

# SAHARA HOUSINGFINA CORPORATION LIMITED

## MOST IMPORTANT TERMS AND CONDITIONS (MITC)

(for Individual Housing/Non-Housing Loan)

Application Number	
Loan Account Number (LAN)	

The major Terms and Conditions of the “loan” agreed to between ...(NAME OF THE CUSTOMERS/BORROWERS)..... and SAHARA HOUSINGFINA CORPORATION LIMITED (SHCL) are as under.

### 1. PARTICULARS OF THE LOAN:

Amount of Loan Sanctioned (Rs.)	
Purpose/Category of the Loan	
Rate of Interest (% p.a.)	
Nature of Interest (Variable / Fixed)	
Interest Rest	Monthly
Tenure (Years) (*)	
Other Particulars (Please specify)	

(\*) However during pendency of loan, the Tenure and/or EMI may get changed depending on the increase/decrease in interest rate in case of loan under “variable/adjustable/floating” rate of interest.

### 2. FEES AND OTHER CHARGES:

The significant information including disclosure in respect of the relevant “Fee Based Services & Related Charges & Levies thereon” is enclosed as Annex – 1. Customer/s is/are expected to sign the same in acceptance.

SHCL retains the right to alter any charges or fees from time to time or to introduce any new charges or fees as it may deem appropriate with due intimation to the borrower/s.

### 3. SECURITY FOR THE LOAN:

Details of the Mortgaged property/ies	
Details of Collateral/Other Security (if any)	
Details of the Guarantor/s (if any)	
Other details (Please specify)	

(Note: Please mention complete details of the property (primary & collateral) and in case of more than one property, make certain that schedule of all properties are accurately mentioned using distinct serial numbers for each such property. Similarly the complete details of Guarantor/s must also be mentioned with the use of distinct serial number for multiple guarantors. For additional information (if any), the same be mentioned in the section “Other details (Please specify).)

### 4. INSURANCE OF THE PROPERTY AND THE BORROWER(S):

SHCL offers comprehensive insurance cover in arrangement with National Insurance Company Limited which provides protection to the borrowers against risks/perils/natural calamities such as “Personal Accident Insurance” and “Property Insurance”. The details regarding the product (e.g. Sum Insured, Applicable Premium etc.) are more clearly explained to the borrowers during personal discussion with them at the time of credit appraisal. Customers are advised to seek detailed information from the attending official of the company, if already not provided/explained.

# SAHARA HOUSINGFINA CORPORATION LIMITED

## 5. CONDITIONS FOR DISBURSEMENT OF THE LOAN:

SINo.	Specific/Special conditions linked to disbursement
1	
2	
3	
4	
5	
6	

*(Note: Mention the conditions linked to the disbursement/s of the loan and any installment thereof viz creation of security, submission of approved plans, stages of construction, statutory approvals, submission of relevant documents etc. Please make use of distinct serial number of each special condition. Additional row can be inserted if necessary.)*

## 6. REPAYMENT OF THE LOAN & INTEREST:

Equated Monthly Installment (EMI in Rs.)	
Total Number of Installments	
Lump-sum payment (if any committed) with due date/month & year	
Rate of Interest (%)	
Due Date of payment of EMI	

*(Note: EMI and/or Tenure of customer opting under variable/adjustable/floating "Rate of Interest" shall undergo change/revision due to change in ROI. The company shall inform the customer in advance and also upload the change in their official website. The customers also have the option to contact their designated branch (through personal visit or tele-contact)*

## 7. BRIEF PROCEDURE TO BE FOLLOWED FOR RECOVERY OF OVERDUES:

SHCL values the financial & other commitments, accepted & agreed to by their customers/borrowers and expects that they will act in strict consonance with the commitments already made. Nonetheless, in case of failure to do so, SHCL briefly enumerates the remedial measures that it may initiate for collection/recovery before proceeding under the applicable law:

Timeline / Schedule	Probable Remedial Action
Failure to service <b>1 (one) EMI</b>	Personal contact with the borrowers
Failure to service <b>2 (two) EMIs</b>	Personal contact along-with soft-reminder (if personal contact does not bear desired result);
Failure to service <b>3 (three) EMIs</b>	Persistent effort to make contact and issue of reminder letter to borrower & guarantor (if existing). Additionally, Letter to Employer of the defaulting borrower/s should the borrower continue to default for more than 2 months;
Failure to service installment for more than <b>3 (three) but less than 6 (six) EMIs</b>	In addition of personal contact & reminder letter, the company to issue legal notice to borrower and guarantor;
Failure to service installment for <b>more than 6 (six) EMIs</b>	The company to issue loan recall notice and to proceed with legal recourse. Additionally, the names, photograph and default & property details of the defaulting borrower/s may be published in local newspaper.

*(Note: The above procedure is not binding upon the company as in extra-ordinary situations it may even take recourse to legal remedy (within the ambit of regulatory framework) even prior to the above tentative timeline/schedule, if the situation so demands and also in the primary interest of the company. The collection/recovery action shall be in consonance with the regulatory guidelines. Furthermore, loan recall/legal recourse may also be considered provided there is material deviation from the agreed terms & conditions)*

## SAHARA HOUSINGFINA CORPORATION LIMITED

### 8. CUSTOMER SERVICES:

Visiting Hours (for all SHCL offices, <b>other than</b> Region Office – North & Branch Office at Lucknow)	1030 HRS – 1730 HRS (on all week-days) The office is closed on Saturdays, Sundays and public holidays. The list of holiday is available with the concerned branch.
Visiting Hours (for Region Office – North & Branch Office at Lucknow only)	1030 HRS – 1630 HRS (on all week-days) & 1030 HRS – 1530 HRS (on Saturdays). The office is closed on Sundays and public holidays. The list of holiday is available with the concerned branch.
Contact person for customer service	<i>Name &amp; contact details of Branch Head and/or Region Head</i>
<b>Procedure &amp; timeline for obtaining:</b>	
Loan Account Statement	The customer to submit an application with applicable charge (if any) to his/her designated branch. On receipt, the branch official shall commence action and in normal circumstances, the Loan Account Statement shall be handed-over to the customer within a <b>maximum of seven working days</b> .
Photocopy of Title Documents	The customer to submit an application with applicable charge (if any) to his/her designated branch. After receipt, and in normal circumstances, the photocopy of title documents shall be handed-over to the customer within a <b>maximum of seven working days</b> commencing from date of receipt of application or date of realization of applicable charges (if any), whichever is later.
Return of original documents on closure / transfer of the loan	The entire set of original security documents including the “No Objection Certificate” shall be handed-over to the borrowers <b>within fifteen working days from the actual date of realization of the outstanding amount</b> .

### 9. GRIEVANCE REDRESSAL:

<b>Process for Filing</b>	
Step 1	<p>In the event of any compliant/grievance, the first point of contact for customer redressal is the concerned Branch Head and/or Region Head. The customer can visit (in person) and/or send a written application to his/her concerned branch/region office (for details refer point no.8 above (CUSTOMER SERVICE). All branches are provided with “<b>Complaint &amp; Grievance Register</b>” wherein the grievance can be duly lodged. The branch is expected to attend to the complaint <b>within seven working days</b> from its lodgement. In addition, the customer can lodge complaint in the official website of the company i.e. <a href="http://www.saharahousingfina.com">www.saharahousingfina.com</a></p> <p>Further, we also welcome any suggestion that the customer may intend to propose to further improve &amp; strengthen our customer service.</p>
Step 2	<p>In an extraordinary situation of no response / unsatisfactory reply, the customer can approach: <b>Chief Executive Officer and/or Corporate Manager – Corporate Affairs</b>, Sahara Housingfina Corporation Limited, 46 Dr. Sundari Mohan Avenue, Kolkata – 700 014 Landline: +913322890148 / 6708 Email: <a href="mailto:dhрубajyoti.bagchi@sahara.in">dhрубajyoti.bagchi@sahara.in</a> &amp; <a href="mailto:vivek.kapoor@sahara.in">vivek.kapoor@sahara.in</a>;</p>
Step 3	<p>In the unlikely event of no response and/or dissatisfactory response, the customer can approach with the complaint to: <b>Department of Regulation &amp; Supervision,</b> <b>National Housing Bank,</b> 4<sup>th</sup> Floor, Core 5A India Habitat Centre, Lodhi Road, New Delhi – 110 003 or email at: <a href="mailto:crcell@nhb.org.in">crcell@nhb.org.in</a></p>

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## Disclosure:

**SHCL is authorized to disclose from time to time any information relating to the loan to any credit bureau (Existing and Future) approved by Government of India or any authority as may required from time to time without any notice to the applicant. SHCL is also authorized to make enquiries with credit bureau and get applicants Credit Information Report. The MITC mentioned above are an indicative list of terms and conditions of our loan products. These terms and conditions are further described in our loan agreement under relevant sections/schedules and therefore should be read in conjunction with those mentioned in the loan agreement.**

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

The above terms and conditions have been read by the borrower/s/ read over to the borrower by Shri / Smt. \_\_\_(Name of SHCL Official)\_\_\_ of SAHARA HOUSINGFINA CORPORATION LIMITED and have been understood by the borrower/s.

(Signature & Name of Authorized Representative)  
Sahara Housingfina Corporation Limited  
Branch: \_\_\_(Branch Name)\_\_\_

Signature of Borrower(s) alongwith full name

## Date:

***Note: Duplicate copy of the MITC should be handed-over to the borrower/s.***

Encl: Annex - 1