

MOST IMPORTANT TERMS AND CONDITIONS (MITC)

(Board approved policy w.e.f- 01.04.2024)

Loan Account No:

Date:

Borrower Name:

Place:

The Most Important Terms and Conditions (MITC) of loan between the borrower and Nanayaturabhi Affordable Housing Finance Limited (hereinafter referred as NHFL) are agreed upon and mentioned below:

1. a) Loan amount: Rs. _____

b) Type & Purpose of Loan:

i. Home Loan for house construction/ purchase

ii. Repair & Renovation

iii. Home Extension Loan

iv. Property Mortgage Loan

c) **Rate of Interest HL / PML ----- %**

d) Tenure of the Loan (In months):

e) EMI (Installment Amount) : Rs.

Date of reset of interest:

Interest Rate Reset Revision (RRR) Cycle is quarter of English Calendar year beginning from first day of January, April, July, and October of each year. RRR will be reset on the first day of the quarter following the month in which the RRR is changed. This will be applicable to loans on a floating rate of interest.

Modes of Communication of changes in interest rate:

Any change in RRR would be duly communicated to the borrower at the contact details provided by the borrower to NHFL through SMS/ E-mail/ Courier or any other mode prevalent.

2. Loan Tenor:(in months):

(NHFL provides for a maximum repayment period of years for Housing Loans and years for PMLs, subject to the credit assessment & policy of the Company.)

3. Details of Prime Security for the Loan: (Mention details of the property to be mortgaged as security for the loan):

***** (• The borrower shall bear all the charges payable for the creation of said security and shall take all the steps required for the perfection thereof.)

4. Collateral Security (Mention the details of other Collateral securities, if any):

5. Guarantee (Mention the name of the guarantors):

6. Insurance of the Property/Borrowers:

Appropriate insurance cover will be made available for the borrower, but it will be optional

7. FEE & OTHER CHARGES:

- a. Login fees Rs 500 inclusive of GST (Rs 424 + GST)
- b. Processing fee: 1 % Of the Loan amount sanctioned plus GST..
- c. Credit Report charges (for verification of financial details of Borrowers) Actual charges per report will be paid at the time of submitting the loan application.
- d. CERSAI Charges: For Loan amount, up to Rs 5 Lacs: Rs 50/- + GST, Above Rs 5 Lacs: Rs 100 /- +GST.
- e. Pre-payment charges: The customers at any time during the tenor of the loan can make part payments or pre-close the loan. NHFL does not levy any pre-payment or foreclosure charges for loans under floating interest rate option.
- f. Recovery Visit: Out-of-pocket expenses incurred.
- g. Cheque/ECS/NACH bouncing charges - Rs 500/- + GST in the first instance and subsequent returns/defaults of Rs.750/. + GST
- h. Legal Fees and Valuation fees will be borne by the applicant.
- i. Penalty Charges for late payment 2% on defaulted installment and GST thereon.**
- j. Document custodian charges 30 days from the closure of account no charge, after 30days Rs 500 /- + GST per month.
- k. Loan statement Charges Rs 500 /-+ GST (First time free)
- l. Copy of property related document Charges Rs 500 /- + GST

- m. Documentation charges – up to Rs 5 Lakhs Rs 2,000 + GST, Above Rs 5 Lakhs – 10 Lakhs Rs 3,000 /-+GST, Above Rs 10 Lakhs Rs 5,000/- + GST.
- n. Release of MODTD Rs 500 + GST
- o. Postal charges actual incurred.

8. OTHER GENERAL INFORMATION

Working Hours: Monday to Saturday: 10 AM to 6 PM. All Sundays are Holidays.

Customers are requested to contact the Branch Manager during working hours for any clarifications/guidance.

The Loan sanction order is valid for 30 days from the date of sanction.

The monthly repayment shall start from subsequent month, on every 15th, after a holiday period of one month from last disbursement.

In the case of construction, the EMI will commence succeeding the month of completion of construction.

9. NDMA GUIDELINES:

National Disaster Management Guidelines (NDMA) issued by RBI shall be followed for house construction.

The Borrower and NHFL-HFC agree that, in compliance with the requirements of the RBI Circular reference **DOR.STR.REC.68/21.04..048/2021-22 dated November '12, 2021** (as amended from time to time), the exact due dates for repayment of a loan, frequency of repayment, breakup between principal and interest etc. are dynamic in nature and shall be determined at the time of each drawdown.

CUSTOMER EDUCATION ON SMA/NPA

If the Principal or interest payment or any other payment is partly or wholly overdue up to 30 days, such accounts will be classified as SMA -0, If overdue for more than 30 days up to 60 days-SMA-1, If overdue for more than 60 days till 90 days as SMA-2. If the overdue falls over and above 90 days, the account will be flagged as Non-Performing Asset (NPA).

The example of SMA, /NPA classification days/dates is as elaborated below: If payment/loan due date is March 31 of the year and full dues are not received before the day end for this date (i.e., end of day March 31), the date of overdue shall be March 31 and the customer/account will be reported as SMA-o as on March 31. If the account continues to remain overdue for a continuous period of 30 days, then the customer/account will be reported as SMrA-1 on April 30, Similarly, if the account continues to remain overdue for continuous period of 60 days the customer/account will be reported as SMrA-2 on May 30 and if it continues to remain overdue for a continuous period of 90 days, the customer will be classified as NPA on June 29.

10. GRIEVANCE REDRESSAL MECHANISM

1. Branch Manager of the concerned NHFL branch to resolve the complaint within 14 working days from the date of receipt of the complaint.

2. If the customer is not satisfied with the reply given by the branch manager or the complaint is against the branch manager, the complainant may take up with:

The Grievance Redressal Officer
Nanayasurabhi Affordable Housing Finance Limited, ,
Surabhiagam, No15, Karunya Garden, 12th Cross, Renganagar
Extn, Uyyakondanthirumalai, vayalur Road, Tiruchirappalli-
620102, Tamilnadu, India.
Phone: 0431-2782220 / 9443349319
Email- grievance@nhflindia.com

NHFL H.O will resolve the complaint within 21 working days from the date of receipt of the complaint and send a suitable reply to the complainant.

3. If the customer is not satisfied with the reply given by the Company, the complainant may send the complaint to:

The General Manager,
Grievance Redressal Department
(GRD) National Housing Bank,
4th Floor, Core 5A, India Habitat
Centre, Lodhi Road, New Delhi –
110 003 Website:
<https://grids.nhbonline.org.in>

Declaration

The above terms & conditions are read and explained to us in **Tamil language** by Mr/Ms..... of NHFL employee on We understood the above terms & conditions, accordingly, we here by sign as below.

Accepted as above:

- 1 ----- Borrower
- 2 Co Borrower (s)
3. Guarantor

Signature of the Credit Manager

For and on behalf of Nanayasurabhi Affordable Housing Finance Limited

(Authorized Signatory)

(Note: One copy to be handed over to the applicants and another to be kept in file for records)

