

Faysal Islami Roshan Apna Ghar – (Investment)

Terms and Conditions

Investor (Customer) Responsibility

The investor will be required to submit a copy of title document of the property to the **Bank**, within six months from the date of final payment, evidencing ownership of the property in his/her name or jointly with his/her family member, as the case may be, along with copies of duties/taxes paid challans.

Until the copy of title documents is submitted, a copy of receipt issued by the relevant registration authority shall be deposited to the bank.

Minimum Investment Period

1. **Minimum period of investment will be three years.**
2. After three years, investor can repatriate full amount of sale proceeds of the investment in property.
3. In case of dis-investment before three years, investor can repatriate funds up to **the lower of the amount of sale proceeds** or his/her **principal investment amount in PKR** on the date of the investment, while the differential amount, if any, and any profit/return earned from eligible investments made out of this amount may be repatriated after the expiry of three years from the date of investment.
4. The differential amount can be invested in other eligible securities from NRP Rupee Value Account (NRVA).
5. In case of investment in installments the three years' period would be reckoned from the date of last payment.

Documents Required from Investor

In case of Investment:

Bank shall effect payment (full/ partial) directly in favor of the seller (owner of the property) on behalf of investor through payment order/ banker's cheque, or transfer through digital modes or otherwise, to the account of the seller.

The following documents are required by the Bank from the customer, while making/receiving payment for investment/disinvestment in residential real estate:

1. Copy of sales agreement/purchase letter of the housing or relevant authority or any other document evidencing sale/purchase of property, as applicable.
2. Latest valuation reports of the property from two independent valuers, listed on Pakistan Banks Association's (PBA) (approved list) for valuation of residential (to be arranged by the bank).
3. Copy of Computerized National Identify Card/NICOP/ NTN of the seller(s)/ buyer.

4. Standing instructions for making payment (partial/full) from the account of the investor.

Undertaking to deduct funds for Property Valuation

I, the customer authorize the bank to deduct funds up to PKR 10,000/- in lieu of payment to be made to Property Valuers who will be conducting the valuation of the property mentioned in the application form.