

MORTGAGE PROCEDURE / CHECKLIST

REQUIRED DOCUMENTS FOR MORTGAGE / EQUITABLE MORTGAGE

1. Letter of intimation from Bank and describing purpose and type of the mortgage (format attached - 1).
2. Letter of intimation describing purpose and type of mortgage from Member (individual / proprietor / HUF / all partners / all directors) with left thumb impression. Signature verified by Bank (format attached - 2).
3. Declaration cum Indemnity Bond on Rs.300/- stamp paper duly notarized and signed by individual / proprietor / HUF / partner / director (format attached - 3).
4. Receipt of payment made for last quarter maintenance charges.
5. Copy of BDB trade membership letter - self certified. If original copy not available, request letter for issuing duplicate trade membership letter and on receipt of the BDB Trade Membership letter submit a self-certified true copy to BDB.
6. Extract of copy of resolution for mortgage signed by the Director other than Authorised Director (In case of Company).
7. NOC from bank if lien / mortgage marked on the premises (if property is given for lien/ mortgage purpose to other bank).
8. Name and Contact Number of the Authorised Person handling Mortgage related work on behalf of the Company with his Mobile No. _____ Landline No. _____ E mail _____ - Compulsory to submit

Mortgage Fees:

BDB processing Fees for Mortgage / Lien is Rs.33,708/- (including @ 12.36% Service Tax) by cheque in favour of Bharat Diamond Bourse.

MMRDA processing fee by pay order in favour of "MMRD Fund" - Rs.28,090/- (including @ 12.36% Service Tax).

After receipt of NOC of MMRDA, please submit the following:

- A) Copy of executed, stamped and registered agreement / Mortgage document with the "RECITAL CLAUSE" & "ARTICLE CLAUSE" OF MMRDA NOC between Mortgagor and Mortgagee **duly notarized** with Index II.

OR

Copy of executed, stamped Instrument for Equitable Mortgage with the "RECITAL CLAUSE" & "ARTICLE CLAUSE" OF MMRDA NOC between Party and Bank duly notarized.

- B) Assignment charges equal to 10% of the stamp duty chargeable on the instrument of Mortgage / Equitable Mortgage Deed in favour of "MMRD Fund".

Please note:

“We have received the documents. We shall scrutinize the documents and if any discrepancy found shall get back to you within 48 hours from the receipt of documents. If there is no any communication/intimation from BDB side kindly follow up on the email id -bdblegal@bdbindia.org”

Format Attached - 1
BANK INTIMATION LETTER

Date :

To,
Bharat Diamond Bourse
G-Block, Bandra-Kurla Complex,
Bandra East,
Mumbai-400 051.

Dear Sir,

Sub: NO OBJECTION CERTIFICATE (NOC) for creation of specify type of Mortgage.

As part of terms and conditions of banking facilities extended to (Mortgagor) by (Bank) (hereinafter referred to as the "Bank"), we request you to kindly issue your NOC for creation of Mortgage in favour of Bank in respect of the following property/ies :

Type of Mortgage : specify type of Mortgage.

Mortgagors Name	Borrowers Name	Office No.	No. of Block of Shares	Car Parking No.

We request you to note our charge on the above property in your records. Any transfer or sale or any encumbrance or any alienation of any nature of the said property should be permitted only on receipt of prior written consent of our bank.

Please acknowledge receipt and confirm.

Thanking You,

Yours sincerely,
For (Bank)

Name :
Designation :

Format Attached - 2
ALLOTTEES INTIMATION LETTER

On Company Letter Head duly signed by (Individual/Proprietor/HUF/All Partners/All Directors)
with photograph & thumb impression & signatures verified by bank

Date :

To,
Bharat Diamond Bourse
G-Block, Bandra-Kurla Complex,
Bandra East,
Mumbai-400 051.

Dear Sir,

Sub: NO OBJECTION CERTIFICATE (NOC) for creation of specify type of Mortgage.

As part of terms and conditions of banking facilities extended to us by (Bank Name & Branch) hereinafter referred to as the "Bank"), we request you to kindly issue your NOC for creation of Mortgage to us in favour of Bank in respect to the following property/ies :

Type of Mortgage : specify type of Mortgage.

Mortgagors Name	Borrowers Name	Office No.	No. of Block of Shares	Car Parking No.

We request you to note the charge on the above property in your records. Any transfer or sale or any encumbrance or any alienation of any nature of the said property should be permitted only on receipt of prior written consent of our bank.

Please acknowledge receipt and confirm.

Thanking You,

Yours sincerely,
For (Company's Name)

Sr.No.	Photographs	Name & Signature	Thumb Impression
1			

2			
3			
4			
5			

(Partners / Directors / Proprietor / HUF Individual)

The above signatures are duly attested by :

Name of the Bank with Seal	
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Signature of the authorised person attesting the above signatures	
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Name of the authorised person attesting the above signatures	
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Designation of the authorised person attesting the above signatures	
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Format Attached - 3
(To be given by Applicants)

(To be executed on Stamp Paper of Rs.300/- and signed by Individual/Proprietor/HUF/All Partners/All Directors duly Notarised)

DECLARATION CUM INDEMNITY BOND

TO,
BHARAT DIAMOND BOURSE

I / We _____, Proprietor/ Partner/ Director/ Authorized Representative of _____ having address at _____ hold _____ Block of Shares with Occupancy rights bearing Share Certificate No. _____, Distinctive No. _____ to _____ with occupancy rights of Office Premises No. _____ and Share Certificate No. _____, Distinctive No. _____ to _____ for Car Parking No. ____ (herein after collectively referred to as "**the said Shares**") situated at the Bharat Diamond Bourse Complex, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051, do hereby declare and undertake as under:-

1. I / we wish to avail / have availed loan facilities from _____ Bank, _____ Branch

2. I / we hereby declare that I / we have no dues pending with BDB as on date. I further undertake to make the timely payment of all the maintenance/ outgoing charges as and when demanded by BDB from time to time.

3. As and by way of security for the loan taken / to be taken by me / us, I / we wish to offer security to _____ Bank. I / we have accordingly requested BDB to record the lien on the said Shares towards the captioned premises.

4. BDB shall at all times have the first charge / lien in accordance with its Memorandum and Articles of Association (i.e., in priority to the Bank's charge / lien) on the said Shares with Occupancy Rights held by me / us, in the event of any delay or default of me / us for any amounts due to BDB or any incidental/ maintenance and/ or any other charges of BDB.

5. I am/ we are declare that if I/ we delay or default in making any payments/ maintenance charges payable to BDB, and/ or default with the Bank, then BDB reserves the prior/ first right/ charge over the said Shares with occupancy rights, but subject to the obligation to pay to BDB the amounts then due to BDB.

6. I am / we are aware that in the event I /we fail to re-pay the loan and other outstanding payments to the Bank and the Bank invokes the lien, then

- a. BDB reserves the right at all times to pay off the loan / outstanding amount to the Bank and in such event, all my / our rights stands cancelled automatically and also the lien / charge created on the said Shares with Occupancy Rights in respect of said office premises and car parking will stand cancelled.
- b. I / we shall have no claim against BDB whatsoever and the said Shares with Occupancy Rights revert to BDB who shall be entitled to deal with the same in any manner it wishes.
- c. Allow the Bank to have the lien on the said Block of Shares with Occupancy Rights subject to the Memorandum of Association & Articles of Association, application form, allotment letter and relevant rules and regulations of BDB. In the event the bank is allowed to take charge on the said Shares with Occupancy Rights by virtue of the above option, transfer of captioned Premises will be subject to and governed by the terms and conditions of the Memorandum of Association & Articles of Association, application form, allotment letter and relevant rules and regulations of BDB.

7. I / we further undertake that in the event there is / are any amount claimed from me / us by BDB, I / we shall be responsible to pay the same immediately and without demur. Further, in the event any amount remains unpaid by me / us, BDB shall have the first charge on the said Shares with Occupancy Rights and that the Bank's lien will be second and subservient to BDB's rights.

8. I am / we are aware that BDB shall have the first charge / lien on the said shares with Occupancy rights in the event of any delay or default on my / our part in making the payments of any amounts due to BDB, and accordingly BDB shall have the first lien, charge (i.e. in priority to bank's charges / lien) right to adjust the said amounts against "the said Premises".

9. I am / we are aware that the lien noted by BDB shall be without prejudice to BDB's right to recover the entire amount due from me / us to BDB.

10. I / we undertake to intimate the bank about first prior charge of the BDB on said block of shares with occupancy rights in respect of said premises, and shall also inform the Bank about terms and conditions of allotment and provisions of Memorandum and Articles of Association of the BDB.

11. I / we undertake that I / we shall not withdraw or transfer the said Shares with occupancy rights without the written consent of the Bank, BDB and MMRDA.

12. I / We have perused the Memorandum and Articles of Association of BDB and shall, at all times, abide by, and comply with, all the terms, conditions, provisions and obligations as stated therein or any further amendments in the same.

13. I / we have voluntarily undertaken the above and agree to abide by all Bye-Laws, Rules and Regulations of BDB framed from time to time.

14. I / We hereby declare that this declaration cum undertaking I have submitted to BDB for obtaining NOC to created charge/lien on Block of shares with occupancy rights in respect of aforementioned office premises and car parking and I/we hereby verify the contents thereof as true and correct.

15. I / We hereby declare that the present undertaking cum declaration is well understood by me/ us and I/we hereby verify the contents thereof as true and correct.

Dated this _____ day of _____ 20_____

Signed

Witness

BEFORE ME

IDENTIFIED BY ME,