



SAHARA HOUSINGFINA CORPORATION LIMITED
(CIN No.L18100WB1991PLC099782)

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
Instalment Type	Monthly in the form of EMI
Tenure (Years) (*)	
Mode of Communication of any change in interest rate	Intimation in writing/email 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 of Fee Based Services, Charges, & Levies**” forming an Annexure to the Loan Agreement. **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 (in writing/email).

3. SECURITY FOR THE LOAN:

Details of the Mortgaged property/ies	
Details of Collateral/Other Security (if	

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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):

The customer/borrower must provide "**Property Insurance**" cover in respect of the mortgaged/financed property from an authorized insurance service provider of his/her own choice, "assigned" in favour of Sahara Housingfina Corporation (SHCL). **The Property Insurance cover must suitably insure the financed property against risk/perils/natural calamities such as Fire, Storm, Earthquake, Riot, Strike and Malicious damage, Lightning, Explosion/Implosion, etc. for the entire period/tenure of the loan.** The property insurance cover can be directly purchased by the customer/borrower from an insurance service provider company of his/her own preference or the customer/borrower can approach SHCL for assistance. **In such a scenario, SHCL will ONLY introduce the customer/borrower with an insurance service provider company, and subject to the customer/borrower opting for the said insurance service provider company, so introduced by SHCL (not mandatory), the decision shall be at their own free will and choice.** In both the scenarios, SHCL shall takes NO responsibility for the transaction, premium amount, agreement, terms & conditions, performance/non-performance of the service provider, claim settlement etc. and further reaffirms that the property insurance cover agreement is exclusive by and between the "customer/borrower and the insurance service provider company" wherein SHCL's role is restricted to being an "Assignee" in case of any claim. **The insurance cover so facilitated by SHCL shall be limited/restricted to the financed/mortgaged property only.**

5. CONDITIONS FOR DISBURSEMENT OF THE LOAN:

SlNo.	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	

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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:

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, 2024, the statement shall be issued between April to June, 2024.*

9. CUSTOMER SERVICES:

Visiting Hours (for all SHCL offices, other than Region Office – North & Branch Office at	1030 HRS – 1700 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.
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Lucknow)	
Visiting Hours (for Region Office – North & Branch Office at Lucknow only)	1030 HRS – 1600 HRS (on all week-days) & 1030 HRS – 1500 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.
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 twenty-one 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:

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	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 .
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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.

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

(D J Bagchi)
CEO

Place : Kolkata
Date : February 12, 2024

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