



MOST IMPORTANT TERMS AND CONDITIONS (MITC)

The Most Important Terms and Conditions ("the MITC") for the housing loan ("the Loan") availed by an individual Borrower(s) from Hinduja Housing Finance Limited, a Company incorporated under the Companies Act, 2013 and having Its registered & Corporate office at No. 27A, Developed Plot, Guindy Industrial Estate, Guindy, Chennai – 600032, hereinafter referred to as "HHFL" are mentioned below and are to be read and understood in conjunction with the terms contained in the Sanction Letter, Disbursement Letter and the Loan Documents which shall be executed in reference to the Loan with HHFL (Collectively referred to as "the Loan Documents")

The MITCs mentioned here are merely indicative and not exhaustive. The Loan shall be governed by the Loan Documents including the Sanction Letter. In the event on a contradiction between of the terms and conditions set out herein and the Loan Documents, the terms and conditions of the Loan Documents shall prevail.

A) Loan

Sanctioned Amount	
Interest Type	
Interest chargeable	
Principal Moratorium	Nil
Interest Moratorium	Nil
Date of reset of interest, if any	
Mode of communication of changes in interest rate	Intimation about the changes in the rate of interest will be given by way of Letters / Emails /SMSs as per the terms and conditions of the Loan Offer Letter.
Installment Type	
Loan Tenure	
Purpose of Loan	

B) Fee and Other Charges

Charge type	Home Loan (INR)
Income tax certificate for current / Previous financial year	NIL
Part or Full Prepayment of loan (on Floating Rate of interest by Individual Borrower(s))	NIL
Cheque/ ECS return	Rs. 250+ Applicable Taxes
CERSAI charge for creation of Security interest	NIL
Statement of account	NIL for once every year and Rs. 750 + Applicable Taxes for every additional
Change of repayment mode-PDC to PDC or ECS to ECS PDC/ECS to ACH	Rs. 500 + Applicable Taxes
EMI payment fee on account of non- submission of PDC/ECS (per transaction)/ACH	Rs. 300 + Applicable Taxes



Part or Full Prepayment or cancellation of loan (on Floating / Fixed Rate of Interest) by non- individual Borrower(s) being applicant or co-applicant	2% of principal prepaid + Applicable Taxes for housing loan. 3% of principal prepaid + Applicable Taxes for non-housing loan
Part or Full Prepayment of loan (on Fixed Rate of Interest) by individual Borrower(s)	2% of principal prepaid + Applicable Taxes for housing loan. 3% of principal prepaid + Applicable Taxes for non-housing loan In case of prepayment of loan is by own source (except borrowing from Bank/ HFC/ NBFC/Any Financial Institution), no fee is Applicable.
Loan Pre-closure statement or List of original Property documents or Photocopy of original Property documents	Rs. 1000 + Applicable Taxes
Processing fee*	Minimum 1.00% of the loan applied for + Applicable Taxes. Will be adjusted in loan
Overdue charge	3% per month on overdue payment
Recovery charges	As per actual
Legal and Technical charges	Rs. 5999/- part of processing fee (non-refundable)
Cancellation Charges for all types of loans other than loan against property	Rs. 10000/-
Switch Charges	Option to convert from Fixed Rate of Interest scheme to a Floating Rate of Interest scheme or vice versa at the sole discretion of HHFL, post payment of applicable switch charges on the principal outstanding and applicable tax at the time of exercising this option.
Expenses to cover incidental cost	Incidental charges and expenses are levied to cover the cost, charges, and other expenses as per actuals applicable from case to case.

C) Security for the Loan

The 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 HHFL.

1. Property description:
2. Guarantee: Names of the Guarantor(s) if any:
3. Other security interest (if any):

D) Insurance of the Property/ Borrower(s)

It will be the Borrower(s)' responsibility to ensure that the Property offered as Security is duly and properly insured against fire and other hazards for an amount specified by HHFL during the period of this Loan with HHFL as sole beneficiary. The evidence thereof shall be given to HHFL every year and/or whenever asked for by HHFL. Regardless of the amount being specified by HHFL for the said purpose, the Borrower(s) shall remain absolutely obligated to insure the Property for an adequate amount.



In addition to the above insurance, it is also the Borrower(s)' responsibility to ensure that his Life is also insured for an amount specified by HHFL during the period of this Loan with HHFL as sole beneficiary. The evidence thereof shall be given to HHFL every year and/or whenever asked for by HHFL. Regardless of the amount being specified by HHFL for the said purpose, the Borrower(s) shall remain absolutely obligated to insure his life for an adequate amount.

The terms & conditions including claims & coverage will be governed by the issuer of such insurance policy. Please note that the role of HHFL under the insurance policy would be that of a facilitator and the decision to cover and settle any future claim under the policy would solely rest with the insurance company. Insurance is the subject matter of solicitation.

E) Conditions for Disbursement of the Loan

The conditions for the Disbursement of the Loan shall be mentioned under the Loan Documents in detail however, some of the salient and major conditions are mentioned below:

- Submission of all relevant documents as mentioned by HHFL in the Loan Documents.
- Legal & technical assessment of the Property.
- Payment of own contribution by the Borrower(s) (total cost of flat less the Loan amount), as specified in the Disbursement Letter.
- Providing adequate utilization proof of the Loan.
- Undertaking by the Borrower to regularly provide HHFL information, including details regarding progress / delay in construction, any major damage to the Property, change in employment/ contact details, non-payment of taxes pertaining to Property, etc.
- The construction is being undertaken as per the approved plans.
- The Borrower(s) has satisfied himself/herself that required approvals for the project have been obtained by the developer.
- All required approvals for the Property have been obtained and are available with the seller in case the Property is being purchased in resale.
- In case of self-construction cases where construction is not complete within six months, an additional rate of 5% will be levied over and above current ROI indicated in the loan offer letter after six months from the date of first disbursement till final disbursement is done and EMI commenced for the borrower.

F) Repayment of the Loan & Interest

(a) The amount of EMI:	
(b) Total number of installments where the loan is repayable in equated monthly installments:	
(c) EMI due date:	
(d) Procedure for advance intimation of the changes 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.

G) Brief procedure will be followed for Recovery of Overdue.

On occurrence of any event of default as mentioned in the Loan Documents ("Event of Default"), all outstanding amounts owed by the Borrower(s) to HHFL shall become payable forthwith and HHFL reserves the right to undertake such necessary processes/measures to enforce its rights under the Loan Documents including but not limited to charging Additional Interest for the delayed payment, recovery of over dues by enforcing the Security in accordance with the remedy available under the Law. The actual procedure shall be determined by HHFL depending upon the circumstances of each case.

H) Date on which annual outstanding balance statement will be issued: Annual outstanding balance statement will be available for issuance at branch offices from 10th of April to 30th of April

I) Customer Service

- a) Visiting hours at the office - 10:30 AM to 4:30 PM (Monday to Friday) and 10:30 AM to 1:30 PM (Saturday). Office remains closed on Sundays
- b) Details of the person to be contacted for customer service –Cluster Business Manager at branch office of HHFL;
- c) Procedure to obtain the following including time line thereof:
 - i. Loan account statement – within 15 working days from the date of customer's request
 - ii. Photocopy of the title documents - within 30 working days from the date of customer's return request with requisite fee
 - iii. Return of original documents on closure/transfer of the Loan - within 60 working days from the date of customer's return request with requisite fee

NOTE: Borrower(s) can obtain these services from branch by providing loan account number and identity proof. Alternatively, the Borrower can write to compliance@hindujahousingfinance.com



HINDUJA HOUSING FINANCE

J) Grievance Redressal

In case of any grievances, the Customers may contact the Branch Manager/Zonal Heads/Area Heads at the respective branches, where they have taken the loan, in writing, through email or by post / courier. A Complaint Register is also made available at our branches for the Customers to record their complaint in writing.

In case the customer does not receive response from the branch within 15 days or is dissatisfied the customers may approach the Grievance Redressal Officer as per the details furnished hereunder:

Venkatesh.R, No.167-169, 2nd Floor, Anna Salai, Saidapet, Chennai - 600015.
Phone: 044-3008 1649 Email: compliance@hindujahousingfinance.com

In case, the customer does not receive response from the Company within 30 days or is dissatisfied with the response received, the Customer may also approach the Complaint Redressal Cell of National Housing Bank by lodging a complaint in online mode at <https://grids.nhbonline.org.in> or in offline mode by writing to Complaint Redressal Cell, Department of Regulation and Supervision, National Housing Bank, 4th Floor, Core 5A, India Habitat Centre, Lodhi Road, New Delhi – 110003.

K) HHFL retains the right to alter any charges, fees, timeline or procedure from time to time to introduce any new charges, fee, timeline or procedure as it may deem appropriate with due intimation to the borrower

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.

The above terms and conditions have been read by the borrowers/ read over to the borrower by Shri/Smt/Km. _____ (by our official) of the Company and have been understood by the borrower/s.

(Signature or thumb impression of the Borrower(s) /
Coborrower(s) / guarantor(s))

(Signature of the authorized person of HHFL)

Date:

Place:

For any assistance on your loan account, please write to
compliance@hindujahousingfinance.com
our customer service officer will assist you.