

THE MOST IMPORTANT TERMS AND CONDITIONS (MITC)

The Most Important Terms and Conditions (MITC) of the loan between the Borrower/s Mr. _____ and Muthoot Homefin (India) Ltd., hereinafter called "MHIL" are mentioned below.

1. Loan Details

1.	Application Form No.	
2.	Loan Sanction Amount Not Exceeding	Rs. :- _____
3.	Purpose of Loan	
4.	Rate of Interest – Type	A) Floating / FRI B) Fixed B) Dual (Fixed + Floating)/ Special Rate
5.	Rate of Interest	MHIL RPLR +/- _____ %PA = _____ %PA As on the date of execution of this Agreement MHIL RPLR is _____ %
6.	Loan Tenure	_____ Months / _____ EMI (Subject to change with a change of MHIL RPLR in case of FRI.
7.	Instalment Type	Monthly Rest
8.	Date of reset of interest	The applicable Rate of interest on the loan will be revised / reset with the change in the MHIL RPLR rate i.e. interest rate on loan may change with the effective date of change of MHIL RPLR .
9.	Moratorium or Subsidy	
10.	Modes of communication of changes in Interest rate	Through SMS / Letter / Registered post / MHIL website- www.muthoohomefin.com

2. Fee and Charges:

Fees and other charges as applicable on application/ during the term of loan/ conversion charges for switching from floating to fixed interest and vice-versa/ and penalty for delayed payments, are as under:

SR No	Name of the product of service	Name of Fee/Charge Levied	When payable	Frequency	Amount in Rupees
	Charges for Housing loan purchase / construction/ Extension/ Improvement/ Refinance/ Plot + Construction / Top up/ Home Equity / Non Residential property Loans	Administrative Fees	At the time of Loan Application	Once	Rs. 2500 + applicable Taxes
	Charges for Housing loan purchase / construction/ Extension/ Improvement/ Refinance/ Plot + Construction Loans for CAT A customer	Administrative Fees	At the time of first disbursement	Once	Minimum 0.75 % of the loan amount or Rs 6000 whichever is higher + applicable Taxes minus administrative fees paid.
	Charges for Housing loan purchase / construction/ Extension/ Improvement/ Refinance/ Plot + Construction Loans for Formal and Informal salaried and Formal and Informal self employed	Administrative Fees	At the time of first disbursement	Once	Minimum 1 % of the loan amount or Rs 6000 whichever is higher + applicable Taxes minus administrative fees paid.
	Charges for Top up/ Home Equity / Non Residential property Loans	Administrative Fees	At the time of first disbursement	Once	1.25 % of the Loan Amount or Rs 6000 whichever is higher + Applicable Taxes minus administrative fees paid.
	Delay payment charges	Additional Interest	On Accrual	Monthly	A maximum of 24.00% PA on the defaulted sum
	Expenses to cover cost	Incidental charges	On incurring expenses		Incidental charges and expenses are levied to cover the cost, charges, expenses and other monies as per actual applicable to case.

	Statutory Charges	CERSAI	On Disbursement /Change of Security	Once	As per charges levied by CERSAI
	Statutory Charges	Stamp Duty / MOD / MOE	On fixing of Disbursement	Once	As applicable in respective states
	Switch to Lower Rate in Variable rate Loans (Housing/Extension/Improvement)	Conversion Fees	On Conversion	on every spread change	0.50% of the principle outstanding and undisbursed amount (if any) at the time of conversion
	Switching to Variable Rate Loan from Fixed Rate Loan and vice a versa (Housing / Extension / Improvement)	Conversion Fees	On Conversion	Once	0.50% of the principle outstanding and undisbursed amount (if any) at the time of conversion
	Cheque /ECS Dishonour Charge	Misc. Receipts	On Cheque Dishonour	Depends on no. Of dishonour	Rs. 500/- + Applicable Taxes per dishonour
	Collection Pick up Charges in Cheque Bounce/Overdue cases.	Misc. Receipts	As Required	Every Visit	Rs. 100/-+ Applicable Taxes per Visit
	Technical Visit Charges in Partly Disbursement Cases	Misc. Receipts	As Required	Every subsequent Visit	Rs. 500/-+ Applicable Taxes per Visit
	Demand Draft Making Charges.	Misc. Receipts	Event	On every request	As actual
	Photo Copy of Documents / Property documents	Miscellaneous Receipts	Event	On every request	Rs. 500 + Applicable Taxes
	Documents Retrieval charges / fee	Miscellaneous Receipts	Event	On every request	Rs. 500 + Applicable Taxes
	Fees on account of External Opinion	Miscellaneous Receipts	On incurring expenses		As per actuals
	List of documents	Miscellaneous Receipts	Event	On every request	Rs. 500 + Applicable Taxes
	PDC / ECS/NACH swap	Miscellaneous Receipts	Event	On every request	Rs. 500 + Applicable Taxes
	Increase/Decrease in loan term OR Request for change in EMI amount	Processing fees	At request	Once	Rs. 500 + Applicable Taxes
	Fees for Foreclosure Letter	Foreclosure Letter Charges	At the time of request	Once	Rs. 500 + Applicable Taxes
	Fees for Statement of A/c. (SOA)	Statement of A/c. Charges	At request (First time SOA is not chargeable)	Once	Rs. 250 + Applicable Taxes
	Custodial fees for property documents in loan closed cases post 30 days from Loan closer Date	Document Custodial Fee	Event	Once	Rs. 500 + Applicable Taxes
	Part Prepayment / foreclosure charges on Loan	Part Prepayment / foreclosure charges	Event	1.Part – payment is allowed after 6 month of date of first disbursement 2. One part-payment is allowed in a quarter.	Borrower take loan in individual capacity, loan on FRI or loan close through own source: - No part prepayment charges. Borrower is other than individual or borrowing loan from a HFC / NBFC/ Bank and / or from FI, in case of Fixed Rate interest the charges as under : 5% + GST as applicable in pre-closure charges would be levied on principle o/s & all

					part payments done in case loan is closed within 12 months of the first disbursement. 4% + GST as applicable in pre-closure charges would be levied on principle o/s & all part payments done in case loan is closed after 12 months and before 24 months of the first disbursement 3% + GST as applicable in pre-closure charges would be levied on principle o/s & all part payments done in case loan is closed after 24 months of the first disbursement.
	Duplicate No dues Certificate	Miscellaneous Receipts	At request	Once	Rs. 250 + Applicable Taxes
	Duplicate provisional certificate	Miscellaneous Receipts	At request	On every request	Rs. 250 + Applicable Taxes

3. Security for the loan

Below mentioned property is mortgage in favour of MHIL

Mortgage Property:

Other Security / collateral property

Guarantor details:-

Name: - _____

Age: - _____ **Occupation:** - _____

Resi. Address: - _____

4. Insurance of property and Borrower (Insurance is subjected to acceptance of customer)

Insurance of Borrowers if applicable	Requirement :- To ensure and protect the life of borrower / applicant Features: - Life coverage of insured. Insurance company name :- HDFC Life Insurance Company Ltd.	<input type="checkbox"/> Life Insurance <input type="checkbox"/> Daily Hospital cash benefits <input type="checkbox"/> Cancer cover benefits <input type="checkbox"/> Cardiac cover benefits <input type="checkbox"/> Cancer & Cardiac cover benefits <input type="checkbox"/> Critical Illness benefits <input type="checkbox"/> Critical Illness excluding cancer benefits <input type="checkbox"/> Critical Illness excluding cardiac benefits Life Coverage Insurance <input type="checkbox"/> Critical Illness excluding cancer & Cardiac benefits <input type="checkbox"/> Surgical Benefits <input type="checkbox"/> Personal Accident Benefits
Insurance of Property if applicable	Requirement: - To ensure that property offered as security to be insured against the losses that may arise due to earthquake, fire, explosion, storm, tempest etc. Insurance Company Name :- Liberty General Insurance Limited	

5. Conditions for disbursement of the loan

- a) Submission of all relevant documents as mentioned by MHIL in the sanction letter / Loan Agreement.
- b) Legal & technical assessment of the property.
- c) Payment of own contribution by the Borrower (total cost of flat less the loan amount), as specified in the sanction letter. In case of any alternative arrangement based on a specific product being offered by MHIL the same shall be informed to and acknowledged by the Borrower.
- d) Providing adequate utilization proof as desired by MHIL
- e) Undertaking by the customer to regularly provide MHIL 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.
- f) The construction is being undertaken as per the approved plans.
- g) The customer has satisfied himself/herself that required approvals for the project have been obtained by the developer.
- h) All required approvals for the property have been obtained and are available with the seller in case the property is being purchased in resale.

6. Repayment of Loan and Interest

For Partially disbursed cases, simple interest on disbursed amount, is applicable. This interest on the amount disbursed is called Pre-EMI. Pre-EMI interest is payable every month from date of first disbursement up to date of commencement of EMI.

The loan is repaid by way of Equated Monthly Instalments (EMI), which comprises of both principal repayment and interest component calculated on the outstanding principal. Interest shall be calculated on monthly reducing basis.

Repayment commences from the month following the month in which final disbursement of the loan is availed.

PEMIs and EMIs may be repaid through post dated cheques (PDCs), Electronic Transfer (NEFT) or the Clearing Service (ECS/ACH) method. The repayment dates are 5th or 10th day of every month.

1	EMI	Rs. _____/- (Subject to change with a change of MHIL RPLR in case of FRL.)
2	Date of commencement of EMI	
3	Due Date of payment of EMI	
4	Procedure for intimation of the change of ROI / EMI	Any change in ROI / EMI, MHIL will communicate the same to borrower through letter / SMS / Registered Mail or other source of communication and also update on MHIL website www.muthoothomefin.com

7. Brief Procedure to be followed for Recovery of overdue

Customers 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 customer regarding his/her obligation to pay the EMI or PEMI regularly on due date.

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

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

Credit information relating to any customer's account is provided to the Credit Information Bureau (India) Limited (CIBIL) or any other licenced bureau on a monthly basis. To avoid any adverse impact on the credit history with CIBIL, it is advised that the customer should ensure timely payment of the amount due on the loan amount.

Field visit / Joint Visit by Collection Officer / representative or Branch Manager at the address of the Borrower /Co-Borrower /Guarantor.

In event of default and declaration of a loan account as NPA or Chronic case, Loan Recall Notice and Legal Notice will be sent through Advocate to initiate legal action u/s 138 of Negotiable Instruments Act and /or SARFAESI are initiated on case to case basis or use other legal tool for loan recovery.

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 Securitisation and Reconstruction of Financial Assets

and Enforcement of Security Interest Act, 2002 (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 customer 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 and information you can contact the customer care of the company through below modes between Monday to Saturday working hours 9.00 AM to 5.30 PM (excluding Sunday and National holidays)

- a) To contact our Branch Manager / Branch –in charge of the branch nearby you.
- b) You can write us to our customer care E-mail ID response@muthoothomefin.com
- c) Call to our customer care No. 022-39110900 / 999 or Toll Free No. 18001211214
- d) Write to us via our website: www.muthoothomefin.com or
Muthoot Homefin (India) Ltd,
1201 &1202,12 th Floor, “A” Wing, Lotus Corporate Park,
Off. Western Express Highway,
Goregaon (East),
Mumbai - 400063

You can collect the following documents by visiting our branch

- a) Photo Copies of documents, which can be provided in 15 working days from date of placing request. Necessary administrative fee shall be applicable.
- b) Original documents will be returned within 15 working days from the date of closure of loan. Date for closure of the loan will be considered the date on which MHIL has realised the payment in its bank. Necessary administrative fee shall be applicable if documents collected beyond due date of release of documents.

9. Grievance Redressal:

There can be instances where the Borrower is not satisfied with the services provided. To highlight such instances & register a complaint, the Borrower may follow the following process:

The Borrower can complain to customer care on our website www.muthoothomefin.com or by mail at response@muthoothomefin.com

Borrower can meet or write to the Branch Manager for the respective dealing branch

In case the concern remains unresolved beyond a period of 7 working days, the Borrower may escalate the matter to the grievances@muthoothomefin.com

The Grievance Redressal Cell,
Muthoot Homefin (India) Ltd,
1201 &1202,12th Floor, ”A” Wing, Lotus Corporate Park,
Off. Western Express Highway,
Goregaon (East),
Mumbai - 400063

In case you are dissatisfied with the response received / or where no response is received, you may approach the Complaint Redressal Cell of National Housing Bank by lodging a complaint online at the link <https://grids.nhbonline.org.in> OR in by post, in prescribed format available at link http://www.nhb.org.in/Regulation/Complaint_Cell_against_HFCs.php

The Complaint Cell
National Housing Bank,
4th Floor, Core 5A
India Habitat Centre
Lodhi Road, New Delhi -110023.

(The complaint can also be emailed at crcell@nhb.org.in)

The above terms and conditions have been read by the borrower/s / read over to the borrower and have been understood by the borrower/s.

Signature or Thumb impression of Borrower/s

Authorised Signatory
Muthoot Homefin (India) Limited
DATE: ___/___/20__