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MOST IMPORTANT TERMS AND CONDITIONS (MITC) (For individual Housing Loan)

The Most Important Terms and Conditions ("the MITC") for the housing loan ("the Loan") availed by an individual Borrower(s) from Navarathna Housing Finance Limited are mentioned below and are to be read and understood in conjunction with the terms contained in the Sanction Letter and Loan Documents which shall be executed in reference to the Loan with NHFL (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 the terms and conditions set out herein and the Loan Documents, the terms and conditions of the Loan Documents shall prevail.

a) Loan

The term of the loan, its purpose, the applicable rate of interest and the tenure shall be as set out under the Sanction Letter. Please read the Sanction Letter 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.

i. Fixed Rate - In the event the Borrower(s) has opted for a Fixed Rate of interest, the interest rate shall remain fixed throughout the tenure of the Loan, unless otherwise agreed in terms of agreement, save and except as provided herein above, the applicable Fixed Rate shall be the prevailing interest rate on the date of Disbursement.

ii. Floating Rate - In the event borrower(s) have opted for the Floating Rate of interest, the borrower(s) shall be liable to pay the interest at the Floating Rate +/- the margin (in terms of %). The Floating rate of interest shall be based on HBLR as decided by NHFL from time to time. "HBLR" shall mean the applicable reference rate of interest as on the reset date and reset time frequency as decided by NHFL from time to time based on prevailing market conditions and guidelines of any statutory authority and / or as per internal policy of NHFL. Any change in HBLR shall be notified by NHFL through its website or account statements or its branches or any such medium as NHFL may consider appropriate.

iii. Fixed & Floating Rate - In the event borrower(s) have opted for Fixed & Floating rate of interest, borrower(s) shall be liable to pay the Fixed Rate of interest for an initial period in the manner indicated under Clause A (i) above and after the said initial period at the Floating Rate in the manner as indicates under Clause A (ii) above.

iv. At the sole discretion of NHFL, borrower(s) shall have an option to convert from Fixed Rate of Interest scheme to a Floating Rate of Interest scheme or vice versa, post payment of applicable switch charges on the principal outstanding and service tax as applicable at the time of exercising this option.

v. Notwithstanding anything to the contrary stated hereinabove, the rate of interest is subject to revision in terms of the Sanction Letter to be executed by borrower(s).

Currently the Company is offering only fixed rate interests as the customers are from weaker section of the society and they do not like floating rate interest in general due the volatility involved.

Tenure - The Loan tenure shall be fixed at the discretion of NHFL which shall depend on the age of the Borrower(s), risk profile, age of the Property and the specific product/ program opted by the Borrower(s). The tenure of the Loan may be modified by NHFL in its sole discretion at any time during the Loan.

Rate of Interest: The rate of interest for Housing loans is fixed as under currently. However, as per the market rates, the same will be calibrated from time to time.

HOUSING LOAN	
YEARS	ROI
1	21.46
2	21.57
3	21.2
4	20.75
5	20.31
6	19.89
7	19.5
8	19.13
9	18.8
10	18.49
11	18.2
12	17.93

MORTGAGE LOAN	
SLAP	ROI
UPTO 3 LAKHS	24
ABOVE 3 LAKHS TO 7 LAKHS	23
ABOVE 7 LAKHS	22

Minimum and Maximum rate of interest will be informed to the branches through Circulars and the same will be displayed in the Notice Board from time to time.

b) Fee and Other Charges

The major charges applicable on the Loan are mentioned below, for complete details please refer to the latest Schedule of Charges on NHFL's website. The Schedule of Charges would be revised by NHFL from time to time.

Change Type	Home loan (INR)
Income tax certificate for current financial year	NIL
Income tax certificate for previous financial year	NIL
Change of repayment mode from PDC to ECS/NACH	NIL
Part or Full Prepayment of loan	2% On the outstanding loan amount + GST
Cheque/ ECS return	For cheque return, actual charges or Rs.250 /- whichever is higher will be collected + GST. For ECS return, actual charges or Rs.200 whichever is higher will be collected + GST.
CERSAI charge for creation of Security interest	Rs.100 for the loans up to Rs.5 lakhs and Rs.150 for the loans above Rs.5 lakhs + GST.
CIBIL charges	Rs.150/- per CIBIL Report + GST.
Statement of account	Free for the first time. Duplicate Copy Rs.100 per Statement + GST.
Change of repayment mode-PDC to PDC or ECSto ECS PDC/ECS to NACH	We have only NACH Option.If Party desires for change in repayment mode Rs.500+ Applicable taxes.
EMI payment fee on account of non-submission of PDC/ECS (per transaction)/NACH	Rs.300+ Applicable Taxes
Part or Full Prepayment of loan by individual Borrower(s) being applicant or co-applicant	-NA-
Part or Full Prepayment of loan (LAP) by individual Borrower(s) being applicant or co-applicant.	2%+ GST.
Part or Full Prepayment of loan by individual Borrower(s) being applicant or co-applicant (Take over of accounts by other FIs/ Bank/s)	2%+ GST.
Loan Pre-closure statement or List of original	

Property documents or Photocopy of original Property documents.	Rs.500 or Actual Charges + GST.
Processing fee*	2% of Loan amount + GST.
Documentation Charges	Rs.500/- + GST.
Overdue charge	Additional 3%
Recovery fees	Actual
Legal and Technical fees	Actual to be paid directly by the Borrower to the Panel Advocate.

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 NHFL. The Security shall include guarantee, Mortgage, hypothecation and any other form of security as deemed fit by NHFL.

The Loan shall be secured by first and exclusive charge on the Property offered as security (the details whereof are set out in the Loan Documents) which shall have a clear, marketable and unencumbered title. The Borrower(s) shall produce such Original/copy of title deeds, documents, reports as may be required by NHFL. The Borrower(s) shall bear all the charges payable for the creation of said Security and shall take all the steps required for the perfection thereof. The plan for the construction of the Property offered as Security shall be approved by the competent authority and the same shall not be violated by the Borrower(s) or any other person at any point of time during the currency of the Loan.

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 NHFL during the period of this Loan with NHFL as sole beneficiary. The evidence thereof shall be given to NHFL every year and/or whenever asked for by NHFL. Regardless of the amount being specified by NHFL for the said purpose, the Borrower(s) shall remain absolutely obligated to insure the Property 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 NHFL 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 in the letter of sanction in detail. However, some of the salient and major conditions are mentioned below:

- Submission of all relevant documents as mentioned by NHFL 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 NHFL 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.

f) Repayment of the Loan & Interest

i. The Loan will be repayable through the Equated Monthly Instalments ("EMIs") payable on monthly basis on the Due Date mentioned in the Disbursement Letter. The EMIs shall be calculated on the amount actually Disbursed which shall be subject to the revision at the discretion of NHFL. Exact EMIs will be calculated at the time of final Disbursement.

ii. Pre-EMI Interest ("PEMII") would be required to be paid, on monthly basis on the Due Date mentioned in the Sanction Letter. It shall be charged from the date of the first Disbursements to the date of commencement of EMI in respect of the Loan.

iii. In case of delayed payment, overdue interest for the delayed period will be charged at rates as determined by NHFL from time to time.

iv. NHFL shall have the right and sole discretion to revise the EMIs or to revise Repayment period or both consequent upon change/revision in interest rate and/or in HBLR and accordingly fresh set of Post Dated Cheques ("PDCs") shall be deposited and/or irrevocable ECS/ACH mandate shall be given by the borrower(s) suo motu for revised EMIs

v. Without limiting to the generality of the aforesaid, the Borrower(s) shall provide such number of PDC's as mandated by NHFL from time to time for the amounts specified by NHFL towards Repayment of the Loan.

Prepayment Charges - Prepayment Charge (s) will be levied in accordance with the guidelines/circulars of National Housing Bank ("NHB"), other regulatory authority (ies) by NHFL as updated on its web site, from time to time, for information to public at large. Subject to the guidelines/circulars of NHB & other regulatory authority (ies), terms contained herein and/ or under the Loan Documents, the Borrower(s) may prepay or partly prepay the Loan provided an advance thirty (30) working days clear written notice is given to

NHFL for the same. Thirty days will be counted from the actual date of the receipt of the notice by NHFL.

g) Brief indicative procedure to be followed for Recovery of the Over dues

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 NHFL shall become payable forthwith and NHFL 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 NHFL depending upon the circumstances of each case.

h) Customer Service

a) Visiting hours at the office - 9:30 AM to 5:00 PM (Monday to Friday) and 9:30 AM to 4:00 PM (Saturday). Office remains closed on Sunday and Public holidays;

b) Details of the person to be contacted for customer service - Customer Service Officer at branch office of NHFL;

c) Procedure to obtain the following including time line thereof:

i. Loan account statement

ii. Photocopy of the title documents

iii. Return of original documents on closure/transfer of the Loan

i) Grievance Redressal

- Any person, including the Borrower(s), can lodge a complaint to Branch Manager by visiting branch office or can write to NHFL tonhflchennai@gmail.com. In case branch does not resolve the complaint, the complainant can write to coo.nhfl@gmail.com, NHFL shall contact the Borrower(s) or the person making the complaint and initiate resolution of the issue within three working days of receipt of the complaint.

- In case the complainant is dissatisfied with the response received or where no response is received, the complainant may approach the Complaint Redressal Cell, Grievance Redressal Department, National Housing Bank, 4th Floor, Core 5A, India Habitat Centre, Lodhi Road, New Delhi - 110003 or email at crcell@nhb.org.in.

- The above terms and conditions have been (are to be) read by the Borrower(s)/ read over to the Borrower(s) and have been (are to be) understood by the Borrower(s). It should be ensured by NHFL that the Borrower(s) has received a copy of the MITC and has appended his signatures / thumb impression to this document of his free consent and volition in sound

state of mind after understanding the terms and conditions mentioned herein (therein) and under the Loan Documents.

- 1.
- 2.
- 3.

(Borrower(s) Signature)

(Signature of the authorized person of NHFL)

For any assistance on your loan account, please write to coo.nhfl@gmail.com. Our customer Officer will assist you.

For Navarathna Housing Finance Ltd.,



(Managing Director)