

Most Important Terms and Conditions

NANAYASURABHI AFFORDABLE HOUSING FINANCE LIMITED - (NHFL)

Major Terms and conditions of the loan agreed to between:

Applicant

Co-applicant

(Hereinafter individually and/or collectively referred as the "Borrower")

AND

Nanayasurabhi Affordable Housing Finance Ltd. (NHFL)

Please find below a brief of the important terms and conditions pertaining to the above loan account:

1. Loan Details: -

Sanctioned Loan Amount	
Purpose of Loan (scheme)	
Type (Fixed or Floating or Dual/special Rate):	Fixed
Interest Chargeable	%
APR %	
Tenure	Year
Installment Type	Monthly
Moratorium or subsidy	
Date of reset of interest	
Modes of communication of changes in interest rate (Tick the relevant mode)	Any change in interest rate would be duly communicated to the borrower at the contact details available with NHFL through SMS/E-mail/Courier or any other electronic mode prevalent for the time being.

Purpose of loan : Housing / Business

II. Fee and Other Charges

S.No	Particulars	Proposed Charges
1.	Login fees (൬൬൬൬)	Rs. 500 + GST
2.	Processing fees (nrayhf;;f)	Up to Rs.10.00 Lakhs – 1.5% on Sanctioned Loan amount, Above Rs.10.00 Lakhs 2% on Sanctioned Loan amount.
3	Documentation (tpz;zg;g)	Up to 5.00 Lakhs Rs 2,000 & GST ,5.00 Lakhs – 10.00 Lakhs Rs 3,000/- & GST, above 10.00 L Rs 5,000 & GST
4.	Credit report charges (fld; jfty; mwpf;if)	Rs 150/- + GST /report
5.	CERSAI Charges (gjpT)	Loan amount Up to 5.00L Rs 50 + GST above 5.00 L Rs 100/-
6.	EC (After MODT) (gjtpw;F gpd; tpy;yq;frhd;W)	Rs.500 & GST
7.	Document vetting charges (Mtz rupghu;g;G)	Rs 500/- & GST
8.	Cheque /ECS/NACH Bouncing charges (fhNrihyapy; gzk; ,y;yhky; jp;Uk;Gjy;)	Rs 500/- + GST in the first instance and subsequent returns of Rs 750/- + GST
9.	Penal Charges (jtizia ehs; jtwp nrYj;jpajw;fhd)	2% on defaulted EMI no of days defaulted & GST
10.	Copy of property related documents (Mtz efy;)	Same
11.	Field Visit for due collection charges (fld; t#y; nra;tjw;fhd)	Up to two visit Rs 250 /- & GST ,and subsequent visits Rs 500/- & GST visit
12.	Part Pre -payment or Full repayment charges (Kd;\$l;bNa fld; Kbg;gjw;f;F cz;;lhd)	HL – in case of prepayment of loan is by own sources – No charges, in case of prepayment of loan is by other sources (Bank /HFC/NBFC/Finance ,etc) up to 3%+ GST of part prepayment / Full prepayment of loan amount) (Subject to prevailing guidelines of NHB)
13.	Loan statement (fld; gw;wpa mwpf;if)	Rs 500/- + GST (First time free)
14.	Release of MODT Charges (uj;J urPJ)	Rs 1,000 + GST
15.	Legal & Technical valuation fees	Will be Borne by the applicant
16.	Document custodian charges (MtzghJfhg;G)	Same
17.	Insurance premium (fhg;gPL) 1. Property 2. Personal accident	Same
18.	Postage charges (if any) (jghy;)	Actual + Rs 100/- & GST
19.	Inspection charges (Ma;T)	Rs 500/- & GST
29.	Document vetting charges	Rs 500/- & GST

III. **Taxes, duties, levies and cess etc.** Under the applicable laws as may be amended from time to time, would be charged over and above-mentioned fees and/or charges. The charges are as on date and subject to change from time to time. The Company shall update the revised version on its website from time to time.

Detailed terms and conditions on the Fees, Charges, Cost and claims are mentioned in the Loan Agreement.

IV. Security /Collateral for the Loan

Mortgage	Land & Building
Guarantee	
Other security	

Security of the loan would generally be security interest on the property being financed and/or any other additional security in the nature of additional property/Guarantors as may be mandated by NHFL Borrower/s are advised to refer the Loan Agreement and Sanction Letter to know

the security details of the Loan sanctioned.

V. Insurance of the property/Borrowers

The Borrower shall insure and keep insured the Property against fire and other customary risks and hazards, for a value as may be required by the NHFL, with an insurance company acceptable to NHFL. NHFL shall be made the sole beneficiary under the insurance policy (Property Insurance).

VI. Condition for Disbursement of the loan :-

NHFL shall not disburse the loan or any installment thereof to the Borrower unless the conditions mentioned in the Housing Loan sanction letter and Loan Agreement are complied with, to the satisfaction and sole discretion of NHFL. A few of which are as given below:

- 1) The Borrower must fulfill the NHFL's requirement of credit worthiness.
- 2) Submit all relevant documents as mentioned in the sanction Letter/Loan Agreement
- 3) Execution of loan agreement and such other ancillary documents.
- 4) Submission of Post-dated cheques/ECS/ NACH Mandates etc. towards repayment of installments.(which ever is available)
- 5) Creation of security (MODT) in favor of NHFL.
- 6) The Borrower must ensure that he has absolute, clear and marketable title to the property (security) and the said property is absolutely unencumbered and free from any liability whatsoever.
- 7) Intimate NHFL of any change in his employment / contact details.
- 8) Utilization of disbursement should be towards acquisition/ construction /of property or as per the end use specified. In the construction cases, disbursement shall be linked to stages of construction.
- 9) The EMI shall be payable from the third month onwards. The EMI / PEMI are payable on the cycle date of every month failing which an overdue charges @ 2% P.A. shall be chargeable on the PEMI/EMI amount for the delayed period.
- 10) No event of default shall have happened on the Loan. The Event of Defaults are mentioned in the Loan Agreement.
- 11) No circumstances shall have occurred, which in the opinion of NHFL may make it impossible for the Borrower to fulfill the obligations as per Loan Agreement and other standard documents executed by the Borrower for availing the loan.
- 12) NOC/Permission to mortgage etc. and creation of security

VII. Repayment of the Loan and Interest

The information on interest rate, pre-Equated Monthly Installment Interest (PEMI)/Equated monthly Installment (EMI) and number of installments, tenure of loan are mentioned in the sanction Letter provided to the Borrower. Any change in adjustable rate of interest/PEMI/EMI shall be informed to the borrower in advance as per the NHFL's Fair Practice Code at the contact details available with the NHFL. The Loan is required to be repaid in the prescribed EMI/PEMI on the due date as mentioned in the Loan Agreement.

The repayment of EMI/PEMI is mandated through GPAY, or NACH/ ECS/ Post- dated cheques in favour of

NHFL. The Borrower must ensure:

1. That sufficient fund is available in the designated Bank account of Borrower to be debited.
2. Not to cancel/put stop payment on the Cheques/Instruments given towards the repayment of EMI. Also, not to close or change the account upon which repayment instrument is drawn (unless he/she makes alternate arrangement for the repayment as agreeable to NHFL)
3. Not to cancel the NACH/E-NACH mandate given towards the repayment of EMI.
4. To pay the installment on or before the relevant due date, if not, the outstanding loan amount and all accrued interest would become immediately due and payable. The Borrower would also be liable to pay the fees as set out in the statement of Charges.
5. Detailed terms and conditions of repayment of loans are mentioned in of the Loan Agreement.

VIII. Brief procedure to be followed for Recovery of Overdue

In the event of default (i.e. if the amount outstanding in the loan account of the Borrower is not paid by the due date or in case of breach of any clause of the agreement), the Borrower would be sent reminder from time to time for payment of any outstanding on his loan account, by post, telephone, e-mail, SMS for collection purposes to reminder, follow-up and collect dues. The Collection methodology includes the following:

- a. Tele-Calling and Pick up: It involves contacting the Borrower over the phone and making them aware about the missed due date and requesting to pay the arrears at the earliest.
- b. Field Collection: It involves meeting the Borrower and collecting the payment of the amount due thro digital mode, no cash handling by staff. The activity shall be carried out through employees of NHFL.
- c. Legal action shall be taken based on circumstances of each delinquent account, as per the policy of NHFL and pursuance to the provision of applicable laws.

Hence, NHFL shall use a judicious mix of field visit, written communication, and legal action to ensure proper and effective coverage for the different category of delinquent account.

IX. Date on which annual outstanding balance statement will be issued: On Customer's request.

X. 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.O4..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.

XI. 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-0 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 SMA-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 SMA-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.

XII. Customer Services

- A) Visiting hours – Branches :10AM-5PM, Mon-Friday (Except Public Holidays)
- B) For any service-related issue including request for documents, Borrower can get in touch with the NHFL by:
- (i) Email
 - (ii) Contacting the field officer/customer service executive at any of the branches
- C) Timelines for providing the following documents:
- (i) Loan Account statement – 2 Days
 - (ii) Photocopy of the title document – 12 Days
 - (iii) Return of original documents on closure/transfer of the loan-15-30 working days

XIII. Grievance Redressal

Initial response to the complaint made either to the Branch or the Grievance Redressal Officer of the Company shall be given within 7 working days of receipt of complaint. After examining the matter, it would be NHFL's endeavor to provide the Borrower with the final response or inform about more time to respond, within a period of six (6) weeks from the receipt of such complaint/grievance.

**Mrs. Pothum ponnu,
Grievance Redressal Officer
Nanayasurabhi Housing Finance
Limited NHFL)
No 15,12th cross Renganagar,
UKT, Trichy. Tamil Nādu. Pin
620102
Ph.0431-4220948
Email:grievance@nhflindia.com**

If the customer is not satisfied with the reply provided by the Company or in case no reply is received within the stipulated period, the customer may escalate the complaint to the National Housing Bank at the following address:

**The General
Manager
National
Housing Bank
Department of Grievance redressal cell,
4th Floor, Core 5A, India Habitat Centre
Lodhi Road
New Delhi 110 003.**

The complaint may also be mailed at crccell@nhb.org.in

Such complaint may also be registered online with NHB at <https://grids.nhbonline.org.in>

It is hereby agreed that for detailed terms and conditions of the Loan, the parties hereto shall refer to and rely upon the Loan Agreement and other security documents executed/to be executed by them.

I/We the borrowers hereby confirm and declare that the above terms and conditions have been read by me/us/read over to me/us in my/our vernacular language by Mr./Ms. _____ of the Company. I/We have understood the term and conditions as mentioned above and agree, confirm and declare to abide by the same. I/We also acknowledge the receipt of a copy of Most Important Terms & conditions.

Applicant :	
Co-applicant :	

NANAYASURABHI AFFORDABLE HOUSING FINANCE LTD.(NHFL)	For NHFL Authorized Signatory:
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