Society, Limited Co./Registered Pvt. Builder/Promoter, etc. - Cash Down Scheme	a) Allotment-cum-demand letter b) Receipt/Challan of having deposited the Registration fee/other payments c) NOC from the agency to the effect that they have no objection in mortgaging the property in favor of NTPC by the employee concerned. d) Scheme of the Agency e) Building Plan. f) Transfer permission, as applicable	1. Application for HBA with requisite Documents submitted by the employee to HR department. 2. Application to be scrutinized for eligibility of advance by the employee + Documents to be vetted by Legal cell. 3. If found OK, approval of Competent Authority to be obtained for sanction of HBA. 4. Agreement + Surety Bond submitted by the employee 5. HBA amount released in one instalment for purchase of flat 6. Equitable Mortgage formalities to be completed by depositing Title Deed, other documents and executing Power of Attorney & Affidavit in favor of NTPC along with letter evidencing deposit of sale/Title deed.
4.	Purchase of a ready built house or ownership flat (which has not been lived-in since its construction) from Govt./ Semi-Govt./ Autonomous bodies like DDA/GDA etc. - Under SELF FINANCING SCHEME.	a) Allotment-cum-demand letter b) Receipt/Challan of having deposited the Registration fee/other payments c) NOC from the agency to the effect that they have no objection in mortgaging the property in favor of NTPC by the employee concerned. d) Scheme of the Agency e) Payment Plan f) NOC to the effect that the agency has no objection in executing the Tripartite Agreement. g) Building Plan. h) Transfer permission, as applicable	1. Application for HBA with requisite Documents submitted by the employee to HR department. 2. Application to be scrutinized for eligibility of advance by the employee + Documents to be vetted by Legal cell. 3. If found OK, approval of Competent Authority to be obtained for sanction of HBA. 4. Agreement + Surety Bond + Tripartite Agreement to be submitted by the employee 5. Instalments released as per the payment schedule of the agency. 6. After completion of construction, possession to be taken over by the employee and obtain Registered Title deed from the agency. 7. Equitable Mortgage formalities to be completed by depositing Title Deed, other documents and executing Power of Attorney & Affidavit in favor of NTPC, along with letter evidencing deposit of sale/Title deed.



<u>S. N.</u>	<u>Purpose</u>	<u>Documents Required</u>	<u>SOP</u>
5.	Purchase of Ready Built House/ Flat from <u>Private Seller-Cash Down Scheme</u>	a) Agreement to Sell along with details of house and price agreed b) Attested copy of the title deed of the owner c) Attested copy of documents showing mutation of house duly supported by current rent and tax paid by the owner (receipt to be enclosed). d) Documents showing original cost, municipal valuation or authorized valuation of the house. e) 12 years non-encumbrance certificate from the competent authority. f) Certificate from Registered Valuer/, indicating condition of house and the approximate age thereof. g) Sale permission from the competent authority, if required. h) Building plan/Site plan from competent authority. i) Transfer Permission as applicable	1. Application for HBA with requisite Documents submitted by the employee to HR department. 2. Application to be scrutinized for eligibility of advance by the employee + Documents to be vetted by Legal cell. 3. Inspection to be carried out to verify whether the construction is in line with Building Plan, whether the house is residential, age of the flat & habitability and whether the cost of the flat is in line with the structure and market rate. 4. If found OK, approval of Competent Authority to be obtained for sanction of HBA. 5. Agreement + Surety Bond submitted by the employee. 6. HBA amount released in one instalment. 7. Equitable Mortgage formalities to be completed by depositing Title Deed, Revenue Records, NEC, Mutation etc. and executing Power of Attorney & Affidavit in favor of NTPC along with letter evidencing deposit of sale/Title deed.
6.	Enlargement or renovation and modernization or both of living accommodation in an existing house owned by the employee either in his own name or jointly with his spouse.	a) Duly approved building plan (existing and proposed) b) Duly approved site plan. c) Cost estimate- Abstract/detailed to be prepared by a Chartered Engineer/Registered Architect with Seal, Registration/License No. etc. d) Original sale deed of the land establishing clear title favoring the applicant. e) Non-encumbrance/search certificate for past 12 years. In case search certificate is issued by an advocate, receipt showing deposit of fee should be enclosed. f) Affidavit of the applicant to the effect that he has not created any charge/mortgage/lien on the property except those already created in favor of NTPC. g) In case of construction of additional story, certificate to the effect that the foundation is strong enough for such construction (from Registered Architect/Chartered Engineer with seal, registration/license no. etc.).	1. Application for HBA with requisite Documents submitted by the employee to HR department. 2. Application to be scrutinized for eligibility of advance by the employee + Documents to be vetted by Legal cell. 3. Civil vetting of building plan & Cost Estimate by Civil Department/Executive. 4. If found OK, approval of Competent Authority to be obtained for sanction of HBA. 5. Agreement + Surety Bond submitted by the employee. 6. Equitable Mortgage formalities to be completed by depositing Title Deed, Revenue Records, NEC, Mutation etc. and executing Power of Attorney& Affidavit in favor of NTPC along with letter evidencing deposit of sale deed. 7. First Instalment released for completion of 75% construction/R&M 8. Inspection to be carried out to verify whether the construction is in line with Building Plan. 9. If inspection report OK, final instalment to be released.



<u>S. N.</u>	<u>Purpose</u>	<u>Documents Required</u>	<u>SOP</u>
7.	Purchase of flat/ready built house from a Registered Co-Operative Group Housing Society under Self Financing Scheme:	<p>a) Photocopy of the letter issued by the Registrar of the Cooperative society that the Society is registered with Registrar of the concerned State.</p> <p>b) Original Share Certificate, if any, issued by the Society to the employee concerned.</p> <p>c) Letter of allotment-cum-demand letter by the Society.</p> <p>d) Original receipts of payments made by the employee to the Society.</p> <p>e) Proof of allotment or allocation of land to the society by Govt. or Institutions like DDA, etc. Or, Title document executed by the owner of land in favor of the Society (whichever is applicable).</p> <p>f) Attested copy of title deed of the society to the land on which house/flat is to be constructed.</p> <p>g) Certified copy of up-to-date Bye-laws of the society.</p> <p>h) NOC from the society to the effect that the society has no objection to mortgage the house/flat in favor of NTPC.</p> <p>i) NOC to the effect that the agency has no objection in executing the Tripartite Agreement.</p> <p>j) Non-encumbrance certificate (for past 12 years) stating that the Society has clear marketable title for the land on which the house/flat is to be constructed. In case the search certificate is issued by an Advocate, receipt showing deposit of fee should be enclosed.</p> <p>k) Payment Plan with programme of construction</p> <p>l) Building plan/site plan.</p> <p>m) Copy of scheme of Construction & relevant approved site plan of the proposed construction</p> <p>n) Transfer permission as applicable.</p>	<p>1. Application for HBA with requisite Documents submitted by the employee to HR department.</p> <p>2. Application to be scrutinized for eligibility of advance by the employee + Documents to be vetted by Legal cell.</p> <p>3. If found OK, approval of Competent Authority to be obtained for sanction of HBA.</p> <p>4. Agreement + Surety Bond from two sureties + Personal Bond + Tripartite Agreement to be submitted by the employee.</p> <p>5. Instalments released as per the payment schedule of the agency.</p> <p>6. An inspection to be carried out before the release of last instalment to satisfy whether the construction is as per programme of construction and building plan</p> <p>7. After completion of construction, possession to be taken over by the employee and obtain Registered Title deed from the agency.</p> <p>8. Equitable Mortgage formalities to be completed by depositing <u>either</u>:</p> <p>(i) Original Letter of Allotment, Original Letter of Possession & Original Share Certificate along with letter evidencing deposit of sale/Title deed.</p> <p>Or,</p> <p>(ii) Original Conveyance Deed duly registered</p>



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<u>S. N.</u>	<u>Purpose</u>	<u>Documents Required</u>	<u>SOP</u>
8.	<p>Employees can be granted HBA for the purpose of repayment of loan earlier obtained by them from Financial Institutions like LIC, HDFC, Scheduled Banks etc. towards construction / purchase of houses / flats</p>	<p>i. Certificate from the Financial institution/Organization regarding the outstanding loan amount along with accrued interest as on the date of its issuance.</p> <p>ii. Certificate of per day rate of interest on the loan from the financial institutions/organization.</p> <p>iii. Certified photocopy of the original title deed/documents submitted to the financial institutions/organization.</p> <p>iv. Undertaking from the financial institutions/organization, discharging mortgage and sending the original mortgage/security documents directly to NTPC within 15 days of receipt of full and final payment from the employee and for issuance of no dues certificate favoring the employee on such full and final payment.</p> <p>v. Authorization by the employee to the financial institutions/organization to the effect that within 15 days of receipt of final payment, the original mortgage/security documents may be directly forwarded to NTPC by the financial institutions/organization.</p> <p>vi. In case the loan and interest balance is more that employees' HBA entitlement, the differential amount to be settled by the employee first.</p> <p>vii. No Dues Certificate from the Financial institution after repayment of loan to the Financial institution.</p> <p>N. B.: - In such cases, adequacy of the documents available with the Bank/ financial institution will be available with NTPC. May be examined keeping in mind the documents as indicated in the cases above.</p>	<p>1. Application for HBA with requisite Documents submitted by the employee to HR department.</p> <p>2. Application to be scrutinized for eligibility of advance by the employee + Documents to be vetted by Legal cell.</p> <p>3. If found OK, approval of Competent Authority to be obtained for sanction of HBA.</p> <p>4. Agreement + Surety Bond + Personal Bond to be submitted by the employee.</p> <p>5. The HBA amount to be released directly to the Financial Institution for full & Final settlement.</p> <p>6. Original documents received from the financial institution directly.</p> <p>7. Notify the employee and complete Equitable Mortgage formalities by executing Power of Attorney& Affidavit in favor of NTPC along with letter evidencing deposit of sale/Title deed.</p>
9.	<p>Repayment of the balance amount of House Building Advance together with accrued interest thereon, directly by the Company to his parent (Previous) organization</p>	<p>N. B.: - In such case, adequacy of the documents available with the bank/ financial institution will be available with NTPC. May be examined keeping in mind the documents as indicated in the cases above.</p>	<p>Same as above</p>

<u>S. N.</u>	<u>Purpose</u>	<u>Documents Required</u>	<u>SOP</u>
10.	Guidelines for Grant of HBA from Registered Private Builders / Promoters / Limited Company under Self Financing Scheme	<ul style="list-style-type: none"> i) Documents of Title / Conveyance Deed of the land issued to the builder by the agency concerned. ii) Agreement to sell or the Sale Deed, in original executed between the executive and the builder. iii) Copy of allotment-cum-demand letter issued by the builder to the employee. iv) 12 years non-encumbrance certificate / search report from the Sub-Registrar. v) Approved Building Plan by the Govt. Agency. vi) Approximate cost of construction including payment plan. vii) Agreement to execute tripartite agreement with corporation at the time of possession of the flat (undertaking by builder). viii) Valuation Certificate from authorized Valuer. ix) Original money receipt against initial payment made to the builder. x) Approval for Number of floors to be constructed. xi) Permission under Urban land (Ceiling & Regulations) Act in favor of builder. xii) In case land owner is other than builder, a copy of Development Agreement of the builder with the land owner. xiii) Registered Architect's Certificate. xiv) Irrevocable Power of Attorney by the land owner in favor of builder if flats are being constructed / developed by the builder on the land owned by the land owner. xv) Copy of the floor plan approved by Competent Authority xvi) The profile and chain of ownership document in respect of the land to be obtained by the executive from the builder and subsequent verification by the NTPC Legal Cell. xvii) The land on which the private builder is proposing to construct flat should be free from all encumbrances. xviii) Transfer permission, as applicable 	<ul style="list-style-type: none"> 1. Application for HBA with requisite Documents submitted by the employee to HR department. Application to be scrutinized for eligibility of advance by the employee. All documents to be vetted by the legal cell. 2. The competent authority forms a committee comprising of members of HR, Finance, Civil and Legal depts. 3. The Committee shall scrutinize the documents submitted by the employee and satisfy themselves regarding the extent of construction done by the builder, may also check the profile of the builder and ensure that title deeds, other documents are in order. 4. If found OK, approval of Competent Authority to be obtained for sanction of HBA. 5. Agreement + Surety Bond from two sureties to be submitted by the employee. 6. A Tripartite Agreement(TPA) between the employee, private builder and NTPC to be also submitted by the employee in cases where the first charge of the property (flat) to be purchased from a Private Builder / Promoter / Limited Company lies with Noida/ any other Govt. Authority. (format of TPA placed herewith as Annexure-S) 7. A Personal Bond to be also executed by the employee as per the format enclosed herewith as Annexure-T. 8. Instalments shall be released as per the demand letter of the builder payment schedule of the agency. 9. The purchase to be completed within 36 months from the date of release of 1st instalment. 10. Possession to be taken over by the employee and obtain Registered Title deed from the agency. 11. Equitable Mortgage formalities to be completed by depositing the Registered Sale Deed, and other important documents and along with letter evidencing deposit of sale deed.

<u>S. N.</u>	<u>Purpose</u>	<u>Documents Required</u>	<u>SOP</u>
		<p><u>Profile of the Builder:</u></p> <ul style="list-style-type: none"> i. The number of projects completed by the builder ii. The number of projects in hand iii. The status of registration of the private builder - The private builder should be registered under the Companies Act, 1956 or firm of builders registered with Registrar of Firms under the Indian Partnership Act. iv. The private builder should comply with the provisions of the Urban Land (Ceiling and Regulation) Act, 1976 v. It may be ensured and checked that the concerned builder does have a subsisting RERA Compliance Certificate. 	
11.	Provision of Second Mortgage	<p>The employees shall not encumber, create, lien, alienate or otherwise make any second charge or dispose of the property already mortgaged in favour of the Company for loan already taken from the Company, unless all the following conditions are satisfied.</p> <ul style="list-style-type: none"> (i) The first charge is registered in favour of the Company. (ii) Following addition is incorporated in Clause (h) of Annexure-D and D-1, Clause (j) of Annexure D-II & D-III of the Mortgage Deeds, of the HBA Rules, whichever is applicable. (iii) The second mortgage proposed to be created shall be in favor of Financial Institutions, such as banking institutions, cooperative banks, financial corporations set up by the State Government for House Constructions Loans, Apex Cooperative Housing Finance Society and Public Companies formed and registered in India with main object of carrying on the business of providing loan for construction of house or flat. (iv) The competent authority has consented to create the second mortgage in writing. (v) The draft of the second mortgage has been approved by the competent authority. 	<p>The total amount of advance sanctioned by the Company and the loan proposed to be taken under second mortgage does not exceed the prescribed ceiling, as indicated below:</p> <p>200 times the salary / wages of the employees, subject to a minimum of Rs.3.0 lakhs and a maximum of Rs. 1.50 Crore. However, on merits of each individual case, Director (HR) may relax the ceiling upto a maximum of 25% of the aforesaid ceiling in individual cases.</p>

N.B. Documents/ Formalities/ Procedures keeping in mind the local Statute/ Rules/ Bye- Laws may be looked into as may be applicable.



NTPC

NTPC BHAWAN, SCOPE COMPLEX, NEW DELHI-110 003

Application for Grant of House Building Advance

1. (a) Name (in block letters) :
- (b) Employee No :
- (c) Designation :
- (d) Department :
- (e) Scale of pay :
- (f) Present Salary/Wages :
(Basic Pay + Personal Pay + dearness Allowance)
- (g) Station where posted :
- (h) Place where the house/flat etc. is proposed to be built/purchase/enlarged. :

2. Please State:

Whether you are a confirmed employee? If so, state the period of your continuous ' service (Refer rule 4.2)	Date of Birth	Date of super annuation/ expiry of contract	Is your Wife/ husband employed in NTPC? If so, give her/his name, employee no., designation, department etc.)
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(1)

(2)

(3)

(4)

3.(a) Do you require the advance for building a new house? If so, please indicate:

(Note: Entries in Cols.2-4s have to be supported by specification estimates in enclosed form and plan at the appropriate stage).



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Approx. floor area of the house proposed to be constructed (in sq. m)	Estimated Cost			Amount of advance required
	Cost of land	Cost of building	Total	
(1)	(2)	(3)	(4)	(5)

(b) Whether you are already in possession of land? If so, please state:

Name of the place	Area of the plot (in sq. m)	Name of the Municipal or other local authority where it is located (if any) in whose jurisdiction it is located
(1)	(2)	(3)

(c) If no plot of land is already in your possession, how, when and where do you propose to acquire one? State the approximate plot area (in sq. m.) proposed to be acquired and enclose an attested true copy of a letter from the seller of the plot that subject to the settlement and payment of the price, he can hand over to the applicant the vacant possession of a clearly demarcated plot of land within a period of two months from the date of the letter.

4. Do you require an advance for enlarging living accommodation in your existing house? If so, please state: (Note : A plan of the house should accompany the application).

No. of rooms (excluding lavatory bathroom and kitchen)	Total additional area of the rooms (in sq. m.)	If an storey is proposed to be added is the foundation strong enough?	Particulars of additions desired		Amount of in the house advance desired
			No of rooms	Floor area (in sq m)	
					Estimated cost



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(1) (2) (3) (4) (5) (6) (7)

5. Do you require the advance for purchasing a ready built house?

6. (a) If so, and in case you already have a house in view

i) Please state: (Note: A plan of the house should accompany the application).

Exact location of the house	Floor area of the house (in sq.m.)	Plinth area of the house (in sq.m.)	Approx age of the house	Municipal valuation of the house	Name and address of the owner	Approx. price expected to be paid	Amount of advance required
-----------------------------	------------------------------------	-------------------------------------	-------------------------	----------------------------------	-------------------------------	-----------------------------------	----------------------------

(1) (2) (3) (4) (5) (6) (7) (8)

(ii) Have you satisfied yourself that the transaction would result in your acquiring an indisputable title to the house?

(b) If you do not already have a house in view, when and where do you propose to acquire one?

Please indicate: - (Note: Details specified against 5(a) (i) above should be furnished in the case also as soon as possible and in any case before the full amount of the advance can be drawn.

The approximate amount upto

which you will be prepared

to buy a house

The approximate amount

of advance required

(1)

(2)

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6. Is the land on which the house stands, or is proposed to be constructed, free hold or lease hold?
If lease hold, please state (Note: A copy of the lease/sale deed should accompany the application)

The term of the lease	How much of the term has already expired?	Whether conditions of the lease permit the land being mortgaged to the Company	Premium paid for the plot	Annual rental of the plot
(1)	(2)	(3)	(4)	(5)

7. (a) No. of years in which the advance with interest is proposed to be repaid.
(b) If a part of the advance is intended to be adjusted against the gratuity payable to you, please indicate the amount thereof.
8. (a) Is your title to the land/house undisputed and free from encumbrances?
(b) Can you produce, if required, original documents (sale or lease deed) in support of your title? If not, state the reasons therefore indicating what other documentary proof, if any, you can furnish in support of your claim.
9. Details of Surety(s):
(Refer rule 9.0) :
- (a) Name, Employee No. and Designation
(b) Present Salary/Wages (Basic Pay + Personal Pay + Dearness Allowance)
(c) Date of superannuation:
- 10 Any other information

DECLARATIONS

- 1 I have read the rules regulating the grant of House Building Advance and agree to abide by the terms and conditions stipulated therein.
2. I certify that:
- i) My wife/husband is not a company employee. My wife/ husband who is a company employee has not applied for and/or obtained any advance under these rules:



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- ii) Neither I nor my wife/husband/minor child has/had applied for and/or obtained any loan or advance (other than an advance from the Provident Fund) or any assistance of like nature for acquisition of a house in the past from any source.
- iii) I do not own a house in my name or in the name of my spouse or minor children/I own a house in my name or in the name of my spouse or minor children, and the same is located at..... I or any member of my family have/has not acquired a house on hire-purchase basis; and
- iv) that the construction/enlargement of the house for which the advance has been applied for, has not yet been commenced.

3. I solemnly declare that the information furnished by me in reply to the various items indicated above is true to the best of my knowledge and belief.

Place:

Signature:

Date:

Name:

Forwarded to the Personnel Manager/Unit.

Controlling Officer
(Designation and Dept.)

(For use by Personnel Department Officer/Committee)

- 1 The application has been scrutinized in terms of the rules and it is certified that:
 - (a) the applicant fulfils all the eligibility conditions and priorities, if any, etc.
 - (b) the facts stated in the application are correct:
 - (c) the applicant possesses a clear title to the property in question/the transaction would result in the applicant's acquiring an undisputable title to the property.
- 2. It is recommended that an advance of Rs..... may be granted to the applicant. On the basis of monthly deductions etc. to be made from the applicant's salary it is certified that this amount is well within his repaying capacity.



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Place:

Signature:

Date:

Personnel Department Officer/
Chairman of the Committee

Sanctioned an advance of Rs.....(Rupees.....
only) to Shri / Smt..... Employee No.....
Designation.....Department.....

Place:

Signature:

Date:

Sanctioning Authority



ANNEXURE A-I

ABSTRACT OF COST OF ORIGINAL ESTIMATES AND DETAILED SPECIFICATIONS FOR GRANT OF HOUSE BUILDING ADVANCE TO COMPANY EMPLOYEES.

Amount Rs.....

Name.....Employee No.....

Designation.....

Department.....

Locality and address in which the house.....

is proposed to be constructed/enlarged.....

Item No.	Sub-heads and of work	items	Quantity or No.	Rate	Per	Amount Total
1	2	3	4	5	6	7
I	EARTHWORK (Earthwork excavation, for foundations and disposing of the surplus earth etc.)			1000	sq.m.	
II	CONCRETE WORK (Foundation concrete with cement or lime using stone or brick ballast either below floors or for footings)			100	sq.m.	
III	DAMP PROOF COURSE (Concrete on rich cement mortar of bitumanistic compounds)					
IV	ROOFING WORK (R.C.C. asbestos or any other type of suitable roof)					



-
- V REINFORCED CEMENT
CONCRETE
- VI MASONRY
(Brick, stone, concrete roofs
etc.)
- VII WOODWORK
(For doors and windows,
wooden scantling for roofs
etc.)
- VIII STEELWORK
(For reinforcements,
holdfast, window
bars etc.)
- IX FLOORING
(Concrete, stone or
marble chips etc.)
- X FINISHING
(Plastering, pointing,
color or white washing,
painting etc.)
- XI MISCELLANEOUS
(Like rain water pipes,
shelves, jalis, chulas, pegs,
hooks for fans etc.)
- XII SANITARY INSTALLATIONS
(Closets, connections, pipes, manholes, drains, etc.)
- XIII WATER SUPPLY
(Taps, water meters, water tanks, G.I. pipe etc.)
-
- XIV ELECTRICITY
(Electric points,
meters, connections,
lines, etc.)

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TOTAL COST

Place: Signature :

Date: Name :

Employee No. :

Designation :

Department :

NOTE: The abstract is to be typed on a separate sheet (indicating the actual detailed items of works, rates etc. proposed to be adopted) and attached to the application at the appropriate stage



ANNEXURE A-II

**DETAILED ESTIMATES FOR HOUSE BUILDING ADVANCE TO COMPANY
EMPLOYEES**

(Detailed estimate sheet to support the quantities given in Annexure
A-I)

Name.....Employee No.....
Designation..... Department.....
Office to which attached.....
Locality and address in which the house.....
is proposed to be constructed/enlarged.....

Sl. No	Details of work	No.	Measurements			Qty.
			Length	Breadth	Height	
1	2	3	4	5	6	7

1 EARTHWORK
Earthwork in excavation in all soils for foundation and other trenches and depositing the same within 50 meters lead and upto 1.5 meters lift

Front Wall.....
Rear Verandah retaining

Wall.....Outside
Wall.....

Common walls between

rooms.....
W.C. front and rear....Do-side.....



ANNEXURE-B

DISBURSEMENT OF ADVANCE

Sl. No.	Purpose	1st Stage	2nd Stage	3rd Stage	4th Stage
1	2	3	4	5	6
1.	Purchase of land plus construction of house (In respect of A1, A, B1 and B2 class of cities).	50% of advance amount sanctioned for land purchase on executing the agreement to mortgage sale deed to NTPC and its submission within two months	15% of advance amount payable on mortgaging the land and the house to be built there on in favor of the Company applicant of building plan duly approved by the local authorities	15% of advance amount payable on reaching plinth level and production of certificate to that effect by the applicant	Balance 20% of advance amount payable on reaching the roof level and production of certificate to that effect by the applicant.
2	Purchase of land and construction thereon (In respect of other places)	20% of advance amount sanctioned for land purchase on executing the agreement to mortgage. Sale deed to be produced within two months	25% of advance amount payable on mortgaging the land and the house to be built there on in favor to the Company and submission of building plan duly approved by the local authorities	25% of advance amount payable on reaching plinth level and production of certificate to that effect by the applicant.	Balance 30% of advance amount payable on reaching the roof level of ground floor & production of certificate to that effect by the applicant.
3.	Construction of single storey house	30% of advance sanctioned on mortgaging the land and the house to be built thereon and submission of building plan duly approved by the local authorities.	40% of advance amount payable on reaching plinth level and production of certificate to the effect by the application.	Balance 30% of advance amount payable on reaching the roof level & production of certificate to that effect by the applicant.	

4.	Construction of double storey house (or enlargement)	25% of advance amount sanctioned on mortgaging the land and the house to be built thereon and submission of building plan duly approved by local authorities	30% of advance amount on reaching the plinth level and production of certificate to that effect by the applicant	15% of advance amount on reaching roof level of the ground floor and production of certificate to that effect by the applicant.	Balance 30% of advance amount on reaching roof level of the first floor and production of certificate to that effect by the applicant.
5.	Enlargement of living accommodation on the ground floor	30% of advance amount on mortgaging the property and submission of building plan duly approved by local authorities	40% of advance amount on reaching plinth level and production of certificate to that effect by the applicant.	Balance 30% of advance amount on reaching roof level and production of certificate to that effect by the applicant.	

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ANNEXURE-C

(On Non-Judicial Stamp Paper)

FORM OF AGREEMENT TO BE EXECUTED AT THE TIME OF DRAWING THE HOUSE BUILDING ADVANCE

AN AGREEMENT MADE THIS..... day of.....Two thousand and between.....son/daughter/of.....at present serving as.....(hereinafter called the 'Borrower', which expression shall unless excluded by or repugnant to the subject or context include his heirs, executors, administrators and legal representatives) of the one part and the NTPC Ltd., a Company incorporated under the Indian Companies Act, 1956 and having its registered office at Scope Complex, 7, Institutional Area, Lodi Road, New Delhi-110003 (hereinafter called the 'Company which expression shall unless excluded by or repugnant to the subject or context include their successors in office and assigns) of the other part.

WHEREAS the Borrower desires to purchase land and/or construct a house thereon/enlarge living accommodation in his/her house at.....purchase a ready built house at.....described in the schedule hereto annexed and

WHEREAS the Borrower has under the provisions of the Rules framed by the Company to regulate the grant of advance to Company employees for building etc., of house (hereinafter referred to as the "said Rules", which expression shall where the context so admits, include any amendment thereof or addition for the time being in force) applied to the Company for an advance of Rupees..... to purchase the said land and/or construct a house thereon/enlarge living accommodation in his/her house/purchase a ready built house as aforesaid and the Company has sanctioned an advance of Rupees.....to the Borrower vide letter No.....dated..... a copy of which is annexed to these presents for the purpose aforesaid on the terms and conditions set forth therein.

NOW IT IS HEREBY AGREED BY and between the parties hereto as follows:

1. In consideration of the sum of Rupees..... (insert full amount to be paid) to be paid by the Company to the Borrower as provided in the said Rules, Borrower hereby agrees with the Company.
 - (a) i) to repay the Company the said amount of Rupees..... (insert full amount sanctioned) with interest calculated in accordance with the said Rules for the time being in force by* (number to be filled in) monthly instalments ofRupees) .from his pay commencing from the month of.....one thousand nine hundred and.....and the borrower hereby authorizes the Company to make such deductions from his monthly pay, leave salary, subsistence allowance bills or any other dues payable to him by the Company.
 - ii) to repay the Company the said amount of Rupees..... (insert full amount sanctioned) with interest calculated in accordance with the said Rules for the time being in force by.....number to be filled in) monthly instalments of Rupees..... from his pay

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commencing from the month of Two thousand and.....or from the month following the completion of the house, whichever is earlier and the Borrower hereby authorizes the Company to make such deductions from his monthly pay, leave salary, subsistence allowance bills or any other dues payable to him by the Company.

iii) to repay the Company the said amount of Rupees..... (insert full amount sanctioned) with interest calculated in accordance with the said Rules for the time being in force by.....(number to be filled in) monthly instalments of Rupees..... from his pay commencing from the month of Two thousand and or from the month following that in which the possession of the house/flat is taken by the Borrower, whichever is earlier and the borrower, hereby authorizes the Company to make such deductions from his monthly pay, leave salary, subsistence allowance bills or any other dues payable to him by the Company.

(b) i) within three months from the date of the receipt of the aforesaid advance of Rs..... (Rupees.....) to expend the aforesaid amount in the purchase of the said ready built house and mortgage it to the Company failing which the Borrower shall refund forthwith to the Company the entire amount of advance received by him together with interest thereon unless an extension of time is granted by the Company.

ii) to complete construction/enlargement of the said house within eighteen months of the receipt of the aforesaid advance of Rs.....(Rupees.....) strictly in accordance with the plan and specifications to be approved by the Company and on the basis of which the amount of advance is to be computed and sanctioned finally or within such extended period as may be laid down by the Company.

iii) within two months from the date of receipt of the amount of Rs.....(insert amount of instalments to be paid) out of the said sanctioned advance or within such further time as the Company may allow in this behalf, to expend the aforesaid amount in the purchase of land and to produce for inspection of the Company the sale deed in respect thereof failing which the Borrower shall refund to the Company the entire amount of the advance received by him together with interest thereon.

To complete the construction of the said house within twenty-four months of the receipt of the aforesaid advance of Rs..... (Rupees.....) strictly in accordance with the plan and specifications to be approved by the Company and on the basis of which the amount of advance is to be computed and sanctioned finally or within such extended period as may be laid down by the Company.

iv) within three months from the date of possession of the said house or flat, to mortgage the said house or flat to the Company failing which the Borrower shall refund forthwith to the Company the entire amount of advance received by him together with interest thereon unless an extension of time is granted by the Company.

2. If the actual amount paid by the Borrower for the purchase of land and building a house thereon/enlarging the house/the purchase of the ready built house is less than the amount received under these presents by the Borrower, to repay the difference to the Company forthwith.



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3. To execute a document mortgaging the said house/ and along with the house to be built thereon to the Company as security for the amount advanced to the Borrower under these presents as also for the interest payable for the said amount in the form provided by the said Rules.
4. If the land is not purchased and the sale deed thereof not produced for inspection of the Company within two months of the drawal of the advance for that purpose or within such further time as the Company may allow in this behalf/if the house is not purchased and mortgaged within further time as the Company may allow in this behalf/if the Borrower fails, to complete the construction/enlargement of the said house, as hereinbefore agreed, or if the Borrower becomes insolvent or quits the service of the Company or dies, the entire amount advanced together with interest accruing thereon shall immediately become due and payable to the Company.
5. Without prejudice to any other right of the Company in that behalf, if any amount becomes refundable or payable by the Borrower to the Company, the Company will be entitled to recover the same as arrears of land revenue through other legal measures, including adjustment against Borrower's statutory or contractual dues.
6. The stamp duty payable on these presents shall be borne and paid by the Borrower.

SCHEDULE ABOVE REFERRED TO *

IN WITNESS WHEREOF THE BORROWER has hereunto set his hand and Shri.....for and on behalf of NTPC Ltd. has hereunto set his hand.

Signature of the Borrower

Signed by the said Borrower

in the presence of :

1st Witness :

Address :

Occupation :

2nd Witness :

Address :

Occupation :

Signature of Shri.....
(For and on behalf of NTPC Ltd.)

In the presence of :

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1st Witness :

Address :

Occupation :

2nd Witness :

Address :

Occupation :

a (ii), (iii) and b (ii), (iii), (iv) to be deleted in case of purchase of ready built house/flat. a(i),(iii)and b (i),(iii),(iv) to be deleted in case of construction/enlargement of a house.

a (i),(iii),and b (i),(ii),(iv)to be deleted in case of purchase of land and construction of house.

a (i),(ii)and be (i),(ii),(iii) to be deleted in case of acquisition of purchase of house/flat under the self financing housing scheme.

(*To be filled in by the Borrower)

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ANNEXURE-D

(On Non-Judicial Stamp Paper)
FORM OF MORTGAGE DEED TO BE EXECUTED
WHEN THE PROPERTY IS FREE HOLD

This indenture made this.....day of Two thousand and..... between son ofof at present employed as.....in NTPC Ltd. at..... (hereinafter called "THE MORTGAGOR" which expression shall unless excluded by or repugnant to the subject or context, include his/her heirs, executors, administrators or assigns) of the ONE PART and NTPC Ltd. a Company incorporated under the Indian Companies Act, 1956 and having its registered office at 62-63, Skipper House, New Delhi-110019 (hereinafter called "THE MORTGAGEE" which expression shall unless excluded by or repugnant to the subject or context include his successors in office and assigns) of the OTHER PART

WHEREAS the MORTGAGOR is absolute and sole beneficial owner and is seized and possessed of or otherwise well and sufficiently entitled to the land and/or house hereditaments and premises hereinafter described in the Schedule hereunder written and for greater clarity delineated on the plan annexed hereto and thereon shown with the boundaries thereof colored.....and expressed to be hereby conveyed, transferred and assured (hereinafter referred to as "the said Mortgaged Property").

AND WHEREAS THE MORTGAGOR applied to the MORTGAGEE for an advance of Rs.....(Rupees.....only) for the purpose of enabling the MORTGAGOR.

- * (1) to purchase land and to construct a house thereon *or (to enlarge living accommodation in the existing house on the said hereditament).
- * (2) to construct a house on the said hereditaments or *(to enlarge living accommodation in the house on the said hereditaments).
- * (3) to purchase a ready built aforesaid house/flat.

AND WHEREAS the MORTGAGEE agreed to advance to the MORTGAGOR the said sum of Rupees.....on certain terms and conditions.

AND WHEREAS one of the conditions for the aforesaid advance is that the MORTGAGOR should secure the repayment of the said advance and due observance of all the terms and conditions contained in the Rules to regulate the grant of advances to employees of the Company for building, purchase etc. of houses/flats issued by the Company vide No..... dated..... (hereinafter referred to as the "said Rules" which expression shall where the context so admits include any amendment thereof or addition thereto for the time being in force) by Mortgage of the property described in the schedule hereunder written.

AND WHEREAS THE MORTGAGEE

*(has sanctioned to the MORTGAGOR an advance of Rs..... (Rupees..... only) payable by such

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instalments and in the manner as hereinafter appearing) (has paid to be mortgagor an advance if Rs.....(Rupees.....only) on..... and in the manner provided in the said rules upon having and in the manner provided in the said Rules upon having the repayment of the loan with interest and the observance of all the terms and conditions contained in the said Rules as hereinafter mentioned secured in the manner hereinafter appearing:

AND WHEREAS THE MORTGAGOR is to receive from the Mortgagee the aforesaid advance in the following instalments:

- * Rs.....already received on..... * Rs.....on the execution of this indenture by the Mortgagor in favor of the Mortgagee.
- ** Rs.....when the construction of the house reaches plinth level.
- ** Rs.....when the construction of the house reaches roof level.

NOW THIS INDENTURE WITNESSETH as follows:

- (i) (a) In pursuance of the said Rules and in consideration of the said advance sanctioned/paid by the MORTGAGEE to the MORTGAGOR pursuant to the - provision contained in the said Rule the MORTGAGOR DOETH hereby covenant with the MORTGAGEE that the MORTGAGOR shall always duly observe and perform all the terms and conditions of the said Rules and shall repay to the MORTGAGEE the said advance of Rs.....(Rupees.....only) by ***monthly instalments of Rs.....(Rupees.....only) from-the pay of the MORTGAGOR commencing from the month of.....Two thousand and.....or from the month following the completion of the house, which ever is earlier and the MORTGAGOR hereby authorizes the MORTGAGEE to make deductions from his monthly pay/leave salary/subsistence allowance or any other dues payable to him by the Company of the amount of such instalments and the MORTGAGOR shall after paying the full amount of the advance also pay interest due thereon in
 - * mention whatever is applicable.
 - ** The language will be modified if the mode of payment of advance is different from what is prescribed.
 - *** This will be as per sanction of advance.
 - ***monthly installments in the manner and on the terms specified in the said Rules provided that the MORTGAGOR shall repay the entire advance with interest in full before the date on which he/she is due to retire from service, failing which the MORTGAGEE shall be entitled to enforce this security of the Mortgage at any time thereafter and recover the balance of the advance then due together with interest and costs of recovery by sale of the mortgaged property without the intervention of the Court or in such other manner as may be permissible under the law. It will, however, be open to the MORTGAGOR to repay the amount in a shorter period.

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ANNEXURE-D-1

(On Non-Judicial Stamp Paper)

FORM OF MORTGAGE DEED TO BE EXECUTED WHEN THE PROPERTY IS FREE HOLD AND IS HELD IN THE JOINT NAMES OF HUSBAND AND WIFE

This indenture made this.....day of.....Two thousand and.....between.....son/daughter of.....of..... at present employed as.....in NTPC Ltd. at..... his/her wife/husband (hereinafter jointly referred to as The Mortgagers', which expression shall unless excluded by the repugnant to the subject or context, include their respective heirs, executors, administrators and assigns) of the ONE PART and Shri/Smt..... (the employee being hereinafter called as principal or applicant mortgagor) and the NTPC Ltd., a Company incorporated under the Indian Companies Act, 1956 and having its registered office at NTPC Bhawan, Core-7, Scope Complex, 7, Institutional Area, Lodhi Road, New Delhi-110 003 (hereinafter called "THE MORTGAGEE" which expression shall unless excluded by or repugnant to the subject or context include his successors in office and assigns) of the OTHER PART:

WHEREAS the MORTGAGORS are the absolute and sole beneficial owners and are seized and possessed of or otherwise well and sufficiently entitled to 'the land and/or house hereditaments and premises hereinafter described in the Schedule hereunder written and for greater clarity delineated on the plan annexed hereto and thereon shown with the boundaries thereof colored.....and expressed to be hereby conveyed, transferred and assured (hereinafter referred to as "the said Mortgaged property").

AND WHEREAS.....one of the Mortgagors hereby referred to as Applicant Mortgagor applied to the MORTGAGEE for an advance of Rs..... (Rupees.....only) for the purpose of enabling the SAID APPLICANT MORTGAGOR.

- * (1) to purchase land and to construct a house thereon *or (to enlarge living accommodation in the existing house on the said hereditament).
- * (2) to construct a house on the said hereditaments or *(to enlarge living accommodation in the house on the said hereditaments).

AND WHEREAS the MORTGAGEE agreed to the Principal Mortgagor the said sum of Rupees.....on certain terms and conditions.

AND WHEREAS one of the conditions for the aforesaid advance is that the MORTGAGOR should secure the repayment of the said advance and due observance of all the terms and conditions contained in the Rules to regulate the grant of advances to Company employees for building, etc. of houses, issued by the Company vide Letter No..... dated..... (hereinafter referred to as the "said Rules" which expression shall where the context so admits include any amendment thereof or addition thereto for the time being in force) by Mortgagee of the property described in the schedule hereunder written.

AND WHEREAS THE MORTGAGEE

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*(has sanctioned to the APPLICANT MORTGAGOR an advance of Rs.....(Rupees..... only) on.....and in the manner provided in the said Rules upon having the repayment of the loan with interest and the observance of all the terms and conditions contained in the said Rules as hereinafter mentioned secured in the manner hereinafter appearing:

AND WHEREAS THE APPLICANT MORTGAGOR is to receive from the Mortgagee the aforesaid advance in the following instalments:

*Rs.....on the execution of this indenture by the Mortgagors in favour of the Mortgagee. **Rs..... when the construction of the house reaches plinth level. **Rs..... when the construction of the house reaches roof level.

NOW THIS INDENTURE WITNESSETH as follows:

- (i) (a) In pursuance of the said Rules and in consideration of the said advance sanctioned/paid by the MORTGAGEE to the APPLICANT MORTGAGOR pursuant to the provisions contained in the said Rules the MORTGAGOR DO hereby covenant with the MORTGAGEE that the MORTGAGOR shall always duly observe and perform all the terms and conditions of the said Rules and shall repay to the MORTGAGEE the said advance of Rs.....(Rupees.....only) by ***.....monthly instalments of Rs..... (Rupees..... only) from the pay of the APPLICANT commencing from the month of..... Two thousand and.....* or from the month following the completion of the house, whichever is earlier and the APPLICANT MORTGAGOR hereby authorizes the MORTGAGEE to make deductions from his/her monthly pay/leave salary/subsistence allowance or any other dues payable to him by the Company of the amount of such instalments and the APPLICANT MORTGAGOR shall after paying the full amount of the advance also pay interest due thereon in ***.....monthly instalments in the manner and on the terms specified in the said Rules provided that the APPLICANT MORTGAGOR shall repay the entire advance with interest in full before the date on which he/she is due to retire from service, failing which the MORTGAGEE shall be entitled to enforce this security of the Mortgage at any time thereafter and recover the balance of the advance then due together with interest and costs of recovery by sale of the mortgaged property without the intervention of the Court or in such other manner as may be permissible under the law. It will, however, be open to the APPLICANT MORTGAGOR to repay the amount in a shorter period.

* Mention whichever is applicable

** The language will be modified if the made of payment of advance is different from which is prescribed.

*** This will be as per sanction of advance.

- (i) (b) In pursuance of the said Rules and in consideration of the said advance sanctioned/paid by the Mortgagee to the APPLICANT MORTGAGOR pursuant to the provisions contained in the said Rules the APPLICANT MORTGAGOR DOTH hereby covenant with the mortgagee that the APPLICANT MORTGAGOR shall always duly observe and perform all terms and conditions of the said Rules and shall repay to the MORTGAGEE the said advance of Rs.....from the pay of the APPLICANT MORTGAGOR commencing from the month of..... Two thousand and..... or from the month following the compulsion of the house whichever is earlier, till the date of superannuation and the balance then remaining outstanding on his superannuation together with the interest on the amount advanced from the date of the advance to the date of retirement from his monthly pay/leave salary/subsistence allowance or any other dues payable to him by the Company of the amount of instalments of such of the balances remaining unpaid at the date of his death/retirement/superannuation as hereinbefore mentioned, failing which the MORTGAGEE shall be entitled to enforce this security of the MORTGAGEE at any time thereafter and recover the balance of the

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advance then due together with interest and costs of recovery by sale of the Mortgaged property without the intervention of the Court or in such other manner as may be permissible under the law. It will, however, be open to the APPLICANT MORTGAGOR to repay the amount in a shorter period, by increasing the quantum of instalment/or by making lump sum payment.

NOTE: Delete Clause (i) (a) or (b) whichever is inapplicable.

- (2) If the APPLICANT MORTGAGOR shall utilize the advance for a purpose other than that for which the advance is sanctioned or if the APPLICANT MORTGAGOR shall become insolvent or shall cease to be in service for any reason other than normal retirement, superannuation or if he/she dies before repayment of the advance in full, or if the APPLICANT MORTGAGOR shall fail to observe or perform any of the terms, conditions and stipulations specified in the said Rules and on his/her part to be observed and performed then and in any such cases the whole of the principle amount of the advance or so much thereof as shall then remain due and unpaid shall become payable forth with to the MORTGAGEE with interest thereon at*..... percent per annum calculated from the date of the payment by the MORTGAGEE, of the first instalment of the said advance. Notwithstanding anything contained herein, if the APPLICANT MORTGAGOR utilizes the advance for a purpose other than that for which the advance is sanctioned, it shall be open to the MORTGAGEE to take such disciplinary action against the APPLICANT MORTGAGOR as may be considered appropriate by the MORTGAGEE.
- (3) In further pursuance of the said Rules and for the consideration aforesaid and secure repayment of the aforesaid advance and interest as shall at any time or times hereinafter be due to the MORTGAGEE under the terms of these presents the MORTGAGOR DO hereby grant, convey, transfer, assign, and assure unto the MORTGAGEE ALL AND SINGULAR the said Mortgaged property fully described in the Schedule hereunder written together with buildings erected or to be erected by MORTGAGOR the said Mortgaged property or materials for the time being thereon with all rights, easements and appurtenances to the said Mortgaged property or any of them belonging to HOLD the said Mortgaged property with their appurtenances including all erections and building erected and built or to be erected and built hereafter on the said Mortgaged property or materials for the time being thereon unto and to the use of the Mortgagee absolutely forever free from all encumbrances. SUBJECT NEVERTHELESS to the provision for redemption hereinafter contained namely that if the MORTGAGOR shall duly pay to the MORTGAGEE the said principal sum and interest hereby secured in the manner herein provided and also the other moneys (if any) determined to be payable by the MORTGAGORS to the MORTGAGEE under the terms and conditions of the said Rules, then the MORTGAGEE will at any time thereafter upon the request and at the cost of the MORTGAGORS recover, retransfer and reassure the said Mortgaged property unto and to the use of the MORTGAGORS or as they may direct.
- (4) AND IT IS HEREBY EXPRESSLY AGREED AND DECLARED that if there shall be any breach by the MORTGAGORS of the covenants on their part therein contained or if the APPLICANT MORTGAGOR shall become insolvent or shall cease to be in service for any reason other than normal retirement/superannuation or if he/ she dies before all the dues payable to the MORTGAGEE under these presents together with interest thereon shall have been fully paid off or if the said advance or any part thereof becomes payable forthwith under these presents or otherwise then and in any of such cases it shall be lawful for the MORTGAGEE without intervention of the Court, to sell said Mortgaged property or any part thereof either together or in parcels and either by public auction or by private contract with power to buy in or rescind any contract for sale and to resell without being responsible for any loss which may be occasioned thereby and to do and execute all such acts and assurances for effectuating any such sale as the MORTGAGEE shall

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think fit AND IT IS HEREBY declared that the receipts of the MORTGAGEE for the purchase money of the premises sold or any part thereof shall effectually discharge the purchaser or purchasers therefrom AND IT IS HEREBY declared that the MORTGAGEE shall hold the money to arise from any sale in pursuance of the aforesaid power upon TRUST in the first place thereout to pay all the expenses incurred on such sale and then to pay moneys in or towards the satisfaction of the moneys for the time being owing on the Security of these presents and the balance if any to be paid to the Mortgagors.

(5) The MORTGAGORS hereby covenants with the MORTGAGEE as follows: -

- (a) That the MORTGAGOR now have in themselves good right and lawful authority to grant, convey, transfer, assign and assure the MORTGAGED property unto and to the use of the MORTGAGEE in the manner aforesaid.
- (b) That the APPLICANT MORTGAGOR shall carry out the construction of the house-additions to living accommodation in the aforesaid house exactly in accordance in with the approved plan and specifications on the basis of which the above advance has been computed and sanctioned unless a departure therefrom is permitted by the MORTGAGEE. The APPLICANT MORTGAG-

OR shall certify, when applying for instalments of advance admissible at the plinth/roof level, that the construction is being carried out in accordance with the plan and estimates furnished by him to the MORTGAGEE, that the construction has reached plinth/roof level and that the amount already drawn out of the sanctioned advance has actually been used on the construction of the house. He/She will allow the MORTGAGEE to carry out either by him-self or through his representative an inspection to verify the correctness of the aforesaid certificates. If a false certificate is furnished by the APPLICANT MORTGAGOR, he/she will be liable to pay the MORTGAGEE forth-with the entire advance received by him/her together with interest thereon at*..... percent per annum and further will also be liable to disciplinary action as may be considered appropriate by the MORTGAGEE.

- (c) That the APPLICANT MORTGAGOR shall complete the construction of the House/additions to living accommodation in the aforesaid house within eighteen months of receipt of the advance of Rs..... (Rupees.....the first instalment already received on.....) unless an extension of time is allowed in writing by the MORTGAGEE. In case of default the PRINCIPAL MORTGAGOR shall be liable to repay forthwith the entire amount advanced to him together with interest calculated under the said Rules, in one lump sum. The APPLICANT MORTGAGOR shall report to the MORTGAGEE the date of completion of the house and furnish a certificate to the MORTGAGEE that the full amount of the advance has been utilized for the purpose for which it was sanctioned.

Normal rate of interest as per sanction of advance.

NOTE: Clauses (b) and (c) are not applicable when the advance is for the purchase of ready built houses/flats or for repayment of loans taken by an applicant for the construction of purchase of a house/flat.

- (d) That the MORTGAGOR shall immediately insure the house at his own cost, with the Life Insurance Corporation of India, for a sum of not less than the amount of the aforesaid advance and shall keep it so insured against loss or damage by fire, flood, lightning, earthquake and riot as provided in the said Rules till the advance is fully repaid to the MORTGAGEE and deposit, the policy of insurance with the MORTGAGEE. The MORTGAGOR shall pay regularly the premium in respect of the said insurance from time to time and will be then to required produce to the MORTGAGEE the premium receipts for

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inspections. Failure on the part of the MORTGAGOR to insure the house will render the PRINCIPAL MORTGAGOR liable to disciplinary action by the MORTGAGEE. In the event of failure on the part of the MORTGAGOR to effect the insurance against fire, flood, lightning, earthquake and riot it shall be lawful but not obligatory for the MORTGAGEE to insure the said house at the cost of the MORTGAGOR and add the amount of the premium to the outstanding amount of the advance and the APPLICANT MORTGAGOR shall thereupon be liable to pay interest thereon as if the amount of premium had been advanced to him as part of the aforesaid advance at..... till the amount is repaid to the MORTGAGEE or is recovered as if it were an amount covered by the security of these presents. The MORTGAGOR shall give a letter to the Mortgagee as often as required, addressed to the Insurer, with which the house is insured with a view to enable the MORTGAGEE to notify to the Insurer the fact that the MORTGAGEE is interested in the Insurance policy secured.

- (e) MORTGAGORS shall maintain the aforesaid house in good repair at their own cost and shall pay all the Municipal and other local rates, taxes and all other outgoing in respect of the Mortgaged property regularly until the advance has been repaid to the MORTGAGEE in full. The MORTGAGORS shall also furnish to the MORTGAGEE an annual certificate to the above effect.
- (f) The MORTGAGORS shall afford full facility to the Mortgagee for carrying out inspections after completion of the house to ensure that it is maintained in good repair until advance has been repaid in full.
- (g) The APPLICANT MORTGAGOR shall refund to the MORTGAGEE any amount together with interest, if any, due thereon drawn on account of the advance in excess of the expenditure, incurred, for which the advance was sanctioned.
- (h) That the MORTGAGOR shall not during the continuance of these presents charge, encumber, alien or otherwise dispose of the Mortgaged property.
- (i) Notwithstanding anything contained herein, the MORTGAGEE shall be entitled to recover the balance of the advance with interest remaining unpaid at the time of his retirement or death preceding retirement to enforce the security of the MORTGAGEE at any time thereafter and recover the balance of the advance together with interest and cost of recovery by sale of the house/ ownership flat etc. without the intervention of the Court or in such other manner as may be permissible under law.

SCHEDULE ABOVE REFERRED TO*

IN WITNESS WHEREOF THE MORTGAGOR has hereunto set his hand on the day, month and year written above.

Signed by the said MORTGAGORS..... in the presence of

1st Witness :
Address :
Occupation :
2nd Witness :
Address :
Occupation :

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IN WITNESS THEREOF Shri..... for and on behalf of and by order and direction of NTPC Ltd. has signed this present.

Signed by Shri..... in the presence of

1st Witness :
Address :
Occupation :
2nd Witness :
Address :
Occupation :

NOTE: Before paying stamp duty on this document the applicants are advised to contact the respective State Government/Administration for ascertaining the value of Non judicial Stamp Paper to be used and whether exemption from payment of stamp duty is available.

*To be filled in by Mortgagor.

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ANNEXURE D-II

(On Non-Judicial Stamp Paper)
FORM OF MORTGAGE DEED TO BE EXECUTED WHEN
THE PROPERTY IS LEASEHOLD

This indenture made this.....day of Two thousand and..... between son/daughter of at present employed as...!.....in NTPC Ltd. at..... (hereinafter called "THE MORTGAGOR" which expression shall unless excluded by or repugnant to the subject or context include his/her heirs, executors, administrators and assigns) of the ONE PART and NTPC Ltd. a Company incorporated under the Indian Companies Act, 1956 and having its registered office at NTPC Bhawan. Scope Complex, 7, Institutional Area, Lodhi Road. New Delhi-110 003 (hereinafter called "THE MORTGAGEE" which expression shall unless excluded by or repugnant to the subject or context include his successors in office and assigns) of the OTHER PART:

WHEREAS by a lease dated..... and made between..... the lessor demised to the MORTGAGOR the property situated at..... and more particularly described in the Scheduled hereunder written for a term of..... years commencing from..... at the yearly/monthly rent of Rs..... and subject to the performance and subject to the performance and observance of the covenants and conditions therein mentioned.

AND WHEREAS MORTGAGOR applied to the MORTGAGEE for an advance of Rs..... (Rupees..... only) for the purpose of enabling the MORTGAGOR.

- * (1) to purchase land and to construct a house thereon or (to enlarge living accommodation in the existing house on the said hereditament).
- * (2) to construct a house on the said hereditaments or (to enlarge living accommodation in the house on the said hereditaments).
- * (3) to purchase a ready built aforesaid house.

AND WHEREAS the MORTGAGEE agreed to advance to the MORTGAGOR the said sum of Rupees.....on certain terms and conditions.

AND WHEREAS one of the conditions for the aforesaid advance is that the MORTGAGOR should secure the repayment of the said advance and due observance of all the terms and conditions contained in the Rules to regulate the grant of advance to Company employees for building, etc. of houses, issued by the Management (hereinafter referred to as the "said Rules" which expression shall where the context so admits include any amendment thereof or addition thereto for the time being in force) by Mortgagee of the property described in the schedule hereunder written.

AND WHEREAS THE MORTGAGEE

- @ (1) has sanctioned to the MORTGAGOR an advance of Rs..... (Rupees..... only) payable in such instalments and in the manner as hereinafter appearing.
- @ (2) has paid to the MORTGAGOR an advance of Rs..... (Rupees..... only) on..... and in the manner provided in the said Rules upon having the repayment of the loan with interest and observance of all

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the terms and conditions contained in the said Rules as hereinafter mentioned secured in the manner herein-after appearing;

AND WHEREAS THE MORTGAGOR is to receive from the Mortgagee the aforesaid advance in the following instalments:

** Rs..... already received on Rs..... on the execution of the indenture by the MORTGAGOR in favor of the MORTGAGEE.

** Rs when the construction of the house reaches plinth level.

** Rs when the construction of the house reaches roof level.

*** AND WHEREAS the lessor of the said premises has given his approval for the Mortgage on the conditions that if the property be sold under the Power therein contained, or otherwise he will be paid first, after the cost of such sale, his share of the unearned increase as provided in the said lease.

@ Mention whatever is applicable.

** Language may be modified if the mode of payment of advance is different from what is indicated above.

*** This applies to Nazul lands (normally) to be inserted wherever applicable.

NOW THIS INDENTURE WITNESSETH as follows:

(i) (a) In pursuance of the said Rules and in consideration of the said advance sanctioned/paid by the MORTGAGEE to MORTGAGOR pursuant to the provisions contained in the said Rules the MORTGAGOR DOTH hereby covenant with the MORTGAGEE that the MORTGAGOR shall always duly observe and perform all the terms and conditions of the said Rules and shall repay to the MORTGAGEE the said advance of Rs..... (Rupees.....only) by ***.....monthly instalments of Rs..... (Rupees..... only) from the pay of the MORTGAGOR commencing from the month of..... Two thousand and..... or from the month following the completion of the house, whichever is earlier and the MORTGAGOR hereby authorizes the MORTGAGEE to make deductions from his monthly pay/leave salary/subsistence allowance or any other dues payable to him by the Company of the amount of such instalments and the MORTGAGOR shall after paying the full amount of the advance also pay interest due thereon in ***..... monthly instalments in the manner and on the terms specified in the said Rules provided that the MORTGAGOR shall repay the entire advance with interest in full before the date on which he/she is due to retire from service, failing which the MORTGAGEE shall be entitled to enforce this security of the Mortgage at any time thereafter and recover the balance of the advance then due together with interest and costs of recovery by sale of the mortgaged property without the intervention of the Court or in such other manner as may be permissible under the law. It will, however, be open to the MORTGAGOR to repay the amount in a shorter period by increasing the quantum of instalment or in lump sum.

(i) (b) In pursuance of the said Rules and in consideration of the said advance sanctioned/paid by the MORTGAGEE to the MORTGAGOR pursuant to the provisions contained in the said Rules the MORTGAGOR DOTH hereby covenant with the MORTGAGEE that the Mortgagee shall always duly observe and perform all terms and conditions of the said Rules and shall repay to the MORTGAGEE the said advance of Rs.....

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(Rupees..... only) bymonthly instalments of Rs..... from the pay of the MORTGAGOR commencing from the month of..... Two thousand and.....or from the month following the compulsion of the house whichever is earlier, till the date of superannuation and the balance then remaining outstanding on his superannuation together with the interest on the amount of advance from the date of the advance to the date of retirement from his monthly pay/leave salary/subsistence allowance or any other dues payable to him by the Company of the amount of such instalments and of such of the balances remaining unpaid at the date of his death/retirement/superannuation as hereinbefore mentioned, failing which the MORTGAGEE shall be entitled to enforce this security of the MORTGAGEE at any time thereafter and recover the balance of the advance then due together with interest and costs of recovery by sale of the Mortgaged property without the intervention of the Court or in such other manner as may be permissible under the law. It will, however, be open to the MORTGAGOR to repay the amount in a shorter period, by increasing the quantum of instalment and/or making lump sum payment.

NOTE: (Delete Clause (i) (a) or (b) whichever is inapplicable.)

- (ii) If the MORTGAGOR shall utilize the advance for a purpose other than that for which the advance is sanctioned or if the MORTGAGOR shall become insolvent or shall cease to be in service for any reason other than normal retirement, superannuation or if he/ she dies before repayment of the advance in full, or if the MORTGAGOR shall fail to observe or perform any of the terms, conditions and stipulations specified in the said Rules and on his/her part to be observed and performed then and in any such cases the whole of the principle amount of the advance or so much thereof as shall then remain due and unpaid shall become payable forthwith to the MORTGAGEE with interest thereon at*..... percent per annum calculated from the date of the payment by the MORTGAGEE, of the first instalment of the said advance. Notwithstanding anything contained herein, if the MORTGAGOR utilizes the advance for a purpose other than that for which the advance is sanctioned, it shall be open to the MORTGAGEE to take such disciplinary action against the MORTGAGOR as may be considered appropriate by the MORTGAGEE.

**** As per sanction order of the advance under the rules.

- (iii) In further pursuance of the said Rules and for the consideration aforesaid and to secure repayment of the aforesaid advance and interest as shall at any time or times herein- after be due to the MORTGAGEE under the terms of these presents the MORTGAGOR DOETH hereby grant, convey, transfer or assure unto the MORTGAGEE ALL AND SINGULAR the said property comprised in the said lease dated..... and more particularly described in the Schedule hereunder written together with buildings erected or to be erected by MORTGAGOR on the said property (hereinafter referred to the Mortgaged property) or materials for the time being thereon with all rights, easements and appurtenances to the said Mortgaged property or any of them belonging subject to covenants by the lessee and to the conditions therein contained to HOLD the same unto the Mortgagee absolutely but subject to the terms and covenants of the said lease and subject nevertheless to the proviso to the redemption hereinafter contained PROVIDE ALWAYS AND it is here revise agreed and declared by and between the party hereto there is the MORTGAGOR shall duly paid to the Mortgagee the said principle sum and interest hereby secured in the manner herein provided and also the other monies (if any) determined to be payable by the MORTGAGOR to the MORTGAGEE under the terms and conditions of the said rules then the MORTGAGEE will act any time, thereafter upon the request and at the cost of the MORTGAGOR reconvey the transfer and reassure the said Mortgaged property unto and to the use of the MORTGAGOR or as he may direct.

- (iv) AND IT IS HEREBY EXPRESSLY AGREED AND DECLARED that if there shall be any breach by the MORTGAGOR of the covenants on his/her part herein contained or if the MORTGAGOR shall become insolvent or shall cease to be in service for any reason other than normal retirement/superannuation or if he/she dies before all the dues payable to the MORTGAGEE under these presents together with interest

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thereon shall have been fully paid off or if the said advance or any part thereof becomes payable forthwith under these presents or otherwise then and in any of such cases it shall be lawful for the MORTGAGEE to sell without intervention of the Court, the said Mortgaged property or any part thereof either together or in parcels and either by public auction or by private contract with power to buy in or rescind any contract for sale and to resell without being responsible for any loss which may be occasioned thereby and to do and execute all such acts and assurances for effectuating any such sale as the MORTGAGEE shall think fit AND IT IS HEREBY declared that the receipts of the MORTGAGEE for the purchase money of the premises sold or any part thereof shall effectually discharge the purchaser or purchaser therefrom AND IT IS HEREBY declared that the MORTGAGEE shall hold the moneys to arise from any sale in pursuance of the aforesaid power upon TRUST in the first place thereout to pay all the expenses incurred on such sale* (and in the next place to pay to the lessor of the Mortgaged Property fifty percent of the unearned increase pursuant to clause..... of the said lease) and then to pay moneys in or towards the satisfaction of the moneys for the time being owing on the Security of these presents and the balance if any to be paid to the Mortgagor.

*Normal Rate of interest to be charged under the said rules.

- (v) The MORTGAGOR hereby covenants with the MORTGAGEE as follows: -
- (a) That the MORTGAGOR now hath in himself/herself good right and lawful authority to grant, convey, transfer, assign and assure the MORTGAGED property unto and to the use of the MORTGAGEE in the manner aforesaid.
- (b) **That the MORTGAGOR shall carry out the construction of the house-additions to living accommodation in the aforesaid house exactly in accordance with the approved plan and specifications on the basis of which the above advance has been computed and sanctioned unless a departure therefrom is permitted by the MORTGAGEE. The MORTGAGOR shall certify, when applying for instalments of advance admissible at the plinth/roof level, that the construction is being carried out in accordance with the plan and estimates furnished by him to the MORTGAGEE, that the construction has reached plinth/roof level and that the amount already drawn out of the sanctioned advance has actually been used on the construction of the house. He/She will allow the MORTGAGEE to carry out either by himself or through the representative an inspection to verify the correctness of the aforesaid certificates. If a false certificate is furnished by the MORTGAGOR, he/she will be liable to pay to the MORTGAGEE forthwith the entire advance received by him/her together with interest thereon at*..... percent per annum and further will also be liable to disciplinary action as may be considered appropriate by the MORTGAGEE.
- @(c) That the APPLICANT MORTGAGOR shall complete the construction of the House/additions to living accommodation in the aforesaid house within eighteen/twenty-four months of receipt of the advance of Rs.....* unless an extension of time is allowed in writing by the MORTGAGEE. In case of default the MORTGAGOR shall be liable to repay forthwith the entire amount advanced to him together with interest calculated under the said Rules, in one lump sum. The MORTGAGOR shall report to the MORTGAGEE the date of completion of the house and furnish a certificate to the MORTGAGEE that the full amount of the advance has been utilized for the purpose for which it was sanctioned.

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- * In case of Nazul land in Delhi and in similar cases wherever applicable.
- ** Not applicable when advance is for purchase of ready built house.
- @ Note applicable when advance is for purchase of ready built house.
- (d) That the MORTGAGOR shall immediately insure the house at his own cost, with the Life Insurance Corporation of India, for a sum of not less than the amount of the aforesaid advance and shall keep it so insured against loss or damage by fire, flood, lightning, earthquake and riot as provided in the said Rules till the advance is fully repaid to the MORTGAGEE and deposit, the policy of insurance with the MORTGAGEE. The MORTGAGOR shall pay regularly the premium in respect of the said insurance from time to time and will when required produce to the MORTGAGEE the premium receipts for inspection. Failure to do so will render the MORTGAGEE liable to disciplinary action. In the event of failure on the part of the MORTGAGOR to effect the insurance against fire, flood, lightning, earthquake and riot it shall be lawful but not obligatory for the MORTGAGEE to insure the said house at the cost of the MORTGAGOR and add the amount of the premium to the outstanding amount of the advance and the MORTGAGOR shall thereupon be liable to pay interest thereon as if the amount of premium had been advanced to him as part of the aforesaid advance at..... till the amount is repaid to the MORTGAGEE or is recovered as if it were an amount covered by the security of these presents. The MORTGAGOR shall give a letter to the Mortgagee as often as required, addressed to the Insurer, with which the house is insured with a view to enable the MORTGAGEE to notify to the Insurer the fact that the MORTGAGEE is interested in the Insurance policy secured.
- (e) That the MORTGAGOR shall maintain the aforesaid house in good repair at his own cost and shall pay all the Municipal and other local rates, taxes and all other outgoings in respect of the Mortgaged property regularly until the advance has been repaid to the MORTGAGEE in full. The MORTGAGOR shall also furnish to the MORTGAGEE an annual certificate to the above effect.
- (f) The MORTGAGORS shall afford full facility to the Mortgagee for carrying out inspections after completion of the house to ensure that it is maintained in good repair until advance has been repaid in full.
- (g) The MORTGAGOR shall refund to the MORTGAGEE any amount together with interest, if any, due thereon drawn on account of the advance in excess of the expenditure, incurred, for which the advance was sanctioned.
- (h) That the said lease dated..... is valid and subsisting lease of the Mortgage Property and are in no way void or voidable and the rents and the covenants and conditions in and by the indenture of lease reserved have been paid, performed and observed upto the date of these presents and that the same is assignable in the manner hereinbefore stated.
- (i) That the MORTGAGOR will so long as any money shall remain owing on security of the said Mortgaged property, hereinbefore expressed to be hereby assigned and in any case for the period of the said agreement duly observe all the covenants by the lease and conditions contained in the said indenture of lease referred in the Schedule hereunder written and keep the MORTGAGEE

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indemnified against all actions, suits, proceedings, costs, charges, claims and demands which will be incurred or sustained by reasons of the non-payment of the said rent or the breach, non-performance or non-observance of the said covenants and conditions or any of them.

- (j) That the MORTGAGOR shall not during the continuance of these presents charge, encumber, alien or otherwise dispose of the Mortgaged Property.
- (k) Notwithstanding anything contained herein, the MORTGAGEE shall be entitled to recover the balance of the advance with interest remaining unpaid at the time of his retirement or death preceding retirement to enforce the security of the MORTGAGEE at any time thereafter and recover the balance of the advance together with interest and cost of recovery by sale of the house/ownership flat etc. without the intervention of the Court or in such other manner as may be permissible under law.

SCHEDULE ABOVE REFERRED TO*

IN WITNESS WHEREOF THE MORTGAGOR has hereunto set his hand on the day, month and year written above.

Signed by the said (MORTGAGORS)..... in the presence of:

1st Witness :
Address :
Occupation :
2nd Witness :
Address :
Occupation :

Signed by Shri..... for and on behalf of and by order and direction of NTPC Ltd. In the presence of:

1st Witness :
Address :
Occupation :
2nd Witness :
Address :
Occupation :

*To be filled by the MORTGAGOR.

NOTE: Before paying stamp duty on this document the applicants are advised to contact the respective State Government/Administration for ascertaining the value of Non judicial Stamp Paper to be used and whether exemption from payment of stamp duty is available.

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ANNEXURE D-III

FORM OF MORTGAGE DEED TO BE EXECUTED WHEN THE PROPERTY IS LEASEHOLD AND IS HELD IN THE JOINT NAMES OF HUSBAND AND WIFE

This indenture made this.....day of.....Two thousand and..... betweenson/daughter of..... at present employed.....in NTPC Ltd. at..... and..... his/her/wife/husband (hereinafter jointly referred to as "THE MORTGAGORS" which expression shall unless excluded by or repugnant to the subject or context include their respective heirs, executors, administrators and assigns) of the ONE PART and NTPC Ltd. a Company incorporated under the Indian Companies Act, 1956 and having its registered office at 62-63, Skipper House, New Delhi-110019 (hereinafter called "THE MORTGAGEE" which expression shall unless excluded by or repugnant to the subject or context include his successors in office and assigns) of the OTHER PART :

WHEREAS by a lease dated..... and made between.... the lessor demised to the MORTGAGORS the property situated at..... and more particularly described in the Scheduled hereunder written for a term of..... years commencing from..... at the yearly/monthly rent of Rs..... and subject to the performance and subject to the performance and observance of the covenants and conditions therein mentioned.

AND WHEREAS one of the MORTGAGORS..... (hereinafter referred to as the APPLICANT MORTGAGOR) applied to the MORTGAGEE for an advance of Rs..... (Rupees..... only) for the purpose of enabling the said applicant MORTGAGOR:

- * (1) to purchase land and to construct a house thereon or (to enlarge living accommodation in the existing house on the said hereditament).
- * (2) to construct a house on the said hereditaments or (to enlarge living accommodation in -the house on the said hereditaments).

AND WHEREAS the MORTGAGEE agreed to advance to the MORTGAGOR the said sum of Rupees.....on certain terms and conditions.

AND WHEREAS one of the conditions for the aforesaid advance is that the MORTGAGOR secure the repayment of the advance and due observance of all the terms and conditions contained in the Rules to regulate the grant of advances to Company employees for building, etc. of houses, issued by the Company vide letter No..... dated..... (hereinafter referred as the "said Rules" which expression shall where the context so admits include any amendment thereof or addition thereto for the time being in force) by Mortgagee of the property described in the schedule hereunder written.

AND WHEREAS THE MORTGAGEE

- @ (1) has sanctioned to the APPLICANT MORTGAGOR an advance of Rs..... (Rupees..... only) payable in such instalments and in the manner as hereinafter appearing.

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@(2) has paid to the APPLICANT MORTGAGOR an advance of Rs..... (Rupees..... only) on..... and in the manner provided in the said Rules upon having the repayment of the loan with interest and observance of all the terms and conditions contained in the said Rules as hereinafter mentioned secured in the manner hereinafter appearing;

* Strike out whichever is not applicable.

@ Mentioned whatever is applicable.

AND WHEREAS THE APPLICANT MORTGAGOR is to receive from the Mortgagee the aforesaid advance in the following instalments:

** Rs..... already received on Rs..... on the execution of the indenture by the MORTGAGOR in favor of the MORTGAGEE.

** Rs..... when the construction of the house reaches plinth level.

* Rs..... when the construction of the house reaches roof level. -

** AND WHEREAS the lessor of the said premises has given his approval for the Mortgage on the conditions that if the property be sold under the Power therein contained, or otherwise he will be paid first, after the cost of such sale, his share of the unearned increase as provided in the said lease.

@ Mention whatever is applicable.

* Language may be modified if the mode of payment of advance is different from what is indicated above.

** This applies to -Nazul lands (normally) to be inserted whenever applicable.

NOW THIS INDENTURE WITNESSETH as follows:

(i) (a) In pursuance of the said Rules and in consideration of the said advance sanctioned/paid by the MORTGAGEE to the APPLICANT MORTGAGOR pursuant to the provisions contained in the said Rules the MORTGAGOR DOTH hereby covenant with the MORTGAGEE that the MORTGAGORS shall always duly observe and perform all the terms and conditions of the said Rules and shall repay to the MORTGAGEE the said advance of Rs.....(Rupees..... only) by @.....monthly instalments of Rs..... from the pay of the APPLICANT MORTGAGOR commencing from the month of Two thousand and or from the month following the completion of the house, whichever is earlier and the APPLICANT MORTGAGOR hereby authorizes the MORTGAGEE to make deductions from his/her monthly pay/leave salary/subsistence allowance or any other dues payable to him by the Company of the amount of such instalments and the APPLICANT MORTGAGOR shall after paying the full amount of the advance also pay interest due thereon in @..... monthly instalments in the manner and on the terms specified in the said Rules provided that the APPLICANT MORTGAGOR shall repay the entire advance with interest in full before the date on which he/she is due to retire from service, failing which the MORTGAGEE shall be entitled to enforce this security of the Mortgage at any time thereafter and recover the balance of the advance then due together with interest and costs of recovery by sale of the mortgaged property without the intervention of the Court or

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in such other manner as may be permissible under the law. It will, however, be open to the APPLICANT MORTGAGOR to repay the amount in a shorter period.

@ As per sanction order of the advance under the rules.

- (i) (b) In pursuance of the said Rules and in consideration of the said advance sanctioned/paid by the MORTGAGEE to the APPLICANT MORTGAGOR pursuant to the provisions contained in the said Rules the MORTGAGOR DO hereby covenant with the MORTGAGEE that the Mortgagors shall always duly observe and perform all terms and conditions of the said Rules and shall repay to the MORTGAGEE the said advance of Rs..... (Rupees..... only) by..... monthly instalments of Rs..... from the month of..... Two thousand and..... or from the month following the completion of the house whichever is earlier, till the date of superannuation and the balance then remaining outstanding on his superannuation together with the interest on the amount of advance from the date of the advance to the date of retirement from his/her monthly pay/leave salary/subsistence allowance or any other dues payable to him by the Company of the amount of such instalments and of such of the balances remaining unpaid at the date of his/her death/retirement/superannuation as hereinbefore mentioned, failing which the MORTGAGEE shall be entitled to enforce this security of the MORTGAGEE at any time thereafter and recover the balance of the advance then due together with interest and costs of recovery by sale of the Mortgaged property without the intervention of the Court or in such other manner as may be permissible under the law. It will, however, be open to the APPLICANT MORTGAGOR to repay the amount in a shorter period, by increasing the quantum of instalment and/or making lump sum payment.
- (ii) If the APPLICANT MORTGAGOR shall utilize the advance for a purpose other than that for which the advance is sanctioned or if the APPLICANT MORTGAGOR shall become insolvent or shall cease to be in service for any reason other than normal retirement/ superannuation or if he/she dies before repayment of the advance in full, or if the MORTGAGOR shall fail to observe or perform any of the terms, conditions and stipulations specified in the said Rules and on his/her part to be observed and performed then and in any such cases the whole of the principle amount of the advance or so much thereof as shall then remain due and unpaid shall become payable forthwith to the MORTGAGEE with interest thereof at..... percent per annum calculated from the date of the payment by the MORTGAGEE, of the first instalment of the said advance. Notwithstanding anything contained herein, if the APPLICANT MORTGAGOR utilizes the advance for a purpose other than that for which the advance is sanctioned, it shall be open to the MORTGAGEE to take such disciplinary action against the APPLICANT MORTGAGOR as may be considered appropriate by the MORTGAGEE.
- (iii) In further pursuance of the said Rules and for the consideration aforesaid and secure repayment of the aforesaid advance and interest as shall at any time or times hereinafter be due to the MORTGAGEE under the terms of these presents the MORTGAGOR DO hereby grant, convey, transfer or assure unto the MORTGAGEE ALL AND SINGULAR the said property comprised in the said lease dated..... and more particularly described in the Schedule hereunder written together with buildings erected or to be erected by MORTGAGOR on the said property (hereinafter referred to as the Mortgaged property) or materials for the time being thereon with all rights, easements and appurtenances to the said Mortgaged property or any of them belonging subject to covenants by the leases and to the conditions therein contained to HOLD the same unto the Mortgagee absolutely but subject to the terms and covenants of the said lease and subject nevertheless to the proviso to the redemption hereinafter contained namely that if

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the MORTGAGORS shall duly pay to the Mortgagee the said principle sum and interest hereby secured in the manner herein provided and also the other monies (if any) determined to be payable by the MORTGAGORS to the MORTGAGEE will at any time thereafter upon the request and at the cost of the MORTGAGORS reconvey retransfer and reassure the said Mortgaged property unto and to the use of the MORTGAGORS or as they may direct.

- (iv) AND IT IS HEREBY EXPRESSLY AGREED AND DECLARED that if there shall be any breach by the APPLICANT MORTGAGOR of the covenants on his/her part herein contained or if the APPLICANT MORTGAGOR shall become insolvent or cease to be in service for any reason other than normal retirement/superannuation or if he/she dies before all the dues payable to the MORTGAGEE under these presents together with interest thereon shall have been fully paid off or if the said advance or any part thereof becomes payable forthwith under these presents or otherwise then and in any of such cases it shall be lawful for the MORTGAGEE to sell without intervention of the Court, said Mortgaged property or any part thereof either together or in parcels and either by public auction or by private contract with power to buy in or rescind any contract for sale and to resell without being responsible for any loss which may be occasioned thereby and to do and execute all such acts and assurances for effectuating any such sale as the MORTGAGEE shall think fit AND IT IS HEREBY declared that the receipt of the MORTGAGEE for the purchase money of the premises sold or any part thereof shall effectually discharge the purchaser or purchasers therefrom AND IT IS HEREBY declared that the MORTGAGEE shall hold the moneys to arise from any sale in pursuance of the aforesaid power upon TRUST in the first place thereout to pay all the expenses incurred on such sale* (and in the next place to pay to the lessor of the Mortgaged Property..... fifty percent of the unearned increase pursuant to clause..... of the said lease) and then to pay moneys in or towards the satisfaction of the moneys for the time being owing on the Security of these presents and the balance if any to be paid to the Mortgagors.
- (v) The MORTGAGORS hereby covenant with the MORTGAGEE as follows: -
- (a) That the MORTGAGORS now have in themselves good right and lawful authority to grant, convey, transfer, assign and assure the MORTGAGED property unto and to the use of the MORTGAGEE in the manner aforesaid.
- (b) **That the APPLICANT MORTGAGOR shall carry out the construction of the house-additions to living accommodation in the aforesaid house exactly in accordance with the approved plan and specifications on the basis of which the above advance has been computed and sanctioned unless a departure therefrom is permitted by the MORTGAGEE. The APPLICANT MORTGAGOR shall certify, when applying for instalments of advance admissible at the plinth/ roof level, that the construction is being carried out in accordance with the plan and estimates furnished by him to the MORTGAGEE, that the construction has reached plinth/roof level and the amount already drawn out of the sanctioned advance has actually been used on the construction of the house. He/She will allow the MORTGAGEE to carry out either by himself or through his representative an inspection to verify the correctness of the aforesaid certificates. If a false certificate is furnished by the MORTGAGOR, he/she will be liable to pay to the MORTGAGEE forthwith the entire advance received by him/her together with interest thereon at..... percent per annum and further will also be liable to disciplinary action as may be considered appropriate by the MORTGAGEE.
- (c) **That the APPLICANT MORTGAGOR shall complete the construction of the House/additions to living accommodation in the aforesaid house within eighteen/twenty-four months of receipt of the

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advance of Rs..... (i.e. first instalment of advance received on.....) unless an extension of time is allowed in writing by the MORTGAGEE. In case of default the APPLICANT MORTGAGOR shall be liable to repay forthwith the entire amount advanced to him together with interest calculated under the said Rules, in one lump sum. The APPLICANT MORTGAGOR shall report to the MORTGAGEE the date of completion of the house and furnish a certificate to the MORTGAGEE that the full amount of the advance has been utilized for the purpose for which it was sanctioned.

* In case of Nazul land in Delhi and in similar cases wherever applicable.

** Not applicable when advance is for purchase of ready built house.

- (d) That the MORTGAGORS shall immediately insure the house at his own cost, with the Life Insurance Corporation of India, for a sum of not less than the amount of the aforesaid advance and shall keep it so insured against loss or damage by fire, flood, lightning, earthquake and riot as provided in the said Rules till the advance is fully repaid to the MORTGAGEE and deposit, the policy of insurance with the MORTGAGEE. The MORTGAGORS shall pay regularly the premium in respect of the said insurance from time to time and will when required produce to the MORTGAGEE the premium receipts for inspection. Failure to ensure of the APPLICANT MORTGAGOR to disciplinary action. In the event of failure on the part of the MORTGAGORS to effect the insurance against fire, flood, lightning, earthquake and riot it shall be lawful but not obligatory for the MORTGAGEE to insure the said house at the cost of the MORTGAGORS and add the amount of the premium to the outstanding amount of the advance and the APPLICANT MORTGAGOR shall thereupon be liable to pay interest thereon as if the amount of premium had been advanced to him/her as part of the aforesaid advance at.....till the amount is repaid to the MORTGAGEE or is recovered as if it were an amount covered by the security of these presents. The MORTGAGORS shall give a letter to the Mortgagee as often as required, addressed to the Insurer, with which the house is insured with a view to enable the MORTGAGEE to notify to the Insurer the fact that the MORTGAGEE is interested in the Insurance policy secured.
- (e) That the MORTGAGORS shall maintain the aforesaid house in good repair at this own cost and shall pay all the Municipal and other local rates, taxes and all other outgoings in respect of the Mortgaged property regularly until the advance has been repaid to the MORTGAGEE in full. The MORTGAGORS shall also furnish to the MORTGAGEE an annual certificate to the above effect.
- (f) The MORTGAGORS shall afford full facility to the Mortgagee for carrying out inspection after completion of the house to ensure that it is maintained in good repair until advance has been repaid in full.
- (g) The APPLICANT MORTGAGOR shall refund to the MORTGAGEE any amount together with interest, if any, due thereon drawn on account of the advance in excess of the expenditure, incurred, for which the advance was sanctioned.
- (h) That the said lease dated.....is now valid and subsisting lease of the said Mortgage Property and are in no way void or voidable and the rents and the covenants and conditions in and by the indenture of lease reserved have been paid, performed and observed upto the date of these presents and that the same is assignable in the manner hereinbefore stated.

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- (i) That the MORTGAGORS will so long as any money shall remain owing on security of the said Mortgaged property, hereinbefore expressed to be hereby assigned and in any case for the period of the said agreement duly observe all the covenants by the lease and conditions contained in the said indenture of lease referred to in the Schedule hereunder written and keep the MORTGAGEE indemnified against all actions, suits, proceedings, costs, charges, claims and demands which will be incurred or sustained by reasons of the non-payment of the said rent or the breach, non-performance of non-observance of the said covenants and conditions or any of them.
- (j) That the MORTGAGORS shall not during the continuance of these presents charge, encumber, alien or otherwise dispose of the Mortgaged Property.
- (k) Notwithstanding anything contained herein, the MORTGAGEE shall be entitled to recover the balance of the advance with interest remaining unpaid at the time of the retirement or death preceding retirement to enforce the security of the MORTGAGEE at any time thereafter and recover the balance of the advance due together with interest and cost of recovery by sale of the house/ownership flat without the intervention of the Court etc. or in such other manner as may be permissible under law.

SCHEDULE ABOVE REFERRED TO*

IN WITNESS WHEREOF THE MORTGAGORS have hereunto set their hands this day, month and year first above referred.

Signed by the said MORTGAGORS..... in the presence of:

1st Witness :
Address :
Occupation :
2nd Witness :
Address :
Occupation :

IN WITNESS THEREOF Shri..... for and on behalf of and by order and direction of NTPC Ltd. has signed this present. Signed by Shri.....

:

2nd Witness :
Address :
Occupation :

*To be filled by the (BORROWER).

NOTE: Before paying stamp duty on this document the applicants are advised to contact the respective State Government/Administration for ascertaining the value of Non judicial Stamp and whether exemption from payment of stamp duty is available.

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ANNEXURE D-IV

(On Non-Judicial Stamp Paper)

FORM OF MORTGAGE DEED TO BE EXECUTED IN THE CASE OF PURCHASE OF READY BUILT HOUSE/FLAT ON LEASE HOLD LAND, THE ABSOLUTE RIGHT OF WHICH IS NOT VESTED IN THE PURCHASER.

This indenture made this.....day of Two thousand and..... betweenson/daughter of at present employed as.....in NTPC Ltd. at..... (hereinafter called "THE MORTGAGOR" which expression shall unless excluded by or repugnant to the subject or context include his/her heirs, executors, administrators and assigns) of the ONE PART and NTPC Ltd. a Company incorporated under the Indian Companies Act, 1956 and having its registered office at 62-63, Skipper House, New Delhi-110019 (hereinafter called "THE MORTGAGEE" which expression shall unless excluded by or repugnant to the subject or context include his successors in office and assigns) of the OTHER PART.

WHEREAS the Borrower had under the provision of the Rules framed by the Company to regulate the grant of advances to the Company employees for building etc. of houses (hereinafter referred to as the "said rules" which "expression shall where the context so admits, include any amendment thereof or additions for the time being in force) applied to the Company for an advance of Rupees..... to purchase a ready built house as aforesaid and the Company had sanctioned to the Borrower an advance of Rs..... vide its order No..... dated..... subject to performance and observance of the covenants and conditions mentioned therein.

AND WHEREAS on the..... at the time of the drawal of the said loan an agreement was executed by and between the MORTGAGOR and the MORTGAGEE whereby the MORTGAGOR interalia undertook to execute a document mortgaging the said flat to the MORTGAGEE as security for the amount advanced to MORTGAGOR as also for the interest payable for the said amount in the form provided by the said Rules.

AND WHEREAS by a deed of conveyance dated the..... day of..... executed by and between the Delhi Development Authority of the one part and the Mortgagor of the other part for consideration in the said indenture mentioned in the Delhi Development Authority sold, transferred and assigned the properties more particularly mentioned in the schedule to the said documents as also the schedule hereunder to the MORTGAGOR on terms and conditions in the said indenture mentioned.

AND WHEREAS the consideration for the said transfer was paid by the MORTGAGOR out of the Company loan of Rs..... advanced to him.

NOW THIS INDENTURE WITNESSETH AS FOLLOWS:

- (i) (a) In pursuance of the said Rules and in consideration of the said advance sanctioned/paid by the MORTGAGEE to MORTGAGOR pursuant to the provisions contained in the said Rules the MORTGAGOR DOTH hereby covenant with the MORTGAGEE that the MORTGAGOR shall always duly observe and perform all the terms and conditions of the said Rules and shall repay to the MORTGAGEE the said advance of Rs*..... (Rupees.....only) by.....monthly instalments of Rs..... (Rupees..... only) from the pay of the MORTGAGOR commencing from the month of..... Two thousand and..... or from the pay of the month following that in which the advance is drawn and the MORTGAGOR hereby 'authorizes the MORTGAGEE to make deductions from his monthly pay/leave salary/subsistence allowance or any other

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dues payable to him by the Company of the amount of such instalments and the MORTGAGOR shall after paying the full amount of the advance also pay interest due thereon in *..... monthly instalments in the manner and on the terms specified in the said Rules provided that the MORTGAGOR shall repay the entire advance with interest in full before the date on which he/she is due to retire from service, failing which the MORTGAGOR shall be entitled to enforce this security of the Mortgage at any time thereafter and recover the balance of the advance then due together with interest and costs of recovery by sale of the mortgaged property without the intervention of the Court or in such other manner as may be permissible under the law. It will, however, be open to the MORTGAGOR to repay the amount in a shorter period by increasing the quantum of instalment and/or by making lump sum payment.

- (i) (b) In pursuance of the said Rules and in consideration of the said advance sanctioned/paid by the MORTGAGOR to the MORTGAGOR pursuant to the provisions contained in the said Rules the MORTGAGOR DOETH hereby covenant with the MORTGAGOR that the Mortgagor shall always duly observe and perform all the terms and conditions of the said Rules and shall repay to the MORTGAGOR the said advance of Rs..... (Rupees..... only) by..... monthly instalments of Rs..... from the pay of the MORTGAGOR commencing from the month of..... Two thousand and..... or from the pay of the month following that in which the advance is drawn, till the date of his superannuation and the balance then remaining outstanding on his superannuation together with the interest on the amount of advance from the date of the advance to the date of repayment from his gratuity and the MORTGAGOR hereby authorize the MORTGAGOR to make deductions from his monthly pay/ leave salary/subsistence allowance or any other use payable to him by the Company or the amount of such instalments and from his gratuity of such of the balances remaining unpaid at the date of his death/retirement/ superannuation as hereinbefore mentioned, failing which the MORTGAGOR shall be entitled to enforce this security of Mortgage at any time thereafter and recover the balance of the advance then due together with interest and cost of recovery by sale of the Mortgaged property without the intervention of the Court or in such other manner as may be permissible under the law. It will, however, be open to the MORTGAGOR to repay the amount in shorter period by increasing the quantum of instalment and/or making lump sum payment.

NOTE: Delete Clause (i) (a) or (b) whichever is inapplicable.

- (ii) If the MORTGAGOR shall utilize the advance for a purpose other than that for which the advance is sanctioned or if the MORTGAGOR shall become insolvent or shall cease to be in service for any reason other than normal retirement/superannuation or if he/ she dies before repayment of the advance in full, or if the MORTGAGOR shall fail to observe or perform any of the terms, conditions and stipulations specified in the said Rules and on his/her part to be observed and performed then and in any such case the whole of the principle amount of the advance or so much thereof as shall then remain due and unpaid shall become payable forthwith to the MORTGAGOR with interest thereof at..... percent per annum calculated from the date of the payment by the MORTGAGOR, of the first instalment of the said advance. Notwithstanding anything contained herein, if the MORTGAGOR utilizes the advance for a purpose other than that for which the advance is sanctioned, it shall be open to the MORTGAGOR to take such disciplinary action against the MORTGAGOR as may be considered appropriate by the MORTGAGOR.
- (iii) In further pursuance of the said Rules and for the consideration aforesaid and secure repayment of the aforesaid advance and interest as shall at any time or times hereinafter be due to the MORTGAGOR under the terms of these presents the MORTGAGOR DOETH hereby grant, convey, transfer or assure unto the MORTGAGOR ALL AND SINGULAR the said property comprised in the said conveyance dated..... and more particularly described in the Schedule hereunder written together with buildings erected or to be erected by MORTGAGOR on the said property. If any (hereinafter referred to the Mortgaged property) or materials for the time being thereon with all rights, easements and appurtenances to the said Mortgaged property or any of them belonging subject to covenants by the purchaser and to the conditions therein contained to HOLD the same unto the Mortgagor absolutely but subject to

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the terms and covenants of the said conveyance and subject nevertheless to the proviso to the redemption hereinafter contained PROVIDE ALWAYS AND it is here revise agreed and declared by and between the party hereto there is the MORTGAGOR shall duly paid, to the Mortgagee the said principle sum and interest hereby secured in the manner herein provided and also the other monies (if any) determined to be payable by the MORTGAGOR to the MORTGAGEE under the terms and conditions of the said rules then the MORTGAGEE will act any time, thereafter upon the request and at the cost of the MORTGAGOR reconvey retransfer and reassure the said Mortgaged property unto and to the use of the MORTGAGOR or as he may direct.

- (iv) AND IT IS HEREBY EXPRESSLY AGREED AND DECLARED that if there shall be any breach by the MORTGAGOR of the covenants on his/her part herein contained or if the MORTGAGOR shall become insolvent or shall cease to be in service for any reason other than normal retirement/superannuation or if he/she dies before all the dues payable to the MORTGAGEE under these presents together with interest thereon shall have been fully paid off or if the said advance or any part thereof becomes payable forthwith under these presents or otherwise then and in any of such cases it shall be lawful for the MORTGAGEE to sell without intervention of the Court, to sell said Mortgaged property or any part thereof either together or in parcels and either by public auction or by private contract with power to buy in or rescind any contract for sale and to resell without being responsible for any loss which may be occasioned thereby and to do and execute all such acts and assurances for effectuating any such sale as the MORTGAGEE shall think fit AND IT IS HEREBY declared that the receipts of the MORTGAGEE for the purchase money of the premises sold or any part thereof shall effectually discharge the purchaser or purchaser therefrom AND IT IS HEREBY declared that the MORTGAGEE shall hold the moneys to arise from any sale in pursuance of the aforesaid power upon TRUST in the first place thereout to pay all the expenses incurred on such sale* (and in the next place to pay tothe Delhi Development Authority the lessor of the Mortgaged Property fifty percent of the unearned increase pursuant to clause..... of the said lease) and then to pay moneys in or towards the satisfaction of the moneys for the time being owing on the Security of these presents and the balance if any to be paid to the Mortgagor.
- (v) The MORTGAGOR hereby covenants with the MORTGAGEE as follows: -
- (a) That the MORTGAGOR now hath in himself/herself good right and lawful authority to grant, convey, transfer, assign and assure the MORTGAGED property unto and to the use of the MORTGAGEE in the manner aforesaid.
 - @(b) That the MORTGAGOR shall carry out the construction of the house/additions to living accommodation in the aforesaid house exactly in accordance with the approved plan and specifications on the basis of which the above advance has been computed and sanctioned unless a departure therefrom is permitted by the MORTGAGEE. The MORTGAGOR shall certify, when applying for instalments of advance admissible at the plinth/roof level, that the construction is being carried out in accordance with the plan and estimates furnished by him to the MORTGAGEE, that the construction has reached plinth/roof level and that the amount already drawn out of the sanctioned advance has actually been used on the construction of the house. He/She will allow the MORTGAGEE to carry out either by himself or through his representative an inspection to verify the correctness of the aforesaid certificates. If a false certificate is furnished by the MORTGAGOR, he/she will be liable to pay the MORTGAGEE forthwith the entire advance received by him/her together with interest thereon at.....percent per annum and further will also be liable to disciplinary action as may be considered appropriate by the MORTGAGEE.
 - @(c) That the MORTGAGOR shall complete the construction of the House/additions to living accommodation in the aforesaid house within eighteen/twenty-four months of receipt of the advance of Rs..... (i.e. first instalment of advance received on.....) unless an extension of time is allowed in writing by the MORTGAGEE. In case of default the MORTGAGOR shall be liable to repay forthwith the entire amount advanced to him

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together with interest calculated under the said Rules, in one lump sum. The MORTGAGOR shall report to the MORTGAGEE the date of completion of the house and furnish a certificate to the MORTGAGEE that the full amount of the advance has been utilized for the purpose for which it was sanctioned.

* In case of Nazul land in Delhi and in similar cases wherever applicable.

@ Not applicable in case of advance for purchase of ready built house, unless it is for addition of accommodation.

- (d) That the MORTGAGOR shall immediately insure the house at his own cost, with the Life Insurance Corporation of India, for a sum of not less than the amount of the aforesaid advance and shall keep it so insured against loss or damage by fire, flood, lightning, earthquake and riot as provided in the said Rules till the advance is fully repaid to the MORTGAGEE and deposit, the policy of insurance with the MORTGAGEE. The MORTGAGOR shall pay regularly the premium in respect of the said insurance from time to time and will when required produce to the MORTGAGEE the premium receipts for inspections. Failure to insure will render the MORTGAGOR liable to disciplinary action. In the event of failure on the part of the MORTGAGOR to effect the insurance against fire, flood, lightning, earthquake and riot it shall be lawful but not obligatory for the MORTGAGEE to insure the said house at the cost of the MORTGAGOR and add the amount of the premium to the outstanding amount of the advance and the MORTGAGOR shall thereupon be liable to pay interest thereon as if the amount of premium had been advanced to him as part of the aforesaid advance at..... till the amount is repaid to the MORTGAGEE or is recovered as if it were an amount covered by the security of these presents. The MORTGAGOR shall give a letter to the Mortgagee as often as required, addressed to the Insurer, with which the house is insured with a view to enable the MORTGAGEE to notify to the Insurer the fact that the MORTGAGEE is interested in the Insurance policy secured.
- (e) That the MORTGAGOR shall maintain the aforesaid house in good repair at his own cost and shall pay all the Municipal and other local rates, taxes and all other outgoings in respect of the Mortgaged property regularly until the advance has been repaid to the MORTGAGEE in full. The MORTGAGOR shall also furnish to the MORTGAGEE an annual certificate to the above effect.
- (f) The MORTGAGORS shall afford full facility to the Mortgagee for carrying out inspection after completion of the house to ensure that it is maintained in good repair until advance has been repaid in full.
- (g) The MORTGAGOR shall refund to the MORTGAGEE an amount together with interest, if any, due thereon drawn on account of the advance in excess of the expenditure, incurred, for which the advance was sanctioned.
- (h) That the said lease dated..... is valid and subsisting lease of the Mortgage Property and are in no way void or voidable and the rents and the covenants and conditions in and by the indenture of lease reserved have been paid, performed and observed upto the date of these presents and that the same is assignable in the manner hereinbefore stated.

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- (i) That the MORTGAGOR will so long as any money shall remain owing on security of the said Mortgaged property, hereinbefore expressed to be hereby assigned and in case for the period of the said agreement duly observe all the covenants by the lease and conditions contained in the said indenture of lease referred in the Schedule hereunder written and keep the MORTGAGEE indemnified against all actions, suits, proceedings, costs, charges, claims and demands which will be incurred or sustained by reasons of the non-payment of the said rent or the breach, non-performance or non-observance of the said covenants and conditions or any of them.
- (j) That the MORTGAGOR shall not during the continuance of these presents charge, encumber, alien or otherwise dispose of the Mortgaged Property.
- (k) Notwithstanding anything contained herein, the MORTGAGEE shall be entitled to recover the balance of the advance with interest remaining unpaid at the time of his retirement or death preceding retirement to enforce the security of the MORTGAGEE at any time thereafter and recover the balance of the advance then due together with interest and cost of recovery by sale of the house/ ownership flat etc. without the intervention of the Court or in such other manner as may be permissible under law.

SCHEDULE ABOVE REFERRED TO*

IN WITNESS WHEREOF THE MORTGAGOR has hereunto set his hand on this day, month and year above written.

Signed by the said MORTGAGORS..... in the presence of:

1st Witness :
Address :
Occupation :
2nd Witness :
Address :
Occupation :

Signed by Shri..... for and on behalf of and by order and direction of NTPC Ltd.. In the presence of:

1st Witness :
Address :
Occupation :
2nd Witness :
Address :
Occupation :

*To be filled by the MORTGAGOR.

NOTE: Before paying stamp duty on this document the applicants are advised to contact the respective State Government/Administration for ascertaining the value of Non judicial Stamp Paper and whether exemptions from payment of stamp duty is available.

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ANNEXURE-E

(On Non-Judicial Stamp Paper)

SURETY BOND

KNOW ALL MEN BY THESE PRESENTS that I..... son/daughter of..... a resident of..... in the district of..... at present employed as a confirmed..... in the (name and address of office) (hereinafter called "the Surety") am held and finally bound unto the NTPC Ltd., a Company incorporated under the Indian Companies Act, 1956, having its registered office at 62-63 Skipper House, Nehru Place, New Delhi-110019 (hereinafter called "the Company" which expression shall unless excluded by or repugnant to the subject or context include its successors in office and assigns) in the sum of Rs..... (Rupees.....only) to be paid to the Company FOR WHICH PAYMENT TO be well and truly made I hereby bind myself, my heirs, executors, administrators, and representatives firmly by these presents. As witness I set my hand this..... day of..... Two thousand and

WHEREAS..... son/daughter of..... a resident of..... in the district of..... at present employed as a probationer/confirmed..... in the NTPC Ltd. (hereinafter called "the Borrower") (but is due to retire on.....) applied to the Company for an advance of Rs..... for the purpose of purchasing land and/or constructing a new house or enlarging living accommodation in an existing house/ purchasing ready built house.

AND WHEREAS the Company sanctioned the payment of Rs..... (Rupees..... only) under the Rules framed by the Company to regulate the grant of advance to Company employees vide sanction letter No..... dated..... (hereinafter referred to as the "said Rules").

AND WHEREAS the Borrower has undertaken to repay the said amount in..... monthly instalments. AND WHEREAS the Borrower has further undertaken to mortgage the house built/ purchased with the help of the said amount and to observe the provisions of the said Rules. AND WHEREAS in consideration of the Company having agreed to grant the aforesaid advance to Borrower the Surety has agreed to execute the above bond with such conditions as hereunder is written.

NOW THE CONDITION OF THE OBLIGATION is such that if the said Borrower shall while employed in the said or any other office/ Company duly and regularly pay or cause to be paid to the Company amount of the aforesaid advance owing to the Company by instalments until the said sum of Rs..... (Rupees..... only) shall be duly paid or mortgages to the Company the house built/purchased referred to above whichever event happens earlier, then this bond shall be void, otherwise the same shall be and remain in full force and virtue. It shall not be necessary for the Company to proceed against the Borrower before proceeding against the Surety to recover the amount due under this bond.

The obligation undertaken by the Surety shall not be discharged or in any way affected by an extension of time or any other indulgence granted by the Company to the said Borrower.

Signed and delivered by the said..... on the day, month and year written above.

(Signature of Surety)

Designation.....
Office to which
attached.....

In the present of :

1st Witness :

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Address :
Occupation :
2nd Witness :
Address :
Occupation :

Signed by Shri..... for and on behalf of NTPC Ltd.

In the presence of :

1st Witness :
Address :
Occupation :
2nd Witness :
Address :
Occupation :

The stamp duty payable in respect of these presents shall be borne and paid by the Surety.

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ANNEXURE-F

CERTIFICATE

Certified that the construction has reached *plinth/window sill/roof level and the amount of advance already drawn has been entirely spent. Further certified that construction has been/is being carried out strictly in accordance with the plan and estimates furnished.

Signature of the Applicant

Place :

Date :

*Strike out whichever is not applicable.

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ANNEXURE-G

**FORM OF LETTER FOR INTIMATING TO THE LIFE INSURANCE CORPORATION OF INDIA,
COMPANY'S INTEREST IN INSURANCE POLICIES OF HOUSES CONSTRUCTED/PURCHASED WITH
HOUSE BUILDING ADVANCE ADMISSIBLE UNDER THE RULES**

From

TO

: (Through General Manager)

Dear Sir,

I am to inform you that the NTPC Ltd. is interested in House Insurance Policy No'..... secured in your Life Insurance Corporation and to request that you will kindly insert a clause to the following effect in the Policy:

Form of clauses to be inserted in the insurance Policy:

1. It is hereby declared and agreed that Shri..... (the owner of building bearing Municipal No..... (hereinafter referred to as "the insured" in the schedule to this policy) has mortgaged the house to NTPC Ltd. (hereinafter called "the Company") as security for an advance for the construction of the house and it is further declared and agreed that the Company is interested in any marks which but for their endorsement is payable to the said Shri..... (the insured under this policy) in respect of loss or damage to the said house (which loss or damage is not made good by repairs, reinstatement or replacement) and such monies shall be paid to the Company as long as it is the MORTGAGEE of the house and its receipt shall be full and final discharge to the corporation in respect of such loss or damage.
2. Save as by this endorsement expressly agreed, nothing herein shall modify or affect the rights or liabilities of the insured or the Life Insurance Corporation respectively, under or in connection with this policy or any terms, provision or condition or conditions thereof.

Yours faithfully,

Place :

Date :

Forwarded. The receipt of the letter may kindly be acknowledged. It is also requested that the undersigned may kindly be informed wherever any claim is paid under the policy and also if the premium is not paid periodically for renewal of the policy.

Place :

Date :

Designation.....

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ANNEXURE-H

FORM OF RECONVEYANCE FOR HOUSE BUILDING ADVANCE

THIS DEED OF RECONVEYANCE IS MADE THIS..... day of..... Two thousand and..... between NTPC Ltd. a Company incorporated under the Indian Companies Act, 1956 and having its registered office at 62-63 Skipper House, Nehru Place, New Delhi-19 (hereinafter called the MORTGAGEE which expression shall unless excluded by or repugnant to the subject or context include its administrators/successors in office and assigns) of the one-part and.....son/daughter of..... (hereinafter called the MORTGAGOR which expression shall unless excluded by or repugnant to the subject or context include his/her heirs, executors, administrators and assigns) of the other part.

WHEREAS by an indenture of mortgage, dated the..... day..... of..... Two thousand and..... and made BETWEEN the MORTGAGOR of the one part and the MORTGAGEE of the other part and registered at..... in Book volume..... pages.... to..... as No..... for..... (hereinafter called the PRINCIPAL INDENTURE). The MORTGAGOR by the said principal indenture mortgaged the property at..... and more particularly described in the Schedule hereunder written to the MORTGAGEE to secure an advance of Rs..... made by the MORTGAGEE to the MORTGAGOR. AND WHEREAS ALL MONEY due and owing on the security of the PRINCIPAL INDENTURE have been fully paid and satisfied and the MORTGAGEE has accordingly at the request of MORTGAGOR agreed to execute reconveyance of the Mortgaged premises as is hereinafter contained. NOW THIS INDENTURE WITNESSETH that in pursuance of the said agreement and in consideration of the premises the MORTGAGEE doth hereby grant, assign and reconvey unto the MORTGAGOR. ALL THAT THE piece of land situated at..... and comprised in the said Principal indenture and more particularly described in the Schedule hereunder written with their rights, easements and appurtenances as in the PRINCIPAL INDENTURE expressed and all the estates right, title, interest, property claim and demand whatsoever of the MORTGAGEE into out of or upon the said premises by virtue of the PRINCIPAL INDENTURE to have and to held the premises here before expressed to be hereby granted, assigned and reconveyed unto and to the use of the MORTGAGOR, for ever freed and discharged from all moneys intended to be secured by the said PRINCIPAL INDENTURE and from all actions, suits, accounts, claims and demands for, or in respect of the said moneys or any part thereof, for or in respect of the PRINCIPAL INDENTURE OR of anything relating to the premises AND THE MORTGAGEE knowingly suffered or been party or privy to anything whereby the said premises or any part thereof, are/is or can be impeached, encumbered or effected in title estate or otherwise howsoever, IN WITNESS whereof the MORTGAGEE has caused..... on his behalf to set his hand the day, month and year first above written.

SCHEDULE ABOVE REFERRED TO

Signed by..... for and on behalf of the MORTGAGEE..... in the presence of

(Signature)

for and on behalf of NTPC

1st Witness :
Address :
Occupation :
2nd Witness :
Address :
Occupation :



SCHEDULE OF PROPERTY

1. All that piece or parcel of land/flat/block Tenement No. _____constructed/to be constructed, admeasuring about _____sq. mts. situated at _____and registered at SI. No. on _____in Book No. _____Vol. _____on pages _____to _____with the Sub-Registrar of assurances in the District of _____and Sub-District_____. The aforesaid plot/flat/block/tenement No. _____is bounded as follows:

On or towards East by _____

On or towards West by _____

On or towards North by _____

On or towards South by _____

2. Description of Deeds & Documents deposited

1. Title Deed of the property No. _____dated: _____
2. Mutation Certificate or extracts of Khasra/Khatuni/Mutation Record.
3. Permission to mortgage the property from _____
4. Allotment letter and Original share certificate (in case of membership of Regd. Co-op Societies)
5. _____

Full Signature _____

Name _____

Designation _____

Dept./Project _____

Employee No. _____



ANNEXURE-J

LETTER EVIDENCING DEPOSIT OF TITLE DEEDS OF PROPERTY

Dated:

To,

The Dy. Manager (Personnel) NTPC Ltd., Scope
Complex, 7, Institutional Area, Lodhi Road, N. Delhi-
110 003

Sub: Deposit of Title Deeds of Property.

Dear Sir,

1. Pursuant to NTPC Ltd., having sanctioned House Building Advance of Rs..... (Rupees.....) to me vide its Office Order No..... dated..... under NTPC House Building Advance Rules and my Agreement dated..... with you whereby I have undertaken to repay the amount of advance with interest, costs, charges and expenses and have agreed to secure NTPC Ltd., by way of an equitable mortgage by deposit of title deeds of my property at..... and any accretion thereto.
2. This is to record and confirm that with a view to secure the due repayment of the aforesaid House Building Advance of Rs..... together with interest and other charges thereon payable by me to you, I have today deposited with National Thermal Power Corporation in its office at New Delhi*, the original title deeds and documents relating to my property situated at..... as more specifically described in the Schedule appended hereto, with intent to create a security thereon by means of mortgage by deposit of title deeds of the said property together with buildings/erected and/or to be erected thereon, in terms of the Agreement dated..... entered into between NTPC and myself.

Yours faithfully,

Full Signature: _____

Name: _____

Designation: _____

Department: _____

Employee No.: _____

Place of posting in NTPC: _____

*it may be any other town, such as Calcutta, Madras, Bombay or any other town, as notified by the State Government concerned under Sec.58 of the TP Act, 1882.



SCHEDULE OF PROPERTY

1. All that piece of parcel of land/flat/block Tenement No..... constructed/to be constructed, and measuring about..... sq.mts. situated at..... and registered at S. No..... on..... in Book No..... Vol..... on pages..... to..... with the Sub- Registrar of Assurances in the District of..... and Sub-District.....

The aforesaid plot/flat/block/tenement No..... is bounded as follows:

On or towards East by.....

On or towards West by.....

On or towards North by.....

On or towards South by.....

2. Description of Deeds & Documents deposited

1. Title Deed of the property No..... dated.....
2. Mutation Certificate or extracts of Khasra/Khatuni/ Mutation Record.
3. Permission to mortgage the property from.....
4. Allotment letter and Original share certificate (in case of membership of Regd. Co-op. Societies)
- 5..

Full Signature: _____

Name: _____

Designation: _____

Dept. Project: _____

Employee No.: _____

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ANNEXURE-K

(To be executed on non-judicial stamp paper of requisite value)

AFFIDAVIT

Affidavit of Shri..... s/d/w of Shri..... aged..... years, resident of..... do hereby solemnly affirm and state as under:

- (1) That I am at present working as..... in..... Project/Division of NTPC Ltd., having its registered office at 62-63, Skipper House, Nehru Place, New Delhi (hereinafter called 'NTPC').
- (2) That NTPC has sanctioned me House Building Advance of Rs..... on the terms and conditions contained in its office order No..... dated..... and accordingly an Agreement dated..... was executed by me with NTPC.
- (3) That with the intent to secure due repayment of the said House Building Advance together with interest and other charges thereon, I have deposited on..... with NTPC the original title deed of my property situated at..... more fully described in the schedule attached hereto in pursuance of the aforesaid agreement dated.....
- (4) That I am fully competent to deal with the dispose of, create charge/mortgage the said property in the manner, I like.
- (5) That the title deeds deposited by me are complete in all respects and are the only documents of title in my possession, power and control and that I do not have any other documents of title relating to the said property.
- (6) I confirm and declare that save and except the aforesaid Equitable Mortgage in favor of NTPC my aforesaid property is free from all encumbrances, claims and demands. I am the full and absolute owner thereof and no other persons has any right, title, interest, claim or demand, whatsoever in respect thereof.
- (7) I further confirm and declare that my aforesaid property is not affected by or subject matter of any litigation, attachment, process of court lispendens or otherwise and there is no impediment in my creating the aforesaid Equitable Mortgage in favor of NTPC.
- (8) I further confirm and declare that I shall not create any charge, encumbrance or lien on the aforesaid property in favor of any other person till such time the entire amount in respect of the aforesaid Advance has been repaid together with interest and other charges by me to NTPC.
- (9) I further confirm and declare that the creation of Equitable Mortgage by deposit of title deeds of the property with intent to create security of the said property shall include any further additions/accretions thereto and I shall not obtain any loan or advance from any other source by creating further charge/lien on the property or any addition/accretion thereto.

DEPONENT

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VERIFICATION

I the above named Deponent do hereby verify that the facts stated in the paras 1 to 9 above are true to my knowledge and no part of it is false and nothing material has been concealed therefrom.

Signed and verified at..... this..... day of 20 .

DEPONENT

VERIFICATION

I the above named Deponent do hereby verify that the facts stated in the paras 1 to 9 above are true to my knowledge and no part of it is false and nothing material has been concealed therefrom.

Signed and verified at..... this..... day of 20 .

DEPONENT

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ANNEXURE-L

(On non-judicial stamp paper of appropriate value as per applicable Law)

POWER OF ATTORNEY

KNOW ALL MEN BY THIS POWER OF ATTORNEY that I..... son/daughter/wife of..... resident of..... presently working in the capacity of..... with NTPC Ltd. with its registered office at NTPC Square, 62-63, Nehru Place, New Delhi (hereinafter called the 'NTPC') having executed an Agreement dated..... for obtaining House Building Advance of Rs..... from NTPC against mortgage of my immovable property bearing Plot/Flat No..... situated at..... and having agreed to execute an Irrevocable owner of Attorney in favor of NTPC empowering it to execute an English mortgage deed and get the same registered, I do hereby irrevocably appoint Manager(P&A) of NTPC to be my lawful attorney to act in my name and on my behalf for the purposes hereinafter mentioned:

- (i) To execute the mortgage deed in the form known as English Mortgage of the whole of my aforesaid property including future accretion thereto in favor of NTPC as security towards repayment of the sum of Rs..... borrowed by me from NTPC along with interest secured, costs and charges thereon in accordance with the Agreement dated..... executed by me in favor of NTPC, and present it for registration before Registration Authority and get is registered under the Registration Act, 1908.
- (ii) And to do all such other acts or things as may said attorney shall deem fit for the purpose of securing the repayment of House Building Advance together with interest accrued, costs and charges.

AND I HEREBY AGREE to ratify and confirm all and whatever my said Attorney shall do under and by virtue of these present.

IN WITNESS WHEREOF I..... have hereunto set my hand this day..... of..... Two thousand eighty..... in the presence of witnesses.

SIGNATURE OF BORROWER

WITNESSES:

- 1.)
- 2.) Name, Designation, Address
- 3.)

(NOTE: This is to be registered with Registrar of Assurances concerned).

To enforce their rights under their relative Joint Securities, against the Borrower.

- (c) Thirdly, the surplus, if any, out of such money shall be paid to the person or persons entitles thereto.

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6. If any of the Joint Mortgagees shall receive any such money in respect of the mortgaged premise in any other manners indicated in clause 1 hereof the same shall be held in trust until required for appropriation hereunder, Such Joint Mortgagees shall also submit to the other Joint Mortgagee at the end of every month a statement of account with respect to the amount realized by it from the enforcement of the mortgaged premises or in connection with the mortgaged premises. Such Joint Mortgagee shall also submit to the mortgaged every month a report dealing with other important matters, connected with or affecting the mortgaged premises and the enforcement thereof affecting the interest of the Joint Mortgagees.

The aforesaid provisions shall effect between the Joint Mortgagees and the persons claiming through them and without prejudice to any rights they may have against the Borrower.

Signature of the authorized persons on behalf of the NTPC Ltd. And LIC HFL

- 1) NTPC Ltd.
.....
- 2) LIC HOUSING FINANCE

LIMITED
.....

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ANNEXURE-M

(On Non- Judicial Stamp Paper)
PERSONAL BOND

KNOW ALL MEN BY THESE PRESENTS THAT

I, son of..... (hereinafter referred to as the 'Bounden') am held and firmly bound unto the NTPC Ltd. (A Government of India Enterprise) a Company incorporated under Companies Act, 1956 having its registered office at 62-63 Skipper House, Nehru Place, New Delhi (hereinafter referred to as 'Company') in the sum of Rs..... to be paid to the Company for which payment well and truly to be made I bind myself, my heirs, executors, administrators and legal representative by these presents.

SIGNED the..... day of.....20 WHEREAS THE BOUNDEN has applied to the Company for an advance of Rs..... (hereinafter referred to as "the said Advance") for the purpose of purchase/construction of a residential flat in the building known as and situated at..... and more particularly described in the Schedule hereunder written* and which building is to be transferred shortly to the..... Society Ltd., a Cooperative Society having its registered office at..... (hereinafter referred to as the 'Society' which has been duly sanctioned by the Company on the terms and conditions inter alia that the Bounden do execute in favor of the Company a bond in the manner hereinafter contained.

NOW THIS BOND IS CONDITIONED TO BE VOID

- (a) If the Bounden duly repays to the Company-the said advance of Rs..... (Rupees..... only) (insert full amount sanctioned) in..... instalments from his pay commencing from the month of..... Two thousand and..... or from the month following that in which the possession of flat is taken over, whichever is earlier, and he shall after paying the full amount of advance also pay interest thereon..... monthly instalments in the manner and on the terms specified in the said rules and the Bounden hereby authorizes the Company to make deductions from his monthly pay, leave salary and subsistence allowance of the amount of such instalments. It will, however, be open to the Bounden to repay the amount in a shorter period:

OR

- i) NOW THIS BOND IS CONDITIONED TO BE VOID if the Bounden duly repays to the Company the advance of Rs..... hereinafter referred to as the Principal amount and interest thereon calculated in accordance with the said rules of the Company in..... monthly instalments from the month of Two thousand and..... or the date of taking over possession of the ready built flat whichever is earlier, in such a way that the Principal amount and/or interest outstanding at the time of his/her retirement will be less than or equivalent to the amount if anticipated gratuity of Rs..... payable to him/her under NTPC Gratuity Trust Deed and the Bounden hereby authorizes the Company to make deductions from his/her monthly salary and subsistence allowance bills of such instalments and to adjust the outstanding balance of Principal and/or interest at the time of retirement against the aforesaid anticipated amount of gratuity for which the Bounden hereby covenants with the Company to give necessary acquittance to the Trustee of NTPC Gratuity Trust in such form and at such time as may be required.

NOTE : Clause (a) (i) will be applicable where the employee seeks gratuity adjustment against House Building Advance and clause (a) will be applicable in all other cases.

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- (b) Within one month from the date of these presents utilize the amount of each instalment the said advance in the purchase/ construction of residential flat in the building known as and situated at..... and more particularly described in the Schedule hereunder written.
- (c) In transfer being executed in favor of the Bounden of the house/flat or plot, he would mortgage it to the Company as security for the advance obtained from the Company.
- (d) does not transfer, assign, underlet the said flat or any interest therein or part with possession thereof/or transfer or otherwise alienate the said shares/debentures/without the previous consent in writing of the Company.
- (e) so long as the said advance and interest or any part thereof is outstanding and if so required by the Company hand over the shares/debentures of the Society to the Company along with properly signed blank transfer forms as further security for the said advance.
- (f) executes or furnishes such agreement(s) deed(s) and other document(s) with the Company as may be required by the Company from time to time.

IT IS HEREBY AGREED by the Bounden as under:

- (1) The said advance or the balance thereof for the time being due by the Bounden to the Company and all other moneys due under these presents, shall become immediately payable in each and every of the following events:
 - (a) If the Bounden fails to pay any instalment of repayment of principal on its due date as and when it may become due and payable.
 - (b) If the Bounden makes default in payment of any instalment of interest on its due date as herein above.
 - (c) If any distress or execution shall be levied upon any property of the Bounden or a receiver thereof be appointed.
 - (d) If the Bounden commits a breach of any one of the said covenants or provisions and on his part to be observed and performed or the House Building Advance Rules of the Company as in force from time to time or commits any breach of the Agreement's) deed(s) or other instrument(s) entered into between the Company and the Bounden.
 - (e) If the Bounden dies or retires from or ceases to be in the service of the Company.
 - (f) If the Bounden presents a petition for being adjudged insolvent or is adjudicated insolvent.
- (2) The Company shall have the absolute right and full liberty to deduct every month from the Bounden's salary the amount of monthly instalment and appropriate the same towards the said monthly instalments in repayment of principal and interest and for purpose aforesaid the Bounden hereby irrevocably authorize the Company to make such deductions without the necessity of any further consent or concurrence of the Bounden.



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- (3) In the event of the retirement or death before retirement of the Bounden, Company will be entitled to recover the entire unpaid balance of the said advance remaining unpaid at the time of such retirement or death and all unpaid interest thereon from any amount due to him.
- (4) Whenever any instalment of the principal or interest or any other sum due and payable by the Bounden under these presents shall be in arrears, Company shall be entitled to recover the same as an arrear of land revenue PROVIDED ALWAYS THAT this clause shall not affect any other rights power and remedies of the Company.

IN WITNESS WHEREOF THE bounden above mentioned has hereto set his hand the day and year first hereinabove written.

THE SCHEDULE ABOVE REFERRED TO

SIGNED AND DELIVERED BY THE SAID BOUNDEN.....

In the presence of:

1st Witness :

Name :

Address :

Occupation :

2nd Witness :

Name :

Address :

Occupation :

Signed by Shri.....

For and on behalf of NTPC Ltd.

In the presence of

1st Witness :

Name :

Address :

Occupation :

2nd Witness :

Name :



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Corporate Human Resources Division
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Address :

Occupation :

Applicable only to the flats purchased in a building owned by Cooperative Housing Society

Address :

Occupation :

2nd Witness: :

Name :

Address :

Occupation :

Signed by Shri :

For and on behalf of NTPC Ltd.

In the presence of :

1st Witness :

Name :

Address :

Occupation :

2nd Witness :

Name :

Address :

Occupation :

The Stamp duly payable in respect of these presents shall be borne and paid by the surety.

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ANNEXURE-O

Whereas, I..... S/o, W/o, D/o resident of.....confirmed employee of NTPC Limited (Employee No.....) have applied for grant of HBA, which request has since been accepted by NTPC Limited, and a sum of Rs..... has been sanctioned vide sanction Order No..... dated..... Consequent upon the aforesaid sanction, I have further requested NTPC vide letter dated..... to release the sanctioned amount pending obtention of Mortgage Permission from the lessor, subject to furnishing of an additional undertaking by the undersigned to this effect that the said permission will be submitted at the time of mortgaging the property in favor of NTPC Ltd., being these presents.

I do hereby undertake as under:

- i) that I shall ensure that all necessary legal formalities pertaining to mortgage of my flat/house, allotted to me by..... Cooperative Group Housing Society Ltd. including production of Mortgage permission from the said Cooperative Group Housing Society will be completed within one month of obtaining its possession from the said Cooperative Group Housing Society.
- ii) that in the event of my not being able to produce the Mortgage permission for the said flat/house in favor of NTPC Ltd., from the Society concerned, as mentioned in para (i) above, or fail to mortgage the said property in favor of NTPC Ltd., for whatsoever reason. I propose to repay to NTPC Limited on demand the entire amount of House Building Advance, together with interest accrued thereon in lump sum amount forthwith.

In witness whereof I.....sign and execute these presents at.....on..... day of20.....

Revenue Stamp of
0.40 NP

Witness: 1)

.....

Signature.....

.....

Name.....

2)

Employee No.....

.....

Designation.....

.....

Department.....

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ANNEXURE-1

INTERSE AGREEMENT REGARDING PARI PASSU CHARGE

THIS AGREEMENT MADE THIS _____ DAY OF _____ 2012 Two thousand twelve between _____ resident _____ of _____ hereinafter called _____ (which expression shall unless repugnant to the context so admits includes the First Part, _____, a Company registered under the Companies Act, 1956 and having its Registered Office at Bombay Life Building, 45/47, Veer Nariman Road, Bombay-400 001, hereinafter called _____ (which expression shall unless repugnant to the context or meaning hereof includes its successors and assigns) of the Second Part, and the NTPC Ltd., a Company registered under the Companies Act, 1956 having its Registered Office at NTPC Bhawan, Scope Complex, 7, Institutional Area, Lodi Road, New Delhi-110 003, hereinafter called the NTPC of the Third Part.

WHEREAS by an agreement dated _____ between the Borrower of the First Part and NTPC of the Third Part the Borrower has agreed to create mortgage of the Flat situated in _____

The Borrower has created an equitable mortgage in favor of _____ by deposit of title deed of the property specified in Para one above.

The Borrower has requested LIC HFL of the Second Part, for an additional load for the construction of above mentioned house described in para 1 above.

The NTPC Ltd. has given its permission to the creation of Pari Passu Charge with LIC HFL on the aforesaid property.

It is hereby agreed to by and between the parties hereto that, interse agreement being these presents be entered into by and between the parties for the said purpose in the manner hereinafter appearing.

NOW THESE PRESENTS WITNESS AND IS HEREBY AGREED between the parties hereto as follows:

- (1) Notwithstanding anything to the contrary contained in the mortgage created with the said NTPC the right of LIC HFL in respect of the securities, created by the Borrower in favor of NTPC by deposit of title deeds shall rank Pari Passu to the charge created by the NTPC.
- (2) All the witness deeds in respect of the House shall remain and continue the remain in the custody of NTPC till all the loans are repaid.
- (3) Prior to taking any action for enforcement of the securities, NTPC shall duly inform LIC HFL of the same and each of them shall consult the other in respect of all matters pertaining to the security aforesaid, so far as the same is practicable without affecting its own rights and each of them at all times keep the other informed of all serious and important matters, coming to its knowledge relating to the House or any part or portion thereof or otherwise relating to the Borrower.
- (4) If at any time during the currency of the respective loans of the NTPC and LIC HFL, the Borrower commits any default for payment or the respective mortgage debts or in observance or performance of any covenant or condition contained in the said NTPC or LIC HFL, as the case may be and either LIC HFL or NTPC in pursuance of the powers reserved to them decide to enforce the right and in such case, the LIC HFL, and

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NTPC shall consult each other before enforcing such rights.

- (5) The Borrower do hereby confirm these presents and undertake that during the subsistence of the securities created by the Borrower in favor of the LIC HFL and NTPC, the Borrower shall not do or suffer to be done or be party or privy to any act, deed, matter or thing which may in anywise prejudicially affect the securities and rights of LIC HFL and NTPC.
- (6) Subject to the Pari Passu arrangement between LIC HFL and NTPC as aforesaid, the rights and powers reserved to the LIC HFL and NTPC under the said arrangement shall not be prejudiced or affected by the rights and powers available to LIC HFL and NTPC under their respective mortgage.
- (7) LIC HFL will not give loan for more than Rs. _____ and, if for any reason, the said limit be increased then the same will not prejudice the rights of joint mortgagees concerned and the said enhanced loan shall not be fully secured by the Joint Security shared on Pari Passu basis as therein. In WITNESS WHEREOF THE parties hereto have signed the day, month and year above written.

SIGNED AND DELIVERED BY THE within

Name.....

in the presence of.....

SIGNED AND DELIVERED BY THE within

named LIC HOUSING FINANCE LTD. by

the hands of.....

its.....

SIGNED AND DELIVERED BY THE

on behalf of the.....

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ANNEXURE-2

MEMORANDUM OF CONFIRMATION OF PARI PASSU AGREEMENT

We, NTPC Ltd., a Company registered under the Companies Act, 1956 and having its Registered Office at NTPC Bhawan, Scope Complex, 7, Institutional Area, Lodi Road New Delhi-110 003 hereinafter called "NTPC" (which expression shall unless the context otherwise required, include its successors and assigns) and LIC Housing Finance Ltd., a Company registered under the Companies Act, 1956 and having its Registered Office at Bombay Life Building, 45/47, Veer Nariman Road, Bombay-400 001, hereinafter called 'LIC HFL' (which expression shall unless the context otherwise required, include its successors and assigns), hereby agree and confirm the general conditions of the Pari Passu Arrangement which forms part of this Memorandum, a copy of which is annexed hereto.

We also hereby agree and confirm that notwithstanding anything to the contrary contained in or arising from or by virtue of or implied by the securities created and/or to be created by (hereinafter referred to as "the Borrower") in our respective favor of her immovable properties present and future, for securing:

- (a) Loan of Rs. _____ lent and advanced/agreed to be lent and advanced by the NTPC to the Borrower;
- (b) Loan of Rs. _____ lent and advanced/agreed to be lent and advanced by the LIC HFL to the Borrower.

Our respective rights thereunder shall rank Pari Passu without any preference or priority of one over the other for all purposes and to all intents.

For NTPC Ltd.

For LIC Housing Finance Ltd.

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GENERAL CONDITIONS OF PARI PASSU ARRANGEMENT FORMING PART OF THE MEMORANDUM

1. Notwithstanding anything to the contrary contained in or arising from or by virtue of or implied by the securities created and/or to be created by _____ (the Borrower) in favor of NTPC and LIC Housing Finance Ltd. (which securities or such of them as per for the time being subsisting are hereinafter collectively referred to as "the Joint Securities") all money resulting from the enforcement or realization of the properties mortgaged and charged jointly (hereinafter referred to as "the Mortgaged Premises") to the NTPC and LIC Housing Finance Ltd. (hereinafter jointly referred to as the "Joint Mortgagees") and/or! any compensation moneys received from requisition or acquisition of the mortgaged I premises or any part thereof and/or any moneys or amounts received and/or any other realization from or out of the mortgaged premises or any part thereof by enforcement or by taking resources to any special legislation for recovery of dues and may be applicable or otherwise howsoever shall be available for distribution between the Joint Mortgagees on Pari Passu basis without any preference or priority of one over the other for all purposes and to all intents.

2. (a) Unless otherwise agreed to in writing between the Joint Mortgagees, the Borrower shall not be allowed to prepay any part of liabilities of the Borrower inclusive of principal, interest, additional interest, further interest, liquidated damages, commitment charges, prepayment charges, guarantee commission, costs, charges, expenses and other moneys for the time being outstanding and secured under the Joint Securities and due to each of the Joint Mortgagees (hereinafter collectively referred to as "the Principal Debts") without offering to prepay and prepaying a proportionate amount of the Principal Debts due to the other of the Joint Mortgagees to whom prepayment is acceptable nor shall any of the Joint Mortgagees accept such prepayment without giving 15 days prior notice in writing to the other Joint Mortgagees. If, however, such prepayment is not acceptable to one of the Joint Mortgagees, the share of such Joint Mortgagees to whom prepayment is not acceptable shall be offered and paid to the other Joint Mortgagee to whom prepayment is acceptable. Notwithstanding anything to the contrary contained in this clause, the Borrower may be allowed to prepay (either wholly or partly any of her/his liabilities to either of the Joint Mortgagees out of or from the proceeds of any of the respective Joint Securities (other than the mortgaged premises) that may have been available to that Joint Mortgagee as security or otherwise. In such an even no concurrence shall be required from the other of the Joint Mortgagees.

- 2 (b) Notwithstanding anything contained in clause (a) hereof, the Joint Mortgagees shall be under no obligation to accept any prepayment of the Principal Debts due to them.

3. The Joint Mortgagees or either of them shall be entitled to bring a suit or other legal proceeding or to take any steps for enforcement of the security created in its or their respective favor or otherwise for realization of its or their respective principal debts ; from the Borrower and in the event of the institution of any such suit of other legal proceedings, the party so instituting shall joint the other as is not willing to join as party plaintiff as party defendant in such suit or other legal proceedings.

4. Prior to taking any action for enforcement of its right over the mortgaged premises, each of the Joint Mortgagees concerned shall duly inform the other of the same and each of them shall also consult and

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co-operate with the other in respect of all matters pertaining to the mortgaged premises so far as the same is practicable without effecting its own rights and each of them shall at all times keep the other informed of all serious and important matters coming to its knowledge relating to the mortgaged premises under the Joint Securities or any part of portion thereof or otherwise relating to the Borrower.

5. All moneys, available for distribution, on Pari Passu basis, as mentioned in Clause 1 thereof shall be applied with all reasonable dispatch in the matter hereinafter provided: -

(a) First, there shall be paid out of such moneys or provisions made thereout for the costs, charges, expenses incurred by the Joint Mortgagees or any one of them for and incidental to the enforcement of the mortgage and/or realization or receipt of such moneys.

(b) Secondly, the balance of such moneys shall:

(i) In the even of the moneys so available for distribution being sufficient to pay to each of them the full amount of the principal and other debts due to each of the Joint Mortgagees, be applied simultaneously in the payment to each of them of their respective principal and other debts in full.

(ii) In the event of the moneys available for distribution being insufficient to pay to each of the Joint Mortgagees the full amount of the Principal Debts and other due to each of the Joint Mortgagees, be applied Pari Passu as nearly as may be practicable towards payment to each of them first towards the Principal Debts. The amount distributable to each of the Joint Mortgagees shall bear to the total distributable amount the same proportion which the outstanding amounts of the principal debts due to each of such Joint Mortgagees bears to the aggregate of the outstanding amounts of the Principal Debts due to Joint Mortgagees. Any payment made to each of the Joint Mortgagees in accordance with the provisions of this Clause shall be in protanto satisfaction of its respective principal debts out as between such Joint Mortgagees and the Borrower

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ANNEXURE-N

(On Non-Judicial Stamp Paper)

SURETY BOND

We (1)
of.....

(2) Department etc.) do hereby declare ourselves sureties for Shri/ Smt..... (hereinafter referred to as "the Bounden") and do hereby guarantee that the Bounden shall do and perform all that he has undertaken to do and perform under the Bond dated the..... day of..... 20..... executed by him in favor of the NTPC Ltd. (A Government of India Enterprise) a company incorporated under the Companies Act 1956, having its registered office at 62-63, Skipper House, Nehru Place, New Delhi (hereinafter referred to as "Company") and do hereby bind ourselves our respective heirs, executors and administrators to pay to the Company a sum of Rs..... (in words Rupees.....) being the amount due and payable by the Bounden under the said bond or such sum as the Company shall deem to be sufficient to cover any loss or damage the Company may have sustained by reason of default of the Bounden, and we do hereby further agree that the Company may without prejudice of any other rights and remedies recover from us the said sum as arrears of land revenue and we do hereby further agree that any forbearance in enforcement of the said Bond or any other indulgence granted to the Bounden or any variation of their terms of the said Bond or any time given to the Bounden or any other conditions or circumstances under which in law a surety would be discharged will not discharge us from our liability to pay the said sum and for the purpose of enforcement of this Bond our liability under this Bond will be as principal debtors and joint and several with that of the Bounden.

Dated this..... day of 20.....

Signed by the Sureties above named:

Surety No.1

SuretyNo.2

Designation.....

Designation.....

Employee No.....

Employee No.....

In the presence of:

1st Witness :

Name :

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Annexure – P

NTPC

7, Institutional Area, Scope Complex Lodhi Road, New Delhi
(Corporate Personnel Division)

To

Sub: Permission for Creation of Second Charge

Dear Sir,

This has reference to letter No.dt. requesting therein to grant permission for creation of second charge on the immovable property (described in Schedule appended) which will be mortgaged by you in favor of NTPC Ltd. Against House Building Loan of Rs..... to be granted by NTPC / HDFC.

In this regards we do hereby confirm that we will be having no objection to Shri / Ms..... obtaining a loan from GICHF / Can Fin Homes Ltd./ HDFC for the purpose of acquisition / construction of said property. This is however subject to following terms and conditions: -

- (1) The first charge on the said property will be held by NTPC as security for the loan advanced to the employee.
- (2) NTPC is holding the possession of the following original documents the certified true copies of which are being forwarded to you.
 - (1)
 - (2)
 - (3)
 - (4)
 - (5)
- (3) NTPC will not part with the Original document as above without intimating the GICHF / Can Fin Homes Ltd. / HDFC. In the event, NTPC loan with interest and other charges are paid in full, NTPC may at the request of GICHF / Can Fin. Homes Ltd. / HDFC deliver the original title deed of GICHF / Can Fin. Homes Ltd. / HDFC after talking the requisite authorization from the employee.
- (4) NTPC will allow the authorized representative of GICHF Ltd. / Can. Fin. Homes Ltd. / HDFC (second mortgage) with prior intimation to inspect the said documents / title deeds as and when required.
- (5) NTPC will deduct the amount of GICHF / Can Fin. Homes Ltd. / HDFC monthly instalment from the salary of the employee and directly remit the same to GICHF / Can. Fin. Homes Ltd. / HDFC Loan provided there is sufficient balance available after NTPC's authorized deductions adjustments (*) made from the salary.

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- (6) In case Shri / Ms..... cases to be in the employment of NTPC for any reason whatsoever, NTPC will intimated GIC – HF / Can. Fin. Homes Ltd. / HDFC of the cessation of employment. However, NTPC will not be responsible in any manner whatsoever for the recovery and/or remittance of future instalments to GICHF / Can Fin. Homes Ltd. / HDFC.
- (7) A certified copy of all these documents included the Mortgage Deed or so executed by Shri..... of HDFC in favor of GICHF / Can. Fin. Homes Ltd. Shall be forwarded to NTPC (within fifteen days of execution) for information and records.

Thanking you,

Yours faithfully,

For and on behalf of
NTPC Ltd.

Encl.: As above,

Note (*) An authorization letter regarding Clause 5 shall be taken for employee(s) concerned.



Annexure-Q

CERTIFICATE

- 1.0 I hereby state that my house / flat, which has been purchased / constructed by drawing HBA from NTPC is located at _____
- 2.0 I hereby certify that this house is free from all encumbrances (as per Cl 10.3 of HBA Rules)
- 3.0 I also certify that I am maintaining this house under good repair at my own cost (as per Cl. 10.3 of HBA Rules)
- 4.0 I have insured this house / flat with _____ Insurance Company and the Insurance Policy Number is _____ for the period from _____ to _____.
- 5.0 I have paid all the municipal and other local taxes leviable on this property and shall continue to pay them regularly.
- 6.0 I have fulfilled all other terms and conditions as laid down in NTPC HBA Rules.

(Signature)

NAME:
EMP.NO.
DEPTT.
STATION / PROJECT

Forwarded to:

Dealing Officer - HR-EB Group

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Annexure-R

01:HR-EB/HBA

Shri / Ms,
Emp. No.....,
.....

Sub: House Building Advance

Dear Sir,

This has reference to sanction of HBA of Rs..... to Shri / Ms., Emp. No..... for whom you have stood surety.

In this context, this is to inform you that Shri / Ms..... has not completed the formalities of mortgage required as per HBA rules. We would also like to inform you that the liability of the surety gets discharged only on mortgage of the property. Therefore, you are requested to pursue with the abovementioned employee for completion of mortgage formalities of the flat / house purchased by obtaining HBA from NTPC.

Thanking you,

Yours faithfully,

(Dealing Officer)
(HR)

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Annexure-S

TRIPARTITE AGREEMENT

This agreement is made on this day of _____ between M/s _____ having its registered office at _____ (hereinafter called as the builder which expression shall unless excluded by or repugnant to the subject or context includes the successor in office and assign) of the first part:

and _____ s/o Sh. _____ at present serving as _____ employee no. _____ at NTPC... (hereinafter called as the "employee" which expression shall unless excluded by or repugnant to the subject or context include his heirs, executors, administrators and legal representatives) of the second part;

And NTPC Limited, a Company incorporated under the companies Act 1956, having its Registered Office at Scope Complex, 7 Institutional Area, Lodi Road, New Delhi - 110 003 (hereinafter called as the "NTPC" which expression shall unless excluded by or repugnant to the subject or context include his heirs, executors, administration and legal representatives) of the Third part.

Whereas;

The builder vide its allotment letter dt. _____ allotted flat no. _____ situated in _____, group housing project _____ known as _____ fully described in the schedule A to the employee and whereas the employee has under the provisions of the Rules framed by Company to regulate the grant of advance to company employees for the purchase of the Flat (hereinafter referred to as the "Rules" which expression shall where the context so admits, include any amendment thereof or addition for the time being in force) applied to the company for an advance of Rs. _____ to purchase the said flat and the company sanctioned an advance of Rs. _____ to the employee vide office order No. _____ dt. _____ issued under reference letter No.01:HR-EB:HBA(____) dt. _____.

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS: -

1. The employee shall ensure that in case of withdrawal from the scheme / ceasing to be the member of the said group Housing Project of the Builder, the whole advance will be refunded to the company. The builder hereby agrees to and undertakes to refund directly to NTPC in case the employees wants to withdraw from the scheme for purchase of the flat from the builder for any reason, it becomes refundable to the extent of Rs. _____ or loan amount not refunded by the employee and thus due to be paid to the company or loan taken as applicable whichever is less. That the refund made by the Builder will be deemed as part payment of the advance made by the Company to the Employee.

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2. Neither the employee shall transfer nor the builder shall effect any such transfer of the allotment / flat without taking prior permission from NTPC before execution of the sub lease deed.
3. The builder shall send the draft of Sub Lease to NTPC. The sublease shall be executed after obtaining a NOC from NTPC in the presence of authorized officials of NTPC.
4. The builder hereby undertakes to indemnify the employee / NTPC against all dues to various statutory authorities including full / proportionate payment to Noida / concerned Authority towards lease premium and entire lease rental to be made before execution of tripartite lease deed in the favor of the employee. The builder confirm that they shall pay all land dues to Noida / concerned Authority before handling over the possession / registration of Sublease of the flat to the allottee / employee.
5. In case the builder takes a loan from any financial institution / bank for the project, the builder shall give prior intimation to NTPC and NTPC shall hold the first charge after Noida / concerned Authority and such a financial institution / bank shall hold a second charge after NTPC.
6. In case there is any default by the employee to pay the flat cost, the builder shall reserve the right to cancel the flat buyer agreement and proceed with the refund and forfeiture as per the terms of the agreement. In such event, the builder shall make payment to NTPC directly to the extent of the HBA Amount remaining outstanding at that time.
7. The builder declares that the plans for the building to be constructed is approved by the concerned Authority and construction shall be carried as per the said approved plan.
8. The allottee / employee of the dwelling unit shall have to intimate concerned Authority of the creation of the mortgage in favor of bank / financial institution / employer. The employee shall also inform NTPC about any financing of the flat by Bank to NTPC. However, NTPC shall have a prior charge on that flat.
9. The builder undertakes to sign and execute such applications and statements as may be necessary for effectually vesting the said flat and give their due consent to the borrowing employee submitting statement and application necessary for mortgaging his or her interest to NTPC as required.
10. The builder hereby declares and undertakes that they will take urgent steps to form and register the Resident Owner Association under concerned Flat Ownership Act and transfer the land and building to the flat owners under provisions of the said Act.
11. The builder as well as the employee jointly and severally undertake to indemnify NTPC against any loss or damage caused to it by virtue of any default of the builder or employee due to any reason till the flat has been mortgaged with NTPC.

In witness whereof the parties the parties have hereunto set and subscribe their hands on the date mentioned _____.



Schedule A

Name of the Project

Situated in

Flat Number

Builder

The presence of
1st Witness

Sign
Name
Address

2nd Witness

Signed by the employee in the presence of

1st Witness

Sign
Name
Address

2nd Witness

For and on behalf of the Company

Witnesses

- 1.
- 2.

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Annexure-T

PERSONAL BOND

KNOW ALL MEN BY THESE PRESENTS THAT I _____ s/o
_____ resident of
_____ at present
serving as _____ (hereinafter referred to as the 'Bounden) am held and firmly
bound unto the NTPC Limited (A Government of India Enterprise) a Company incorporated under Companies
Act 1956 having its registered office at Scope Complex, Core no.7, Lodhi Road, New Delhi-110 003
(hereinafter referred to as 'Company') in the sum of Rs. _____
(Rupees _____) to be paid
to the Company for which payment well and truly to be made I bind myself, my heirs, executors,
administrators and legal representative by these presents.

SIGNED the _____ day of _____ 20...

WHEREAS THE BOUNDEN has applied to the Company for an advance of Rs. _____ (Rupees
_____)
(hereinafter referred to as the "said advance") for the purpose of purchase / construction of a residential flat to
be constructed / being constructed by the _____ private builder / promoter / limited company having its
registered office at _____ (hereinafter referred to as the private builder) at _____ location of
flat and more particularly described in the Schedule hereunder written, which has been duly sanctioned by
the Company on the terms and conditions inter alia that the Bounden do execute in favor of the Company a
bond in the manner hereinafter contained.

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NOW THIS BOND IS CONDITIONED TO BE VOID

- (a) If the Bounden duly repays to the Company the said advance of Rs. _____ (Rupees _____) in _____ monthly instalments of Rs. _____ (Rupees _____) from his / her pay commencing from the month of _____ two thousand and _____ or from the month following that in which the possession of flat is taken over, whichever is earlier, and he/she shall after paying the full amount of advance also pay interest thereon in _____ monthly instalments in the manner and on the terms specified in the said rules and the Bounden hereby authorizes the Company to make deductions from his monthly pay, leave salary and subsistence allowance of the amount of such instalments. It will, however, be open to the Bounden to repay the amount in a shorter period.
- (b) Within one month from the date of these presents utilize the amount of each instalment of the said advance in the purchase/construction of residential flat in the as aforesaid known and situated at _____ and more particularly described in the Schedule hereunder written.
- (c) On transfer being executed in favor of the Bounden of the flat, he would mortgage it to the Company as security for the advance obtained from the Company.
- (d) Does not transfer, assign, underlet the said flat or any interest therein or part with possession thereof/or transfer or otherwise alienate the said shares/debentures/without the previous consent in writing of the Company.
- (e) Executes or furnishes such agreement(s)/deed(s) and other document(s) with the Company as may be required by the Company from time to time as a security of loan paid to him.

IT IS HEREBY AGREED by the Bounden as under:

- (1) The said advance/or the balance thereof for the time being due by the Bounden to the Company and all other moneys due under these presents, shall become immediately payable in each and every of the following events:
- (a) If the Bounden fails to pay any instalment or repayment of principal on its due date and when it may become due and payable.
- (b) If the Bounden makes default in payment of any instalment of interest on its due date as herein above.
- (c) If any distress or execution shall be levied upon any property of the Bounden or a receiver thereof be appointed.
- (d) If the Bounden commits a breach of any one of the said covenants or provisions and on his part to be observed and performed or the House Building Advance Rules of the Company as in force from time



to time or commits any breach of the Agreement(s) deed(s) or other instrument(s) entered into between the Company and the Bounden.

- (e) If the Bounden dies or retires from or ceases to be in the service of the Company.
- (f) If the Bounden presents a petition for being adjudged insolvent or is adjudicated insolvent.
- (2) The Company shall have the absolute right and full liberty to deduct every month from the Bounden's salary the amount of monthly instalment and appropriate the same towards the said monthly instalments in repayment of principal and interest and for purpose aforesaid the Bounden hereby irrevocably authorize the Company to make such deductions without the necessity of any further consent or concurrence of the Bounden.
- (3) In the event of retirement or death before retirement of the Bounden, Company will be entitled to recover the entire unpaid balance of the said advance remaining unpaid at the time of such retirement or death and all unpaid interest thereon from any amount due to him.
- (4) Whenever any instalment of the principal or interest or any other sum due and payable by the Bounden under these presents shall be in arrears, Company shall be entitled to recover the same as an arrear of land revenue PROVIDED ALWAYS THAT this clause shall not affect any other rights power and remedies of the Company.

IN WITNESS WHEREOF THE Bounden above mentioned has hereto set his hand the day and year first hereinabove written.

Signed and Delivered by the said bounden

Signature:
Name :
Emp. No. :
Design. :

In the presence of:

1st Witness:

2nd witness

Name:

Name:

Address:

Address:

Occupation:

Occupation:



NTPC Limited
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HR Policy Manual
House Building Advance Rules

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Signed by Shri
For and on behalf of NTPC Ltd.

In the presence of:

1st Witness:

2nd witness

Name:

Name:

Address:

Address:

Occupation:

Occupation:



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RECORD OF REVISIONS

Section-Clause No.	Revision No.	Revision Date	Amendment Details
0208-Record of Revisions	0	15.03.2019	HR Policy Manual Updation

PREPARED BY	REVIEWED BY	APPROVED BY
ANUPRIYA MITTAL MANAGER (HR)	RAKESH ARORA DGM (HR)	D S RAO GM (HR)