

Dated: _____

The Manager
Bank AL Habib Limited

Dear Sir / Madam

UNDERTAKING

Government Mark-up Subsidy and Risk Sharing Scheme for Affordable Housing Finance (Ghar Ho Tu Apna)

I/We the undersigned, do hereby declare, undertake and confirm that:

1. I/We have requested to avail Housing Financing Facility under Wazir-e-Azam Apna Ghar Program-Ghar Ho Tu Apna (“Finance Facility”) from Bank AL Habib Limited.
2. That I/We do not own any housing unit(s) neither any other Housing Finance Facility(ies) is/are processed with any bank/financial institution(s) nor any such facility is outstanding in my/our name.
3. That my/our household has/have not applied any Housing Finance Facility under the said scheme nor any such facility is outstanding/continuing under their name.
*(*household means and includes customer’s father, mother, spouse and dependent children)*
4. That disbursed amount under the Finance Facility will be used solely for:
 - ☐ Purchasing of house/flat; OR
 - ☐ Construction of house on already owned plot; OR
 - ☐ Purchasing of plot and construction thereon.

(Please tick any one of the options)

- 5. That the maximum size of Finance Facility of a single housing unit is up to PKR 10 Million.
- 6. That the said housing unit will remain under my/our personal use and will be utilized solely for the residential purpose only and renting out of the same in not allowed.
- 7. That during the term of Finance Facility if it is established that I/We own another housing unit which was purchased prior to this Finance Facility, Bank will terminate the mark-up subsidy and will recover subsidy paid and other penalties. Bank will revise the repayment schedule calculated on standard mark-up rates effective at that time.
- 8. That if any of the aforesaid conditions are not fulfilled and are breached during the term of Finance Facility, I/We shall be liable to pay all such penalties as demanded by the Bank under various provisions of finance agreement.
- 9. That I/We am/are well aware that this arrangement shall be governed by prudential regulations of State Bank of Pakistan, as may be enforced from time to time.

I/We hereby acknowledge that I/We have read, understand and agree to the terms of this undertaking and confirm that whatever stated above is correct to the best of my knowledge, belief and information.

(Customer)

Name:

S/D/W of

CNIC No.

Resident of

(Co-Borrower)

Name:

S/D/W of

CNIC No.

Resident of