

MOST IMPORTANT TERMS AND CONDITIONS (MITC)

Major Terms and Conditions agreed to between (Borrower(s) name) and India Home Loan Limited (IHLL) are as under:

1. Loan

The Loan shall mean as defined under the Loan Agreement. The term of the Loan, its purpose, the applicable rate of interest and the tenure shall be as set out under the Schedule to the Loan Agreement. Please read the Schedule to the Loan Agreement carefully for specific details. The Loan shall be determined on the basis of the credit appraisal of the profile, income and valuation of the Security being offered.

- a) Rate of Interest: The rate of interest applicable to the Loan shall be Fixed by the board from time to time as per ALM Review
- b) Tenure: The Loan tenure shall be fixed at the discretion of India Home Loan Limited (IHLL) which shall depend on the age of the Borrower, risk profile, age of the property and the specific product/ program opted by the Borrower. The tenure of the Loan may be modified by IHLL in its sole discretion at any time during the Loan.

Loan Amount	Rs. _____/-
Rate of Interest	_____ %
Tenure of Loan	_____ months (However during the pendency of loan, the tenure may get changed depending on increase/decrease in interest rate.
Purpose of Loan	_____ (Loan Applied is for Specific productive purpose and not for any speculative purpose.

As per policy and practices being followed by IHLL, all customers are intimated of any change in the Interest Rate. Further, besides sending of individual intimation by letter/Email/SMS, such changes in the Interest Rate are duly notified and displayed immediately on the website of IHLL for information to all its customers. The Borrower/s shall be given the option to 1) Enhance the EMI, 2) Enhance the Tenor, 3) Combination of enhancing EMI and Tenor and 4) Prepay the loan either in part or in full. These options have to be exercised within a period of 7 days. In case response is not received, the EMI amount mentioned will remain constant and the tenor of the loan will be adjusted. However, IHLL reserves the right to change the EMI. IHLL shall ensure that the change does not result in negative amortization. IHLL shall follow all the relevant statutory guidelines in this regard issued from time to time.

2. Fees and charges

The borrower requires to pay us fees for providing the services or maintaining the loan accounts as notified to you at the time of opening an account, requesting a service or effecting an instruction from time to time. A list of our fees and charges applicable on our Home Loan products are set out in the tariff section of this form, and are updated on our website (www.indiahomeloan.co.in). They are also available upon request at any of our branches across India

You are requested to note that the tariff structure is subject to change with prospective effect from time to time at our sole discretion, however we will notify you a month in advance about any such change.

Please be advised that applicable indirect taxes and any other amount liable to tax under prevailing Indirect Tax Laws including Goods and Service Tax and Applicable Cess would be recovered on all our fees and charges

You are required to note that the Late Payment Charge (LPC) will be applicable if the Equated Monthly Instalment (EMI) is not paid by the due date. The LPC also includes penal interest and charges for delayed instalments on account of cheque bounce or ECS&NACH dishonored.

TARIFF SHEET	
Home Loan/LAP/PROJECT FINANCE/MORTGAGE DEED/OTHER	
Account maintenance & Other Administrative Charges	As per Offer Letter
For Home loan, delayed instalments on account of cheque bounce or dishonoured ECS and NACH	Loan Amount up to 25 Lacks – Charges per instance Rs 500/- + GST Loan Amount Above 25 Lacks – Charges per instance Rs 2,500/- + GST
For LAP delayed instalments on account of cheque bounce or dishonoured ECS and NACH	Loan Amount up to 25 Lacks – Charges per instance Rs 2,500/- + GST Loan Amount Above 25 Lacks – Charges per instance Rs 5,000/- + GST
Penal Charges in the event of default/delay in payment/repayment of any part of the Loan Amount on due date.	Additional 2% over and above the existing interest rate on your loan.
Prepayment charges:	
For Home Loan/LAP	
Paid from Own Source	NIL
Paid from other sources and within first year after disbursal	2 % of outstanding Principal repaid
Legal Charges for Valuation, Title Search report etc	As applicable on case to case basis, borrowers to bear all charges-This is to be obtained from our panelled Professionals
Charges for Creation/Modification/Release of Securities	As applicable
Fees for Inspection of the property	Up to 60 Kms radius of Branch-Nil and Beyond 60 Kms-as per actual
Recovery Charges (Legal/repossession & incidental	As applicable
Cheque/NACH Swapping Charges	Rs. 500
For Issuing Duplicate No Dues Certificate	Rs. 250
Personal Visit to Customer place for collection of dues	Rs. 1000/- per Visit+ GST
Documents retrieval and Handling Charges	Rs. 500 per visit for outstation

3. Security for the Loan

Mortgage of Below mentioned property in Favour of India Home Loan Limited	
Property Mortgages	
Other Security	
Details of Guarantor(S)	

4. (a) Insurance of Property:

The Borrower shall ensure that the property is, during the currency of loan of the loan, always duly and properly insured against all risks such as earthquake, fire, flood, explosion, storm, tempest, cyclone, civil commotion, etc. IHLL be made the sole beneficiary under the policy/policies with requisite mention by an endorsement.

(b) Insurance of Borrower:

The Borrower may avail health and/or life insurance cover for himself with IHLL as the sole beneficiary under the policy/ policies by paying total amount of premium for the purpose. In the event of exigencies company reserve its right as endorsee to appropriate the claim towards in loan account.

5. Conditions for disbursement

We may disburse the quantum of loan in lump sum or in instalments, at our own discretion depending on whether the property is under- construction or complete in all respects or existing for a certain number of years as acceptable to our internal policies

We would also be at liberty to disburse the loan amount directly to the builder/seller/society as the case may be and also as requested/specified/ directed by you. We will not be responsible/liable in any manner whatsoever for any delay from your side in providing such request/specification/ direction. You will not claim any costs, charges and expenses in relation to any non-disbursal by us, due to any such delay from your side. If you authorise us to handover the disbursement proceeds to the aforesaid persons directly, then after such disbursement as per your instructions, we will be discharged from our liability to make the disbursement

Disbursements under the loan shall be made subject to fulfilment and compliance with the terms and conditions of the agreement for loan and furnishing of all other standard documents and writings executed by you and as specified by the Bank, including the following:

No event of default has occurred or is subsisting.

You furnishing an evidence that the disbursement requested by yourselves is required for the purpose for which the loan was initially approved.

You furnishing such documents, evidences and writings as may be required in connection with the requested disbursement.

No circumstances shall have occurred which in our opinion, may make it impossible for you to fulfil the obligations under documents executed or under the terms and conditions of the agreement for loan or other standard documents executed by you for availing of the loan.

You delivering the evidence to our satisfaction that all consents, approvals and permissions required to avail of the loan and to comply with all documentation related to availing of the loan including creation of security, is completed.

The Loan is subject to satisfactory compliance of all terms and conditions as stipulated in the legal opinion report, technical verification report of the property, sanction letter and other term and conditions as applicable, to be funded by India Home Loan Limited

6. Repayment of Loan

Amount of EMI	_____/-
Any other details for payment of principal amount of loan and interest including due date/s	As per Offer Letter
Procedure for advance intimation of the change in the rate of interest / EMI	Intimation about the changes in the rate of interest / EMI will be given by way of Letters / Emails /SMSs as per the terms and conditions of the Loan Offer Letter.

7. Brief Procedure to be followed for Recovery of overdue:

Borrower/s are explained the repayment process of the loan in respect of, tenure, periodicity, amount and mode of repayment of the loan. No notice, reminder or intimation is given to the borrower/s regarding his/her obligation to pay the Pre-EMI /EMI regularly on due date.

On non-payment of Pre-EMI/EMI by the due dates, IHLL shall remind the borrower/s by making telephone calls, sending written intimations by post and electronic medium or by making personal visits by IHLL's authorized personnel at the addresses provided by the borrower/s. Costs of such calls/communication/visits shall be recovered from the borrower/s.

Notwithstanding what is stated herein, it shall be the liability of the borrower/s to ensure that the Pre-EMI/EMIs are regularly paid on the due dates.

Credit information relating to any borrower/s' account is provided to the Credit Information Bureaus on a monthly basis. To avoid any adverse impact on the credit history, it is advised that the borrower/s should ensure timely payment of the amount due on the loan amount.

The recovery process of enforcement of mortgage/securities, including but not limited to, taking possession and sale of the mortgaged property in accordance with the procedure prescribed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2000 (SARFAESI Act) or under any other law, is followed purely as per the directions laid down under the respective law. Intimation/ Reminders / Notice(s) are given to borrower/s prior to initiating steps for recovery of overdue, under the Negotiable Instruments Act, Civil Suit as well as under the SARFAESI Act.

8. Customer Services

For any assistance/queries, you can visit our office or contact us at 022-25683353/54 between 10.00 AM to 5.00 PM. You can also write us or Visit our website at www.indiahomeloan.co.in	
You can collect the following documents by visiting our branch, timelines are mentioned for the same	
Loan Account Statement	Within 7 working days
Photocopy of the title documents	Within 14 working days
Return of Original documents on closure of Loan	Within 21 working days

9. Customer Grievances Redressal Mechanism

Customer Service and Grievance Redressal :

Level 1

1. Email & Walk in at branches of the Company. The Company will acknowledge the customer issue and interim response will be sent to customer as an acknowledgment through Service Request (SR) number (complaints received through Walkin or interim mail response (complaints received through email).

All complaints are accompanied by a SR number for timely closure and tracking.

Response will be provided as per the defined timeline.

If the customer is not satisfied with the response offered, then customer may choose to refer the matter to Level 2 (Grievance Redressal Officer (GRO))

Officer (GRO))

Email: support@indiahomeloan.co.in

Response will be provided as per the defined timeline.

Level 2

2. Grievance Redressal Officer

a. Grievance Redressal officer will acknowledge the issue and respond appropriately over email.

b. Response will be provided as per the defined timeline.

c. If the customer is not satisfied with the response offered, then customer may choose to refer the matter to Level 3 (NHB).

GRO (Grievance Redressal Officer):

Email: grievance.redressal@indiahomeloan.co.in

Physical Letter: Grievance Refressal Officer, A202, Ganesh Plaza, Near Navrangpura Post Office, Navrangpura, Ahmedabad - 380009

Level 3

3. National Housing Bank

a. Interactions received from NHB will be acknowledged and the issue would be captured appropriately.

b. Response will be provided as per the timeline defined by NHB.

Online Portal: <https://grids.nhbonline.org.in>

Physical Letter: Customers can write on the address mentioned below:

National Housing Bank,

Department of Supervision

(Complaint Redressal Cell)

4th Floor, Core - 5A, India Habitat Centre,

Lodhi Road, New Delhi- 110003

National Consumer Helpline (NCH)

c. Interactions received from NCH will be acknowledged and the issue would be captured appropriately.

d. Response will be updated on the portal the timeline defined by NCH.

Online Portal: <https://consumerhelpline.gov.in>.

Disclosure

India Home Loan Limited (IHLL) is authorized to disclose from time to time any information relating to the loan to any credit bureau (Existing or Future) approved by Government of India or any authority as may require from time to time without any notice to the applicant. India Home Loan Limited (IHLL) is also authorized to make inquiries with the Credit Information Bureau of India (CIBIL) and get the applicants Credit Information Report. The most Important Terms and Conditions 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 _____ of the company and have been understood by the borrower/s.

Signature or Thumb Impression of Borrower/s	Signature & Name of Authorised Representative of India Home Loan Limited
<hr/> <hr/> Date: ___/___/___ Place: _____	

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