

## 29. LOAN FACILITIES

29.1 If required IRWO may assist the allottees in obtaining loan from banks / financial institutions. However, IRWO does not give any commitment in this regard.

29.2 The banks granting housing loans normally insist upon entering into a Tripartite Agreement between the borrower, the bank and IRWO which requires IRWO to retain original documents with itself till a clearance certificate is given by the bank or pass on the original documents to the bank after giving possession of the dwelling unit to the allottee, which is released by the bank full recovery of the loan.

29.3 IRWO shall not stand surety or guarantee for the borrower even though it may be a signatory to the Tripartite Agreement referred to above.

29.4 Since the complete transaction of acquiring a housing loan is an activity between the bank/financial institution and the borrower, IRWO does not take any responsibility in the matter relating to the terms and conditions of housing loan including arranging for and expediting its disbursement.

## 30. INTEREST

30.1 Interest payable by IRWO or the allottee in various circumstances have been given in the relevant Paras of this document. For the sake of convenience they are summarized below. However, the actual provisions in various Paragraphs will take precedence.

Para No.		Interest Payable
6.3.	In case of removal from membership	No interest
7.5	If the scheme does not take off within two years of Demand Survey	Interest payable after one year
8.1	If scheme abandoned by IRWO	Interest payable if amount remains with IRWO for more than one year
12.5	When booking money is returned	< 4 months: No interest > 4 months: Interest payable
12.6	Withdrawal by those on waiting list	Interest payable
12.7	Those on waiting list to whom IRWO is unable to provide Dwelling Unit	Interest payable

12.9	Those on waiting list to whom IRWO provides a dwelling unit	Interest payable if amount is with IRWO for more than one year. Equalization charges payable by allottee
12.10	Abandonment of scheme	Same as in Para 8.1
20.1	Withdrawal	No interest
20.2	Withdrawal	No interest
20.3	Withdrawal	No interest
20.4	Withdrawal	No interest
22.1	Equalization Charges	To be paid by allottee
22.3	Delay Charges	To be paid by allottee