

# R Venkataramani

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## **Financing of Home Buyer Loans by Banks /Financial Institutions**

1. Pursuant to orders dated 10/06/2020, 18/06/2020 and 10/07/2020 where the issue of disbursement of loans, restructuring of the loan, the EMI liability etc were undertaken.
2. CMDs of the concerned Banks were asked to the needful and issue appropriate directions to the concerned Banks in the spirit of the aforesaid orders which were passed by this Court. Banks were also to consider the application for grant of fresh loans and loan disbursement will not be confined only to the discontinued loans, was also made clear.
3. Based on the directions of The Honb'le Court, letters have been written by the Ld Receiver to the top management of respective Banks /Financial Institutions for seamless processing of loans to home buyers.
4. **Memorandum of Association has been signed by the Ld Receiver with many Banks / Financial Institutions uploaded on – (<https://receiveramrapali.in>)**
5. **The required norms to followed are**
  - A. **For existing Loans – Only MOU with tripartite agreement is required**
  - B. **For fresh Loans – Only MOU is sufficient**
  - C. **For loan demand - NBCC construction and payment schedule for home buyers is needed and no separate demand letters will be issued.**
6. Banks / Financial Institutions are advised to follow the said norms for seamless processing and disbursement of home loans, failing which, the matter will be submitted to the Honb'le Supreme Court.



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