

Guidelines for Investment in Real Estate in Pakistan through Roshan digital accounts are:

Roshan Digital Account holders can now invest in real estate via their RDA account. This feature allows them to make seamless investments as well as disinvestments and earn returns in the process. The feature also allows for RDA account holders to rent out their property acquired (under this feature) and deposit rental payments into their RDA Account.

1. Nonresident Pakistanis (NRPs) are allowed to invest in residential and non-residential real estate using their RDA Rupee Account (NRVA).
2. The investment can only be made using funds received from abroad through the banking channel in Pakistan or transferred from the account holder's own RDA FCY Account (FCVA) or RDA PKR Account (NRVA). Deposit of funds from sale of property obtained through inheritance or gift from family is not permitted. Additionally, only the investment made through customer's UBL RDA account will be taken into consideration at the time of disinvestment.
3. The investment can be made either on an installment or full payment basis.
4. The investment can be made in the individual's own name or jointly with family members, including parents, siblings, spouse, children, lineal ascendants (parents, grandparents, etc.), and descendants (children, grandchildren, etc.).
5. Customer can rent out his/her property after purchasing, however;
6. Only individuals who have purchased the property through the designated property investment process will be permitted to deposit rent if they decide to rent out the property.
7. The minimum period of investment is three years.
8. For investments made in installments, the three-year period will be calculated from the date of the last payment.
9. After three years, the customer can repatriate the full amount of the sale proceeds from the investment in the property.
10. In case disinvestment is done before three years, the customer can repatriate their principal investment amount in PKR. Bank will hold Profit earned by the customer till the completion of three years from the date of investment as per regulatory guidelines mentioned in SBP EPD FE circular No.1 of 2020 dated August 05, 2020.
11. The Profit held by the Bank, can be invested in any of the permissible investment instruments;
12. The Bank reserves the right to perform valuation of property by two independent valuers, at the time of investment or disinvestment, to determine the realistic value of the property. Averages obtained from the valuation become the basis of granting permission to the customer to deposit sale proceeds into his / her account.
13. Valuation fee will be charged to the RDA customer.
14. Valuation fee is not refundable.

Please note that these guidelines are based on the information provided and are subject to the specific terms and conditions mentioned in State Bank Circular FE # 1 dated

August 05, 2020. It is advisable to refer to the circular directly for complete and accurate details.

### **Process to be followed by the customer for Investment/disinvestment/rental**

#### **Process for Investment or Disinvestment:**

Customer will send an email to [roshan@ubl.com.pk](mailto:roshan@ubl.com.pk) if he wishes to make an investment or seeks to disinvest his Real Estate investment done earlier through his Roshan Digital Account – either fully or partially. Below documents will be provided to UBL representative;

- I. Sales /Purchase agreement or letter/transfer letter of the housing or relevant authority or any other document sale or purchase of the property
- II. Copy of title document /allotment letter or any other document issued by the relevant authority as evidence.
- III. Copy of computerized NIC/NICOP of Buyer/purchaser.
- IV. Copy of computerized NIC/NICOP/NTN of seller
- V. Payment plan for investment in property on installment (if applicable)
- VI. Evidence document for co-owner relation with NRVA account holder
- VII. Proof of payments made.
- VIII. Valuation Report of project in case of purchasing directly from developer.
- IX. The account holder will be required to submit a copy of title document of the property to the UBL representative, 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
- X. Payment plan for investment in property on installment issued by builder.
- XI. Customer have to sign or give consent digitally on provided KFS by the UBL representative at the time of investment or disinvestment.

### **Process for Rent out the Property:**

Customer will send an email to [roshan@ubl.com.pk](mailto:roshan@ubl.com.pk) at the time of renting out the property .  
Below documents will be provided to UBL representative;

- I. Copy of a valid rent agreement and copy of CNIC of tenant.
- II. Certificate for benchmark rental value of the property by a valuator listed on the PBA's panel.

### **Disinvestment & Rental Deposit Process:**

Rental or disinvestment amount will be deposited into customer's Roshan digital account via his or her parent Branch only. Customer will send an email to [roshan@ubl.com.pk](mailto:roshan@ubl.com.pk) before depositing of any disinvestment or deposit amount in his/her Roshan digital account. UBL Representative will guide and assist customer in executing throughout transaction/deposit.

### **Valuation Charges Collection Process:**

- I. Quotations amount of valuation will be shared with customer.
- II. Customer will have to give debit Authority to bank to deduct valuation fee from the account.
- III. Valuation fee will be deducted from Customer's account by the UBL.
- IV. Valuation fee is non refundable

**Please note;** Bank will only acknowledge the amount debited, from the RDA Account, for property purchase at the time of investment – if the Customer has returned / reversed the Sohni Dharti Remittance Program (SDRP) reward points generated on the investment transaction (if any). In case if customer has consumed SDRP rewards point, Bank is authorized to deduct the equivalent monetary value of reward point from the investment or account proceeds at the time of disinvestment or whenever the Bank deems necessary.