



SAHARA HOUSINGFINA CORPORATION LIMITED
(CIN No.L18100WB1991PLC099782)

POLICY AND PROCEDURE FOR DISPLAY OF INFORMATION IN VARIOUS DISPLAY FORMATS SUCH AS NOTICE BOARD, WEB-SITE, BOOKLETS & BROCHURES ETC.

This Policy and procedure is adopted as a process in accordance with “**Annex XII read with Appendix XII (a) and Appendix XII (b)**” of the regulations/directions issued in public interest by Reserve Bank of India (RBI) under “**Clause 85.9 of Chapter XIII: Fair Practice Code of the Master Direction - Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021** notified vide RBI/2020-21/73 DOR.FIN.HFC.CC.No.120/03.10.136/ 2020-21 dated 17/02/2021” (*hereinafter referred to as “RBI-HFC Directions, 2021.”*)

The objective of this Policy is to display various key aspects that are essential for customer’s knowledge and awareness such as service charges, penal interest (if any), services offered, product information, time norms for various transactions and grievance redressal mechanism etc., all to promote transparency in the operations of the Company and to be fair to the Customer/Borrower.

The Company shall follow the instructions on “Notice Board, “Web-site”, Booklets/Brochures (as and when printed), all other modes of display (as and when opted for) and on other promotional formats/issues (if so prevalent).

With the supersession of the Master Circular – The Housing Finance Companies (NHB) Directions, 2010 with “**RBI-HFC Directions, 2021**”, the above Policy has been designed so as to comply with the current regulatory guidelines, and approved by the Board of Directors of the Company for implementation.

The following instructions are issued by SHCL:

1. The display (Notice Board, Website etc) in respect of “products and services” shall compulsorily be made in “ENGLISH”. Nonetheless, Region/Branch offices are free to display the same in Hindi and/or Local Language, provided there is no conflict/confusion/error in the display made in “ENGLISH” and that such display (in Hindi and/or local language) is approved by CO, Kolkata in writing. The above excludes statutory display/disclosures in Notice Board etc. that are mandated Central/State/Local Laws of Government/Statutory bodies & others, wherein display are to be made in regional/local language (including Hindi).

2. INSTRUCTIONS IN RESPECT OF “NOTICE BOARD”:

2.1. In order to facilitate comfortable viewing from a distance of 3 – 5 meters, the minimum size of the Notice Board shall be **2 (two) feet by 2 (two) feet**. The display of information shall be in accordance to the illustrative “Format of Comprehensive Notice Board” covered under **Appendix XII (a) of the “RBI-HFC Directions, 2021”** and mentioned later in this policy.

2.2. The following principle shall be adhered to while displaying the information in the notice board:

2.2.1. **The Notice Board shall be updated once every quarter, preferably on the first day of the quarter.** For example for quarter, “January to March, 2022”, it shall be updated on January 01, 2022. *Provided, the first day is a holiday, than the subsequent working day.* **Importantly, the Notice Board must clearly indicate the date up to which the Board has been last updated (incorporated in the display board). The dates must be mentioned in “DD/MM/YYYY” format.** Notwithstanding the date/period of updation mentioned above, if a situation arises where on account of Regulatory changes/directives or even otherwise, updation of Notice Board may be essential in between a quarter, the Notice Board shall be updated forthwith upon the changes being intimated/circulated by CO, Kolkata and accordingly the last date of updation shall be incorporated/changed accordingly.

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- 2.2.2. The officials of the Region/Branch must endeavor to ensure that the display is simple and readable.
- 2.2.3. The language requirements (i.e., bilingual in Hindi speaking States and trilingual in other States) may be taken into account, wherever mandated.
- 2.2.4. Recent changes done (if any) shall be specifically indicated. For example, recent change in the Home Loan products shall be displayed by way of 'We offer Home Loans **(changed on.....)** and
- 2.2.5. In the current scale of modest business operations, the company does not print Booklets/Brochures. However, all relevant information to be included / inserted in the Booklet shall be displayed in the Notice Board. As and when the practice of Booklet is introduced, the Notice Board shall indicate the list of items on which detailed information is available in booklet form.
- 2.3. Additionally, the Company shall display details such as 'Name of the Company/Branch/Office, Working Days, Working Hours and Weekly Off-days' outside the branch/ office premises.
- 2.4. The **Certificate of Registration (CoR) bearing no.02.0044.03 granted by the National Housing Bank (NHB)** may be displayed in the Notice Board or at any other prominent area/place within the office premise from where it can be easily viewed by all persons, preferably at an zone that is frequented by visitors.
- 2.5. **Displays that are to be made in accordance with Statutory Laws of State/Central Government and Local Authorities must additionally be displayed in the Notice Board and must be strictly complied to with as per the spirit of the notification/process notified by the concerned bodies/authorities.**

3. INSTRUCTIONS IN RESPECT OF “BOOKLETS/BROCHURES”:

The Company in its existing modest size and limited business dynamics does not print/distribute Booklets/Brochures. However, as and when it decides to do so in future, it shall adhere to the following process/measures to promote transparency and customer service & satisfaction and importantly compliance with regulatory norms:

- 3.1 The detailed information as mentioned in **Paragraph 2.2.5** above shall be made available in the Booklets/Brochures of the Company. The Booklets/Brochures must be kept in a separate file/folder in the form of 'replaceable pages' so as to facilitate copying and updation. In this connection, the company shall adhere to the following broad guidelines;
- 2.1.1 The file/folder shall be kept at the Customer Lobby/Reception Area in the branch or at the 'May I Help You' counter or at a place that is frequented by most of the customers;
- 2.1.2 The language requirements (i.e. bilingual in Hindi speaking states and trilingual in other states) shall be taken into account;
- 2.1.3 While printing the booklets it shall be ensured that the font size is minimum Arial 10 so that the Customers/Readers are able to easily read the same and
- 2.1.4 Copies of booklets shall be made available to the Customers on request.

4. INSTRUCTIONS IN RESPECT OF THE “WEBSITE” OF THE COMPANY:

- 4.1 The detailed information as indicated in **Paragraph 2.2.5** above shall be made available on the Company’s official web-site i.e. www.saharahousingfina.com. Further, the Company shall adhere to the broad guidelines relating to dating of material, legibility etc., while placing material/contents on its website.
- 4.2 The Company shall display on their website the interest rate range of contracted loans for the past quarter for different categories of advances granted to individual borrowers along with mean interest rates for such loans.
- 4.3 The total fees and charges applicable on various types of loans to individual borrower shall be disclosed at the time of processing of loan as well as displayed on the websites of the Company for transparency and comparability and to facilitate informed decision making by the customer/s.
- 4.4 The Company shall publish Annual Percentage Rate (APR) or such similar other arrangement of representing the total cost of credit on a loan to an individual borrower on their websites so as to allow customers to compare the costs associated with borrowing across products and/or lenders.
- 4.5 The Company shall ensure that the Customers are able to easily access the relevant information from the Home Page of the Company’s websites. Further, latest updated information relating to service charges, fees and grievance redressal etc. shall be compulsorily posted on the websites of the Company.
- 4.6 The Company in order to facilitate the customer to obtain the desired information at a quick glance shall concomitantly upload the summarized format of the Most Important Terms and Conditions (MITC) in terms with **sub-clause clause 3.6 of Annex XII read with Appendix XII (b) of the “RBI-HFC Directions, 2021”**. The format is stated at a later stage of the policy.

5. INSTRUCTIONS IN RESPECT OF “OTHER MODES OF DISPLAY”:

As and when the Company deems to promote through other modes of promotion/display (other than the ones noted above), the Company shall display all information given in the Booklet form in the touch screen by placing them in the Information Kiosks, Scroll Bars, Tag Boards and/or other options available. The above broad guidelines shall be adhered to, while displaying information using these modes.

6. OTHER ISSUES:

- 6.1 While the Company has the liberty to decide on their promotional and product information displays, it shall ensure that mandatory displays are not obstructed anyway. The primary objective of mandatory display being customer interest and financial education, they shall be given priority over the other display boards. Information relating to Government sponsored schemes as applicable location-wise shall be displayed according to their applicability.
- 6.2 The Company shall provide a clear, concise, MITC, as per prescribed format and instructions in harmony with **sub-clause Clause 3.6 of Annex XII read with Appendix XII (b) of the “RBI-HFC Directions, 2021”** to all borrowers at every stage of the loan processing as well as in case of any change in any terms and conditions. The same shall also be included as a summary box to be displayed in the credit agreement.



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FORMAT OF COMPREHENSIVE NOTICE BOARD

(in terms of Appendix XII (a) read with Chapter XIII of the “RBI-HFC Directions, 2021”)

In accordance with the mandate of the Regulator (RBI), the Notice Board in every office premise of the Company shall display the information as stated below. Additionally, the Notice Board shall also include all pertinent information/disclosures that otherwise have to be adhered to in harmony with Central/State/Local Laws (including that of statutory authorities/bodies):

(Updated up to: DD/MM/YYYY)

A. CUSTOMER SERVICE INFORMATION:

1. To separately display the key interest rates on loans in the branches/offices.
2. Transparently display all types of charges/ fees.

B. SERVICE CHARGES:

Services rendered by the Company alongside with the charges levied for the same as well as other levies (if any) in the normal course of business shall be explicitly and transparently displayed in the Notice Board.

C. GRIEVANCE REDRESSAL:

1. The Notice Board shall contain the name of the official whom the aggrieved Customer can approach as the first point of redressal of any grievances/complaints that a person may have.
2. In case the complaint remains unresolved and/or the aggrieved is dissatisfied with the resolution offered at branch level, the escalation of the grievance/complaint shall be clearly stated in the Notice Board for information of the Customer.
3. The escalation shall also mention the right of the aggrieved customer to approach the National Housing Bank at “**Complaint Redressal Cell, National Housing Bank, New Delhi**” and coordinates thereof must be mentioned for their information and onward action, if any.

D. OTHER SERVICES PROVIDED:

**E. INFORMATION AVAILABLE IN BOOKLET FORM:
(Please approach 'MAY I HELP YOU' Counter)**

1. All the items mentioned in (A) to (D) above.
2. Time norms for common transactions.
3. KYC/Fair Practice Code/The Code of HFC's Commitment to Customers.

The above aspects shall be included in the Booklet upon the Company deciding to opt for the said mode of promotion/customer information. Notwithstanding the same, the Company shall ensure Customers are fully aware of the terms and conditions of the loan and products through other means of promotion in force.

F. DISPLAY OF CERTIFICATE OF REGISTRATION (under section 29A of the NHB Act, 1987):

Information to be provided outside the office premises:

1. Name of the HFC/ Branch.
2. Weekly Holiday on.
3. Branch Working Hour.

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FORMAT OF MOST IMPORTANT TERMS AND CONDITIONS (MITC)
(in terms of Appendix XII (b) of the “RBI-HFC Directions, 2021”)

MITC is approved as a separate Policy by the Company. However, considering its co-relation with this Policy, the illustrative format of the MITC is stated here-in-below for convenience:

MOST IMPORTANT TERMS AND CONDITIONS (MITC)

The MITC is adopted as a process in accordance with “**Annex XII**” of the regulations/directions issued in public interest by Reserve Bank of India (RBI) under “**Clause 85.8 of Chapter XIII: Fair Practice Code of the Master Direction - Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021** notified vide RBI/2020-21/73 DOR.FIN.HFC.CC.No.120/03.10.136/ 2020-21 dated 17/02/2021” (*hereinafter referred to as “RBI-HFC Directions, 2021.”*)

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) (*)	
Mode of Communication of any change in interest rate	Intimation in writing shall be sent to each loan account of any change in interest rate.
Date of Reset of Interest	
Purpose of Loan	
Other Particulars (Please specify i.e Moratorium or subsidy etc.)	

(*) 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 as per “**Schedule – I**”, enclosed. **Customer/s is/are advised to read it carefully, seek clarification (if any) and to sign it, signifying their acceptance to the charges, levies and conditions set therein.**

SHCL retains the right to alter any charges or fees or to introduce any new charges or fees as it may deem appropriate pursuant to adherence to applicable regulatory guidelines (issued from time to time) including granting of necessary timeline for imposition of the revised rates (if any). Advance intimation in this respect shall be given to the borrower/s.

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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 an insurance cover in arrangement with National Insurance Company Limited that covers/protects the financed property against several risks/perils/natural calamities. 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.**

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 www.saharahousingfina.com. 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:

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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 with us. 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 1 (one) EMI	Personal contact with the borrowers
Failure to service 2 (two) EMIs	Personal contact along-with soft-reminder (if personal contact does not bear desired result);
Failure to service 3 (three) EMIs	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 3 (three) but less than 6 (six) EMIs	In addition of personal contact & reminder letter, the company to issue legal notice to borrower and guarantor;
Failure to service installment for more than 6 (six) EMIs	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)

8. TENTATIVE TIMELINE OF ISSUANCE OF ANNUAL OUTSTANDING BALANCE STATEMENT

The annual outstanding balance statement as the end of any financial year i.e. “March 31 every year” shall be issued in the succeeding quarter (i.e April to June). *For example for position (outstanding balance) as on March 31, 2022, the statement shall be issued between April to June, 2022.*

9. CUSTOMER SERVICES:

Visiting Hours (for all SHCL offices, other than 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 & contact details of Branch Head and/or Region Head</i>
Procedure & timeline for obtaining:	
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 maximum of seven working days.

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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 maximum of seven working days 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 within fifteen working days from the actual date of realization of the outstanding amount.

10. GRIEVANCE REDRESSAL:

Process for Filing	
Step 1	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.9 above (CUSTOMER SERVICES). All branches are provided with “ Complaint & Grievance Register ” wherein the grievance can be duly lodged. The branch is expected to attend to the complaint within seven working days from its lodgement. In addition, the customer can lodge complaint in the official website of the company i.e. www.saharahousingfina.com Further, we also welcome any suggestion that the customer may intend to propose to further improve & strengthen our customer service.
Step 2	In an extraordinary situation of no response / unsatisfactory reply, the customer can approach: Chief Executive Officer and/or Corporate Manager – Corporate Affairs, Sahara Housingfina Corporation Limited, 46 Dr. Sundari Mohan Avenue, Kolkata – 700 014 Landline: +913322890148 / 6708 Email: dhrubajyoti.bagchi@sahara.in & vivek.kapoor@sahara.in ;
Step 3	In the unlikely event of no response from the company even after elapse of 30 (thirty) days or dissatisfactory response, the customer can approach the National Housing Bank with the complaint (by post and/or online) at: Complaint Redressal Cell, National Housing Bank, 4 th Floor, Core 5A India Habitat Centre, Lodhi Road, New Delhi – 110 003 or online at: https://grids.nhbonline.org.in .

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.

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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.

(Name, EC No. & Signature of Official) Sahara Housingfina Corporation Limited Branch: _____	Name & Signature of Borrower(s)
Place : Date :	Place : Date :

Note: Duplicate copy of the MITC should be handed-over to the borrower/s. Customers are also advised to demand the same along-with all other documents listed under the regulatory framework from the local branch representative/s of the company.

This MITC comes into immediate effect and shall supersede the previous "MITC" that was earlier approved by the Board of Directors of the Company.

Encl: Schedule – 1

7. GENERAL:

- 7.1 This policy and procedures contained in it shall be subject to review by the Internal Auditors as well as by Corporate Office, from time to time.
- 7.2 **While compliance with this policy and procedure thereof is the responsibility of all, the primarily responsibility lies with the Regional Business Head (RBH), who shall be accountable in case of non-compliance, contravention, violation and deficiency (if any) that may be observed/qualified by the Internal Auditors and NHB (during their supervisory inspection). Hence, RBH's are unambiguously advised to be extremely vigilant in the said aspect and to maintain constant monitoring of the above and also all other policies, procedures, guidelines, directives etc. adopted by the Company in harmony with regulatory guidelines or in order to strengthen the subsisting systems & procedures.**

This Policy and process shall come into force with immediate effect and shall supersede the previous process (if any) put in place in this respect.

Note: Several sales & marketing features, product, schemes, processes etc. even though included and/or mentioned in this policy are currently not promoted/marketed by the Company. It has been included with the sole reason to aptly incorporate in entirety the guidelines advised by the regulator and in such case the processes shall to adhered to as and when the Company decides to promote/implement/follow the same.

(D J Bagchi)
CEO

Place : Kolkata
Date : August 16, 2021

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