

SUPREME HOUSING FINANCE LIMITED

MOST IMPORTANT TERMS AND CONDITION (MITC)

Major Terms and Conditions of the housing loan agreed to between (the borrower) and Supreme Housing Finance Limited (hereinafter referred as "SHFL" or Company) are as under :

Loan Account Number (LAN): _____

1. Loan Details

S.No.	Particulars	Details
1	Sanctioned Loan Amount	
2	Purpose of Loan	
3	Loan Tenure	
4	Repayment of Loan	Through monthly installments
5	EMI	(Rs.) _____ (Subject to change with a change in SHFL Prime Lending Rate/SHFL Reference Rate, in case of floating rate of interest)
6	Date of Commencement of EMI	
7	Due date of payment of EMI	
8	Interest Rate Type	a) Fixed b) Floating c) Dual
9	Interest chargeable	_____ which is SHFL Prime Lending Rate/ SHFL Reference Rate +/- _____%
10	Moratorium or Subsidy (if any)	
11	Date of Reset of Interest Rate	
12	Modes of communication of changes in interest rate	Through Letter/email/SMS/call on the registered phone / mobile number/Notice Board / updation on website (www.supremehomeloans.com) / other source of communication

2. Fee and Other Charges

S. No.	Particulars	Details
1	Processing Fee	Rs 5,000/- + Service Tax (Non Refundable) to be paid with application. Balance - Post Sanction Upto 3.5% + Service Tax (Home Loans) Upto 4.0% + Service Tax (others)
2	Legal Opinion Charges, SRO Search Charges, ROC Search Charges, Non-Encumbrance Certificate from SRO charges (as applicable)	Rs. 2,500/- to Rs. 10,000/- depending on loan amount
3	CERSAI Fees	<ul style="list-style-type: none"> Rs. 250/- + applicable taxes for Loans upto Rs. 5.00 lacs (original filling and for modification) Rs. 500/- + applicable taxes for Loans above Rs. 5.00 lacs (original filling and for modification) Rs. 250/- + applicable taxes for any satisfaction of the original filling
4	PDC / ECS/ACH Dishonour Charges	Rs 500 /- + Service Tax for each PDC/ECS/ACH bounce
5	Late Payment Charges	36% per Annum of Outstanding EMI
6	PDC/ECS Swapping charges	Rs 500/- + Service Tax per instance
7	Fore Closure Statement Charges	Rs. 500/- + Service Tax
8	Document Retrieval Charges	Rs 1,000/- + Service Tax
9	Duplicate Statement / Certificate	Rs. 500/- + Service Tax
10	Cheque/ECS/ACH/EMI Cycle Change	Rs 1,000/- + Service Tax
11	Property Swap Charges	2% of Principal Amount Outstanding + Service Tax
12	Statement of Account	Rs 500/- + Service Tax
13	Each Personal Visit to Customer's Place for Collection of Dues	Rs 250/- per visit + Service Tax
14	Loan Cancellation Charges	Rs 5,000/- + Service Tax + Rate of Interest from the date of disbursement till the date of request for cancellation
15	Recovery Charges (Legal / Repossession & Incidental)	As per actual
16	Custodian Fee for keeping property documents in closed loans beyond 1 month of closure	Rs. 500/- per month + Service Tax

Note:

- Stamp duty, e-filing charges, Service Tax, Fee, Taxes and other statutory dues applicable on the Security documents or Transaction documents may vary depending on the location and will be charged from the borrower in addition to processing fees.

3. Pre Payment/ Foreclosure Charges

Loan Type	Customer Type	Full Prepayment	Part Prepayment
Home Loan / Others	Individual	Nil	
	Non Individual	Within 1st year of Last Disbursement = 5% of any amount prepaid	Within 1st year of Last Disbursement = 5% of any amount prepaid
		After 1st year of Last disbursement: 3% of any amount pre paid	After 1st year of Last disbursement: 1% of any amount pre paid

4. Security for the Loan:

S. No.	Particulars	Details
1	Property to be mortgaged	Address of the property:
2	Name of guarantor/s	
3	Other security/ies (if any)	

5. Insurance of the Property/Borrowers:

Insurance of the Borrower	Requirement: To Ensure and Protect the Life of Borrower
	Features: Life Coverage of the Insured
Insurance of the Property	Requirement: To Ensure that Property offered as security to be insured against the losses occurred due to earthquake, fire, flood, explosion, storm, tempest, etc.
	Features: To indemnify the losses occurred due to earthquake, fire, flood, explosion, storm, tempest. etc.

Cost of the same shall be borne by the borrower.

Note: SHFL may act only as a facilitator for insurance and shall have no liability for any claim under the policies.

6. Conditions for Disbursement of the Loan/ Installment of the Loan:

- Submission of all relevant documents as mentioned by SHFL in the sanction letter / Loan agreement.
- Legal and Technical assessment of the property.
- Payment of own contribution by the borrower (total cost of flat/house less than the loan amount), as specified in the sanction letter. In case of any alternative arrangement based on a specific product being offered by SHFL, the same shall be informed to and acknowledged by the Borrower.
- The construction is being undertaken as per the approved plan.
- Customer has satisfied himself/herself that required approvals for the project have been obtained by the developer
- Execution of loan agreement and such other ancillary documents
- Submission of post dated cheques/ECS/ACH etc. towards repayment of installments
- Creation of security in favour of SHFL
- Utilisation of disbursement should be towards acquisition/construction of property or as per the end use specified.
- Insurance cover, as applicable, to be provided.
- All required approvals for the property have been obtained and are available with the seller in case the property is being purchased in resale.
- No circumstances shall have occurred, which in the opinion of SHFL, may make it improbable / impossible for the Borrower to fulfill the obligation of Home Loan Agreement and other standard documents executed by the Borrower for availing the loan.

For under construction property / Extension/ Repair/ Renovation, the sanctioned amount will be released in stages depending upon the progress in construction and after ensuring investment of margin money / construction as per approved plan and estimates.

7. Repayment of the Loan and Interest:

The Loan is repaid by way of Equated Monthly Installments (EMI), which comprises of both principal and interest component. Repayment commences from the month following the month in which final disbursement of the loan is availed. Pending Final disbursement, simple interest is applicable on the loan disbursed. This interest on the amount disbursed is called Pre-EMI. Pre-EMI interest is payable every month from the date of each disbursement upto date of commencement of EMI.

Interest shall be calculated on monthly reducing balance.

The EMI / PEMI for your Loan is:

Numbers of instalments to be paid are:

PEMIs and EMIs shall be **repaid** through post-dated Cheques (PDCs) / Electronic Clearing Service (ECS) / Automated Clearing House (ACH) **method by**

Modes of communication of changes in interest rate: through email / SMS / call on the registered phone / mobile number

8. Brief procedure for Recovery of overdues:

The Collection methodology includes the following:

- a) **Tele-Calling:** It involves contacting the Borrower over the phone and reminding about the overdue amount and requesting to pay the arrears at the earliest.
- b) **Field Visit and Collection:** It involves meeting the Borrower and collecting the payment of the amount due. The activity shall be carried out through employees of SHFL or by its authorized representative.
- c) **Legal action** shall be taken based on circumstances of each delinquent account, as per the policy of SHFL and pursuant to the provision of applicable laws.

Hence, SHFL shall use a judicious mix of tele-calling, field visit, written communication and legal action to ensure proper and effective collection and recovery of overdue amount for the different category of delinquent account.

9. Date on which annual outstanding balance statement will be issued – Within 30 days of the closure of financial year.

10. Customer Services

S. No.	Particulars	Details
1	Visiting hours	10 AM - 5 PM; Monday -Saturday
2	Contact person	Manager - Customer Care
3	Contact number	011 – 28753332
4	E-mail ID	customer@supremehomeloans.com
5	Timeline for:	
	Loan account statement	Within 3 working days
	Photocopy of title documents	Within 15 working days
	Return of original documents on closure/Transfer of loan	Within 21 working days

11. Grievance Redressal:

At SHFL, customer service and satisfaction are our prime focus. We believe that providing prompt and efficient service is essential not only to attract new customers, but also to retain existing ones.

SHFL provides customers with easy access to information, products and services, as well as the means to get their grievances redressed.

Step 1

In case of any complaint/grievance regarding the loan, the customer may approach Branch Incharge of the business location where he/she had his/her account and make an entry in the Complaint Register maintained at the Branch (During the working hours from 10 am to 5 pm).

On registering the complaint, the customer should obtain complaint number and date for future reference.

Customer may also write / communicate with the concerned location for redressal of the grievance.

We will try to resolve the complaint **within 15 working days of receipt of the same.**

Step 2

If the customer is still not satisfied with the resolution he/she receives or the customer does not receive any response for the complaint within 15 working days, the customer may contact our Head Office. The customer can:

- send an email to customercare@supremehomeloans.com, or
- call us at +91-11-28753332 between 10 am – 5 pm from Monday to Saturday. (Except Public Holidays),or
- write to us at:
Customer Care Department,
Supreme Housing Finance Limited
3rd Floor, RD Chambers, 16/11,
Arya Samaj Road, Karol Bagh,
New Delhi- 110005 (INDIA)

We assure you that the complaint will be looked into at the earliest.

Step 3

If the complaint still remains unresolved for 30 days, the customer may directly approach the regulatory authority of Housing Finance Companies, National Housing Bank('NHB') for redressal of the complaints at below address:

National Housing Bank
Department of Regulation and Supervision
(Complaint Redressal Cell)
4th Floor, Core 5-A, India Habitat Centre,
Lodhi Road, New Delhi 110 003

The customer can also approach the Complaint Redressal Cell of NHB by lodging the complaint at the link <https://grids.nhbonline.org.in> or e-mail them at crcell@nhb.org.in.

Disclosure:

SHFL is authorized to disclose from time to time any information relating to the loan to any Credit Bureau (existing or future) approved by Govt of India or any authority as may required from time to time without any notice to the customer.

It is hereby agreed that for detailed terms and conditions of the loan, the parties hereto shall refer to and rely upon loan agreement and other security documents executed/ to be executed by them. The details contained in this document may be subject to change as per company policy and in line with the terms contained in the Loan Agreement.

The above terms and conditions have been read by the borrower(s) /read over to the borrower(s) by Mr/ Ms..... of the Company in borrower(s) vernacular language and have been understood by the borrower(s).

Signature or thumb impression of the Borrower/(s)
Guarantor(s)

Signature & Name of the authorized person
Supreme Housing Finance Limited

Place:

Date:

Note: Duplicate copy of the MITC should be handed-over to the borrower(s).