



## **Delhi Co-operative Housing Finance Corporation Ltd.**

3/6, Siri Fort Institutional Area, August Kranti Marg, New Delhi-110049

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APPLICATION FORM FOR GRANT OF THE BRIDGE LOAN TO THE DELHI CO-OPERATIVE HOUSING FINANCE CORPORATION LTD. FOR PAYMENT OF BALANCE LAND PREMIUM UPTO 80% OF THE TOTAL COST TO THE DDA FOR ALLOTMENT OF LAND PLUS REGISTRATION AND STAMP DUTY CHARGES FOR EXECUTION OF PERPETUAL LEASE DEED OF LAND FROM DDA.

1. Name of the applicant society \_\_\_\_\_  
Co-operative Group Housing Society Ltd.

2. Full Address with PIN Code

PIN CODE

TELEPHONE NO : (O) (R)

3. REGISTRATION

i) Registration No. of the Society

ii) Date of registration (An attested copy of the registration certificate to be annexed)

4. MEMBERSHIP OF THE DELHI CO-OPERATIVE HOUSING FINANCE CORPORATION LTD.

i) Membership No.

ii) No. of shares held in the Corporation

iii) Number and date of share certificate held

### **CLASSIFICATION OF SOCIETY**

5. Type of Society

GROUP HOUSING – TENENT

CO-PARTNERSHIP HOUSING

CO-OPERATIVE SOCIETY

### **MEMBERSHIP OF SOCIETY**

6. Number of members as shown in the Register of members on the date of application and duly verified by the Registrar, Co-operative Societies, Delhi for the purpose of allotment of land by DDA. If members have resigned and new members have admitted please identify them in the list Vacancy, if any may also be indicated.

**PARTICULARS OF LAND**  
**LEASEHOLD LAND**

7. i) Name of the Lessor                      President of India through D.D.A.
- ii)      Period of lease                      Perpetual
- iii)      Date of commencement of      Yet to be executed  
            lease
- iv)      Land Premium per sq. mtr.
- a)      Area of land (Sq. Mtr.)
- b)      Total land premium (Rs.)
- c)      Already paid (Rs.)
- d)      Payable for which  
                    Bridge Loan required (Rs.)

8.      Requirement of Bridge Loan

- i)      Bridge Loan required (Rs.)
- ii)      % of total land cost (%)
- iii)      Stamp Duty and Registration  
            Charges (Rs.)

TOTAL (Rs.)

PERIOD OF LOAN

9.      Period for which Bridge Loan required                      Three Years
10.      Audit Report for the period ended  
            (Copy of the latest Audit Report with compliance report)

**Maximum Credit Limit**

- 11. Certificate of Auditor regarding the paid-up share capital on the basis of which Maximum Credit Limit under Rule 68 of Delhi Co-op. Societies Rules, 1973 has been fixed to Rs. \_\_ \_ \_ \_ \_ \_ in the General Body of the society held on \_\_\_\_\_ forming part of the minutes (Appendix )
- 12. Details of last Annual General Body meeting in which election held.
- 13. Name of the Societies Banker and Account No.  
Bank \_\_\_\_\_ Branch \_\_\_\_\_ A/c. No \_\_\_\_\_
- 14. PAN of Income Tax .....

We hereby declare and warrant that the above statements are correct and believed by us true and complete that this application and declaration shall be the basis of the contract between the \_\_\_\_\_ Co-operative Group Housing Society Ltd. (now here in after referred to as “the Society”) and the Delhi Co-operative Housing Finance Corporation Ltd. (now hereinafter referred to as “DCHFC”)

We hereby undertake if, at any time hereinafter, it is found that we have furnished wrong, incorrect and /or misleading particulars and/or information, the Delhi Co-operative Housing Finance Corporation Ltd. shall be at liberty to terminate the contract, recall the loan and/or the balance thereof remaining outstanding at the cost of the said \_\_\_\_\_ Co-operative Group Housing Society Ltd. Not with standing anything contained in the Loan Agreement and Deed of Mortgage to be executed between the \_\_\_\_\_ Co-operative Group Housing Society Ltd. and the DELHI CO-OPERATIVE HOUSING FINANCE CORPORATION LTD.

Dated at \_\_\_\_\_ on \_\_\_\_\_ day of \_\_\_\_\_

Common Seal For \_\_\_\_\_ Co-operative Group Housing Society Ltd.  
of the Society

(President) (Secretary) (Treasurer)

NOTE: All the copies of the papers and documents to be furnished with this application shall have to be certified and signed by three members of the Managing Committee i.e. President, Secretary and Tresurar of the Society duly authorised by the Managing Committee/ General Body for applying for the Bridge Loan. Application should bear the “Common Seal” of the said Society.

TERMS AND CONDITIONS OF BRIDGE LOAN OF THE DELHI CO-OPERATIVE HOUSING FINANCE CORPORATION LTD. (DCHFC) FOR THE GRANT OF BRIDGE LOAN TO A CO-OPERATIVE HOUSING SOCIETY FOR PART PAYMENT OF LAND PREMIUM TO THE DELHI DEVELOPMENT AUTHORITY UPTO 80% OF THE LAND COST.

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**A. TERMS AND CONDITIONS**

1. Purpose of Loan Bridge Loan upto 80% of balance land premium payable to the DDA for 100% payment of land cost including Registration Charges and Stamp Duty only to a member society of the DCHFC.
2. Security of Loan Tripartite Agreement between the DDA, Society and the DCHFC with an irrevocable authority by the Society in favour of DCHFC to get the original perpetual Lease Deed of land on its execution and registration from the DDA with a lien to DCHFC on it as a Mortgagee. Execution of Loan Agreement and Mortgage Deed by the Society in Favour the DCHFC.
3. Period of Bridge Loan Three Years
4. Bridge Loan Amount Maximum upto 80% of the total land premium payable to the DDA plus charges on account of Stamp Duty and registration.
5. Rate of Interest @ 14.00% p.a.
6. Repayment The principal sum and interest thereon at the prescribed rate would be payable monthly on or before 8<sup>th</sup> day of the month as per schedule of payment to be given by the DCHFC to the borrowing society. Repayment will be in 36 installments, first 21 months only interest and in balance 15 months EMI consisting of Interest and Principal.

7. Default in Payment In case of default, interest at the rate of 17% will be charged on the defaulted amount which includes 3% penal interest till default persists.
8. Release of Bridge loan amount On execution of Tripartite Agreement, followed by execution of Mortgage Deed and Loan Agreement and its registration in the office of the Sub-Registrar.
9. Investment in the shares of the DCHFC Investment of a sum to the tune 1% of the released loan amount in the shares of the DCHFC.
10. Verification of allotment of land Allotment letter of the DDA.
11. Payment to DDA Copies of receipts of payments made to the DDA.
12. Registration Certificate, Certified copy of Bye-laws of the Society. Attested photo copy of the Registration Certificate and Bye-laws of the Society.
13. Maximum Credit limit General Body of the Society is Competent to fix the Maximum Credit Limit (MCL) based on paid up share capital as provided in rule 68 of the Delhi Co-operative Societies Rules, 1973 .
14. List of Members Latest and last list of members of the society verified by the Registrar, Co-operative Societies, Delhi for allotment of land with up-to-date address. If some members have been resigned and new members have been admitted, their details may be given in the remarks columns.

**B. STEPS TO BE TAKEN FOR  
RAISING BRIDGE LOAN**

**Draft  
Annexure**

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|----|--|---|
| 1. | Call a meeting of the Managing Committee of the Society to consider terms and conditions of Bridge Loan and pass necessary resolutions to forward provisional Bridge Loan requirement of the society to the DCHFC and pass resolution for placing proposal for raising Bridge Loan before General Body Meeting Committee of the Society for raising Bridge Loan DELHI COOPERATIVE HOUSING FINANCE CORPORATION LTD. | A |
| 2. | Letter information the DCHFC about the provisional Bridge Loan requirements as per Managing Committee meeting resolution.  | B |
| 3. | General Body meeting resolution for raising the Bridge Loan and for Fixing MCL of the society (Refer Rule 68)  | C |
| 4. | Application to the Bridge Loan to the DCHFC.   | D |
| 5. | Approval of the draft of the Tripartite Agreement to be executed between the Society, DCHFC and DDA in the General Body meeting of the society.  | E |