

Take over of Loans
Letter to be addressed by the borrower to his existing Financial Institution

(Name & Address of Financial Agency)

Dear Sir,

Housing Loan Account No :
In the Name of Sri :

This has reference to the loan of Rs. _____ (Rupees _____) availed by me/us for construction/purchase/extension/renovation/ repairs (delete whichever is not applicable) of property situated at _____ . Please confirm the total outstanding amount due and payable by me/us to you in the above account as on _____ (prospective month & date).

2. Yours dues under the above loan would be repaid by the State Bank of India, _____ Branch and upon payment of which, I/ we authorize you to deliver all the title deeds as specially stated in Schedule 'A' here under together with all other securities furnished by me/us which are specially stated in Schedule "B" here under (delete if not applicable) to you at the time of availing the captioned loan, to the authorized representative to State Bank of India.
3. I/we also authorize you to disclose information with regard to the above loan to State Bank of India, as may be desired by them. A statement of the loan account may also be furnished to them.
4. Please note that on receipt of such payment, all charges including the mortgage created in you favor would be deemed to have been redeemed and /or discharged.

Thanking you,

Yours faithfully,

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Schedule 'A'

Schedule "B"

