

MOST IMPORTANT TERMS AND CONDITIONS (MITC)

LOANPRODUCT(Home Loan/Loan Against Property/Self Construction/Plot/Balance Transfer/Others (Please specify)

The Most Important Terms and Conditions of the Housing Loan ("Loan") agreed to between (the borrower/s)..... and Fullerton India Home Finance Company Ltd (FIHFC) having its registered office at Megh Towers Third Floor, Old No. 307, New No. 165, Poonamallee High Road, Maduravoyal, Chennai-600095, Tamil Nadu, are as under:

1. **Loan Amount:** Rs.....

2. **Customer Contribution / Margin:** Rs.....

3. **Interest**

(i) Type (Fixed/SemiFixed/Floating):

(ii) Interest chargeable

{Fixed Interest Rate: At [.....%] per annum at monthly rests;

{Semi Fixed Interest Rate: Fixed at [.....%] per annum at monthly rests for ---- Months and Floating rate linked to FIHFC Retail Prime Lending Rate (PLR) plus/minus spread of [.....%] per annum till end of the loan tenure at monthly rests (FIHFC Retail Prime Lending Rate (PLR) as on date % p.a.)

{ Floating Interest Rate: Floating rate linked to FIHFC Retail Prime Lending Rate (PLR) plus / minus spread of [.....%] per annum at monthly rests (FIHFC Retail Prime Lending Rate (PLR) as on date % p.a.)

(iii) Modes of communication of changes in Interest rate: FIHFC will inform Borrower/s of such changes in writing / through its official website www.grihashakti.com and also through display on notice boards in the branch. The official website of the Company and notice board displayed at the branch shall contain such updated information. The specified Interest Rate including any revisions in FIHFC Retail Prime Lending Rate (PLR) from time to time will be binding on the Borrower(s) and the Borrower(s) consents to the same. The Borrower(s) undertake and confirm that the Borrower(s) shall keep him/herself updated with applicable charges/ costs/ Rate of Interest applicable from time to time, by visiting the official website of the Company and/or the branch. It is expressly understood by the Borrower(s) that placing such updated information on its official website and/or the notice board at branches would be sufficient compliance on part of the Company.

4. **Installment Types:** Monthly

5. **Loan Tenure:** In months

6. **Purpose of Loan** (mention the purpose for which the loan is sanctioned)

7. **Initial lock-in period: 12 months. However, the Loan can be foreclosed even within the Initial lock-in period if it is being repaid out of the Borrower's own sources subject to applicable Prepayment Charges.**

8. **Fee and Other Charges**

S.No	Particulars	Charges	
I	Processing Fee / Charges	Up to 3% of the loan amount	
II	Application Fees/IMD Fees		
	For Loan amount less than or equal to INR 1 Mio	INR 2500	
	For Loan amount > INR 1 Mio and <=2.5 Mio	INR 3500	
	For Loan amount > INR 2.5 Mio and <=5 Mio	INR 4500	
III	Documentation Fees (Only for disbursed cases)		
	Loan Amount <= INR 2.5 Mio	INR 1500	
	Loan Amount > INR 2.5 Mio	INR 3000	
IV	Stamp Fees and Charges at applicable rate as per state laws. In stamping done by FIHFC then additional 5% (of stamping amount) service fee will be levied		
V	Rate of Interest Conversion Fee	An amount not exceeding 1.00% of the outstanding principal amount	
VI	Cheque / ECS / NACH bounce charges	INR 500 per instance	
VII	Swap charges for any modification to any repayment	INR 600/- per swap instance	
VIII	CERSAI Charges		
	For Loans up to INR 5 Lakhs (for an original filing and for modification)	INR 110/-	
	For Loans above INR 5 Lakhs (for an original filing and for modification)	INR 210/-	
IX-A	Prepayment Charges (in part or full) – For Non-Home Loan - Loan Against Property (LAP) , Commercial Purchase of Property (CPOP) etc.		
	Purpose of Loan	Type of Interest Rate	
	Business	Individual Borrowers (Primary and co-borrowers) and Floating rate of Interest	5% of the amount prepaid
	Non Business	Individual Borrowers (with or without non-individual co-borrower) and Floating rate of Interest	No prepayment charges shall be payable for partial/ full prepayment
	Any	MSME/Sole Proprietorship Firms/Non-Individuals and Floating rate of Interest	0-12 MOB : 7% of the amount prepaid >12 MOB : 5% of the amount prepaid
Any	Fixed Rate (Full tenor) (except for Individuals making pre-payment out of their "own sources" i.e. not from borrowing from any Bank/ Housing Finance Company/ Non-Banking Finance Company/ any Financial Institutions/ any other sources)	0-60 MOB : 7% of the amount prepaid	
		>60 MOB : 5% of the amount prepaid	

S.No	Particulars	Charges
IX-B	Prepayment Charges (in part or full) For Home Loan/ Self Construction of home / Plot + Construction of home /Extension, Improvement or Renovation of Home	
	Individual Borrowers (Primary and co-borrowers) and Floating rate of Interest - with or without non-individual co- borrower - (Home should be on Individual name and end use should be for buying home, self-construction of home, Plot+ construction of home, Extension, Improvement or renovation of Home).	No prepayment charges shall be payable for partial/ full prepayment
	Non individual borrowers and Floating rate of Interest (Home should be on Non -Individual name)	0-12 MOB : 7% of the amount prepaid
		>12 MOB : 5% of the amount prepaid
Fixed Rate (Full tenor) (except for individuals making pre-payment out of their "own sources" i.e. not from borrowing from any Bank/ Housing Finance Company/ Non-Banking Finance Company/ any Financial Institutions/ any other sources)	0-60 MOB : 7% of the amount prepaid	
	> 60 MOB : 5% of the amount prepaid	
X	Penal Interest	Up to 24 % per annum of overdue EMI from the relevant due date until the date of actual payment / rectification of default.
XI	Part disbursal/ per tranche fee	INR 600 per tranche
XII	Duplicate Statement of Account / Loan Agreement/NOC/No due certificate/, RPS, Interest certificate etc.	INR 500 per document set
XIII	Charges for photocopy of original title deeds of Property	INR 1000
XIV	Collection of Cheque / Cash (per collection)	INR 500
XVI	Application Fees/IMD Fees for Rural cases	INR 2000
XVI	Taxes & Levies	All the charges indicated above or elsewhere in the Loan Agreement shall be exclusive of all taxes and statutory levies as may be applicable from time to time on same including without limitation to goods and services tax.

Any charges related to processing of Customers application like Application Fees/IMD fees etc are non-refundable. The Borrower(s) shall apply for a foreclosure/prepayment of the loan only after completion of initial lock-in-period except as mentioned in point 7 above. The foreclosure request has to be made in the FIHFC Foreclosure Request Form available on our website (www.grihashakti.com) and also in the branches. This Foreclosure request form can be sent to FIHFC Customer service desk by Email, Physical copy to Customer service desk by registered post or hand-over of the letter to Customer service officer at the branch. Kindly note that the foreclosure cheque has to be deposited at the FIHFC branches before the 25th of the calendar month. Any payments received on or after 25th would not be accepted and would have to be re initiated in the subsequent month.

The above mentioned charges, interest rate, fees, goods & service tax etc. are as on date of the Loan Agreement and other transaction documents and the charges above stated are subject to change from time to time. For latest updated details of the T&C's, applicable fee and charges kindly refer our website www.grihashakti.com.

9. Security /Collateral for the Loan

Security for the loan would generally be security interest on the property being financed and/or any other collateral/interim security as may be required by FIHFC. This includes, inter alia,

- Property description,
- Guarantee: Names of Guarantor/s (if any):
- Other security interest (if any):

10. Specific Authority for usage of Borrower Information by FIHFC (including for marketing purposes)

The Borrower specifically authorizes and permits FIHFC and any of its officer to disclose any information without any notice with respect to the Borrower, any of the accounts or any other information whatsoever relating to the Borrower and/or the Borrower's financial condition, any of the services provided or to be provided by the FIHFC to the Borrower pursuant to these terms and/or any other agreement(s) between the FIHFC and the Borrower and/or any transactions or dealings between the FIHFC and the Borrower, all such information hereinafter referred to collectively as the "Borrower Information" as FIHFC shall deem it fit and proper including but not limited to its head office, branches, subsidiaries, representatives, offices, associates, affiliated companies, Fullerton India group companies wherever located including but not limited to the marketing department of FIHFC, its subsidiaries, representatives, offices, associates, affiliated companies, FI group companies wherever located and which information may be used to offer new products and services and/or to any other person(s) whom FIHFC assigns, novates or transfers all or any part of its rights and/or obligations pursuant to the Agreement.

11. Insurance of the Property/ Borrowers

The Borrower/s shall at all such times till the entire Loan granted by FIHFC has been repaid in full to the complete satisfaction of FIHFC, keep the property insured with comprehensive and composite Insurance policy for such sum assured equivalent to the loan outstanding at any point of time. In such policy, FIHFC shall be the sole beneficiary, during the continuity of the loan facility. The Borrower/s would also send a copy of the Insurance cover and the policy within 15 days of each renewal/fresh policy.

12. Conditions for Disbursement of the Loan

FIHFC shall not disburse the home loan to the Borrower unless the conditions mentioned in the Home Loan sanction letter and Loan Agreements are complied with, to the satisfaction and sole discretion of FIHFC. The conditions are including but not limited to the following: -

- Execution of loan agreement and such other ancillary documents
- Submission of postdated cheques/ECS etc. towards repayment of installments
- Creation of security in favour of FIHFC

- d) Utilization of disbursement should be towards acquisition/construction of property or as per the end use specified
- e) Non-disclosure of all facts might affect the lending decisions of FIHFC
- f) Intimate FIHFC of any change in his/her employment/contact details.
- g) Request for disbursement of the loan in writing (as per the manner prescribed by FIHFC). Such request shall be deemed to have been duly made when made by hand, mail or through website of FIHFC or such other form/manner as may be announced by FIHFC from time to time.
- h) Ensure that Borrower has absolute, clear and marketable title to the property (security) and the said property is absolutely unencumbered and free from any liability whatsoever.
- i) Ensure that no extra-ordinary or other circumstances have occurred which shall make it improbable for the Borrower/s to fulfill their obligations under the Loan Agreement for the present loan.
- j) Ensure that no event of default has happened in terms of the Loan Agreement executed/to be executed by the borrower.

The following conditions shall be applicable for all other loans (except Home Equity Loans, Non-Residential Premises Loan and Top up Loans) wherein The Borrower shall:

- (i) Pay the own contribution amount (total cost of flat less the loan amount), as specified in the sanction letter.
- (ii) Regularly provide FIHFC information, including details regarding progress/ delay in construction, any major damage to the property, non-payment of taxes and statutory levies and charges, as may be applicable from time to time pertaining to property, etc.
- (iii) Ensure that construction being undertaken is as per the approved plan and has satisfied himself / herself that all required approvals for the project have been obtained by the developer (by the seller in case of resale purchase of property)
- (iv) Satisfy FIHFC on the utilization of the proceeds of any prior disbursements of the loan amount and provide adequate proof of the same.

13. Repayment of the Loan & Interest

The Loan is required to be repaid in the prescribed EMI/PEMII on the due date as mentioned in the Loan Agreement. The repayment of EMI/PEMII is mandated through Electronic Clearance System (ECS)/Post Dated Cheques (PDCs)/ (National Automated Clearing House (NACH) in favor of FIHFC.

The Borrower must ensure:

- a. That sufficient fund is available in the designated Bank account of Borrower to be debited.
- b. Not to cancel/put stop payment on the cheques/instruments given towards the repayment of Loan 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 FIHFC).
- c. 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.
- d. In case of any change in terms and conditions of the Loan suggested by FIHFC as against what was agreed by the Borrower under the terms of the Loan Agreement and if such changes are disadvantageous to the Borrower(s), the option to foreclose the Loan within 60 days shall be available to the Borrower without any extra charges or interest that has not been mentioned in the agreed Loan Agreement.

14. Brief procedure to be followed for Recovery of overdues

Delinquency management commences with pre-delinquent actions based on early warning triggers and includes dunning reminders to the borrower from time to time for payment of the outstanding amount on the loan account through various options viz., post, fax, telephone, e-mail, sms and/or through third parties appointed for collection purposes to remind, follow-up and collect dues. The Collection methodology broadly includes the following:

- a. **Tele-calling:** 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 Collections:** It involves meeting the Borrower and collecting the payment of the amount due. The activity shall be carried out through employees of FIHFC or its authorized representatives. The payment would be collected either in cash or in the form of a cheque/DD against the valid receipt only which will be issued to Borrower.
- c. **Legal Action** shall be taken based on circumstances of each delinquent account, as per the policy of FIHFC and pursuant to the provision of applicable laws. Credit information relating to any customer's account is provided to all the four Credit Information Companies (CIC) authorized by regulatory authorities and more if advised by the regulator on a monthly basis. To avoid any adverse impact on the credit history with CICs it is advised that the customer 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 any other law, is followed purely as per the directions laid down under the respective law. Intimation/Reminders/Notice(s) are given to customer prior to initiating steps for recovery of overdues, under the Negotiable Instruments Act, Criminal suits, Civil Suits, Arbitration, SARFAESI Act etc. as applicable.

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

15. The annual outstanding balance statement will be issued on Customer Request

16. Customer Services

For any service related issue including requirement of documents can be addressed to FIHFC through the following channels: -

- a. By telephonic communication with the Contact Centre on our Toll Free number 18001021003;
Timings: 9.30 a.m. to 6.30 p.m. (Monday to Friday) *
9.30 a.m. to 3.00 p.m. (Saturday)*
* Excluding Public Holidays & Fourth Saturday of every month
- b. By Email : grihashakti@grihashakti.com
- c. By way of written letters addressed to Customer Service either at Corporate Office at Fullerton India Home Finance Company Ltd, Supreme Business Park Floor 6, B Wing, Supreme IT Park, Supreme City, Powai, Mumbai - 400 076. OR Registered Office at Megh Towers Third Floor, Old No. 307, New No. 165, Poonamallee High Road, Maduravoyal, Chennai-600095, Tamil Nadu.
- d. By way of physically visiting the Service Branch and making the requisition with the said branch during the visiting hours.

- Branch Timings: 9.30 a.m. to 6.30 p.m. (Monday to Saturday) *
- Payment timings: 9.30 a.m. to 6.00 p.m. (Monday to Friday) *
9.30 a.m. to 4.00 p.m. (Saturday)*
* Excluding Public Holidays

The Customer requests as listed below with indicative TurnAround Time (TAT):

- i. Photo Copies of documents - 6 calendar days from date of placing request. Necessary administrative fee applies.
- ii. Original documents will be returned within 7 calendar days from the date of closure of loan.
- iii. Loan Account statement within 4 calendar days of the receipt of request.
- iv. Reduction of EMI within 40 calendar days of the receipt of request.
- v. Any reversal of penal charges (at the sole discretion of FIHFC), within 45 calendar days of the receipt of request.
- vi. All other type of Service requests - 30 calendar days from date of placing requests.

17. Grievance Redressal

The Grievance Redressal process for FIHFC will consist of a 3 level grievance Redressal mechanism to ensure complaints are treated in an efficient, transparent and fair manner. In case of instances where the Borrower is not satisfied with the services provided. The Borrower may contact FIHFC for any complaint/grievance; through any of the following channels (The Turn Around Time (TAT) to reply to the customer will be 7 working days for all the 3 levels):

Level 1: a. By telephonic communication with the Contact Centre on our Toll Free number 18001021003;

Timings: 9.30 a.m. to 6.30 p.m. (Monday to Friday) *

9.30 a.m. to 3.00 p.m. (Saturday)*

* Excluding Public Holidays & Fourth Saturday of every month

b. By Email: Grihashakti@grihashakti.com

c. By Letter: Corporate Office: Fullerton India Home Finance Company Ltd. Supreme Business Park Floor 6, B Wing, Supreme IT Park, Supreme City, Powai, Mumbai - 400 076 OR Registered Office at Megh Towers Third Floor, Old No. 307, New No. 165, Poonamallee High Road, Maduravoyal, Chennai- 600095, Tamil Nadu.

d. By physically visiting the Customer Service Officer at the Service Branch and make a requisition with the said branch during following visiting hours:

Branch timings: 9:30 a.m. to 6:30 p.m. (Monday to Saturday) *;

Payment timings: 9:30 a.m. to 6:00 pm (Monday to Friday) *; 9:30 a.m. to 4:00 p.m. (Saturday)*

*All timings excluding public holidays

Level 2: If the resolution received does not meet customers' expectations, customer may write to Complaints Management Cell @ GCRC@grihashakti.com and / OR Corporate office or registered office address as given above

Level 3: If customer is still dissatisfied with the resolution received, customer may write to Grievance Redressal Officer @ GRO@grihashakti.com Supreme Business Park Floors 6, B Wing, Supreme IT Park, Supreme City, Powai, Mumbai - 400 076.

In case the Borrower(s) is dissatisfied with the response received / or where no response is received, the Borrower(s) may approach the Complaint Redressal Cell of National Housing Bank by lodging its complaints in Online mode at the link <https://grids.nhbonline.org.in> OR in offline mode by post, in prescribed format available at link <http://www.nhb.org.in/Grievance-Redressal-System / Lodging-Complaint-Against-HFCs-NHB-Physical-Mode.pdf>, to Complaint Redressal Cell, Department of Regulation & Supervision, National Housing Bank, 4th Floor, Core 5A, India Habitat Centre, Lodhi Road, New Delhi - 110003.

It is hereby agreed that for detailed 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/s and have been understood by the borrower/s. The Borrower/s also acknowledge having received a duplicate copy of the above Most Important Terms and Conditions (MITC) document.

Signature or thumb impression of Borrower/s confirming the acceptance of abovementioned terms and conditions and receipt of a copy of this document.

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Borrower	Co - Borrower1	Co - Borrower2
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Signature of the authorized Person of FIHFC

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