

MOST IMPORTANT TERMS & CONDITIONS (MITC)

(For Home Loans / Loan against Property)

Dear Customer,

Thank you for availing _____ Loan from Niwas Housing Finance Limited (Formerly known as Niwas Housing Finance Private Limited) (NHFL). The Most Important Terms and Conditions agreed to between _____ (Borrower) and NHFL are as under:

1. Loan:			
Sanctioned Amount (in INR)			
Tenor (in months)			
2. Interest:			
Interest Type		: __ Floating; __ Fixed + Floating	
Interest Rate p.a.			
Linked NHFL -Reference Rate on date			
Date of reset of Interest			
3. Installment Type:			
Installment Type		: Equated Monthly Installments (EMI)	
No. of Installments			
Proposed EMI Amount (in INR)			
EMI Date		: _____ of each month	
4. Purpose of Loan			
5. Security/ Collateral for the L			
Mortgage			
Guarantee			
Other Security, if any			
6. Fees and other Charges			
*Fees and Charges schedule			
Cheque/ECS Bounce Charges	INR 500/ + Tax	Duplicate No Due Certificate	INR 500/ + Tax
Cheque/ECS Swap Charges	INR 500/ + Tax	Document Retrieval Charges	INR 1000/ + Tax
Duplicate Statement of Account/IT Certificate	INR 250/ + Tax	Cheque/Cash Collection Charges	INR 250/ + Tax (per visit)
		Penal Charges	2% p.m. plus applicable taxes For EMI/PEMII Default – 2% p.m. + Tax on amount due For other Event of Default – 2% p.m. + Tax on outstanding amount
Foreclosure Statement	INR 500/ + Tax	Non - availment charges	INR 2000/ + Tax
CERSAI Charges	Loan amount ≤ INR 5 lacs – INR 50 + Tax. Loan amount > INR 5 lacs – INR 100 + Tax		
Copy of Property Documents	INR 1000/ + Tax	Technical and Valuation Fees in construction linked Loans	INR 500/ + Tax (per instance)
Recovery/Collection Charges	At actuals	Stamping/Frinking Charges	At actuals
Admin Fees	For HL - Up to 3% of Loan amount + Tax For LAP / Top Up - Up to 4% of the Loan amount + Tax		

Borrower (S)

MOF/ IMD	Upto INR 5,000 + Tax
Foreclosure Charges (*of the principal outstanding)	Floating Rate Housing Loan for Non-Individual – NIL Floating Rate Housing / Non-Housing Loan for Individual – NIL Floating Rate Non-Housing Loan (excluding Business Loan) for Non-Individual - 3% of Principal Outstanding + Taxes Floating Rate Business Loan for Non-Individual (Non-MSE) - 3% of Principal Outstanding + Taxes Floating Rate Business Loan for Non-Individual (MSE) – NIL Fixed Rate Housing Loan for Individual (Own Funds) – NIL Fixed Rate Housing Loan for Individual (Other than Own Funds) - 3 % of Principal Outstanding + Applicable Taxes Fixed Rate Housing Loan for Non-Individual (Own Funds) – NIL Fixed Rate Housing Loan for Non-Individual (Other than Own Funds) - 3% of Principal Outstanding + Applicable Taxes Fixed Rate Non-Housing Loan for Individual - 3% of Principal Outstanding + Applicable Taxes Fixed Rate Non-Housing Loan for Non-Individual – 3% of Principal Outstanding + Applicable Taxes
Conversion Charges	Fixed to Floating Interest Rate – 0.5% of Principal Outstanding + Tax Floating to Fixed Interest Rate – 3% of the principal outstanding + Tax Floating to Floating i.e rate change – 0.5% of the principal outstanding + Tax

* Above mentioned Interest, fees and charges are subject to change at the sole discretion of Niwas Housing Finance Limited (Formerly known as Niwas Housing Finance Private Limited). Any change in above charges, would be uploaded on the website of the Company and intimated to the customer by email/SMS or any other written form.

7. Insurance of the Property/ Borrower(s): The Borrower(s) shall ensure that the Property, during the pendency of the Loan, is protected and properly insured against all risks. The Borrower(s) hereby agrees that NHFL shall be made the sole beneficiary under the insurance policy/ policies and the Borrower(s) shall provide evidence thereof regarding NHFL being made the beneficiary immediately thereafter. The Borrower(s) shall pay the premium amounts promptly and regularly so as to keep the policy/ policies alive at all times during the Tenor of the Loan. Borrower(s) shall ensure that they are adequately insured under Life and / or Health Insurance to cover their liability under this Loan Agreement in case of a mishap.

8. Conditions for Disbursement of the Loan: As mentioned in the Sanction Letter and the Loan Agreement, however some of critical conditions are summarized here under:

a) Submission of all relevant documents as mentioned by NHFL in the Sanction Letter/ Transaction Documents within specified timeline. b) Clear Legal & Technical assessment of the Property c) Payment of own contribution, as specified in the Sanction Letter/ Loan Agreement. In case of any alternative arrangement based on a specific product being offered, the same shall be informed to and acknowledged by Borrower(s) d) Creation of Equitable/ Registered Mortgage/ MOE & Charges as prescribed by the state government, if any, to be paid by the Borrower(s) as per actuals e) The construction is being undertaken as per approved plans f) Disbursement of the Loan will be linked to stages of construction as specified in the Sanction Letter. g) All the required statutory approvals for the Property have been obtained h) Positive verification of all the documents submitted by the Borrower(s) i) CERSAI charge creation j) All Property owners to be on the Loan structure k) Any other specific condition as mentioned in the Sanction Letter/ Transaction Documents.

9. Recovery of dues/ overdue amounts:

In case of non-payment of dues, NHFL shall remind the Borrower(s) for payment of the overdue amount via tele calling, letters, emails or through SMS on the details provided by the Borrower(s). Personal visit by NHFL employees or by third parties appointed by NHFL will be done to remind, follow-up and collect outstanding dues. Legal action under the Negotiable Instrument Act, 1881, the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and/or any other legal action available to NHFL will be initiated on a case-to-case basis.

10. Annual outstanding Balance-Statement will be issued between April and June of the subsequent financial year and shall be accessible to the borrowers on "SAATHI" App which can be installed from the link <https://bit.ly/40Q7qsS>

11. Customer Service: Modes of communication used by NHFL to communicate with customers, including

changes in interest rate / EMI, typically will be through SMS/letter/ e-mail/ information at branch/ notification on NHFL's website www.niwashfc.com

Visiting Hours – during branch **working hours** – Monday to Saturday – 9.30 a.m. to 6.00 p.m. NHFL branches remain close on Sundays and 1st and 2nd Saturdays.

Details of the Person to be contacted for Customer Service – you can contact the Relationship Manager as mentioned in the sanction letter, or you can write to us at connect@niwashfc.com or visit our branch.

Procedure to obtain Important Documents:

- (i) **Loan Account Statement/ IT Certificate/ Amortization Schedule:** Borrower(s) needs to request in writing to the branch or at the customer service e-mail id and the requested document will be provided within 7 working days from the date of receipt of the request and Applicable Charges.
- (ii) **Photocopy of Title Documents:** Photocopy of the Title Documents will be provided within 7 working days from the date of placing the written request at the branch. Applicable Fees in this regard will be charged.
- (iii) **Return of Original Documents on closure/ transfer of Loan:** The original property/title documents will be released to you within 30 days from the date of full repayment/settlement of the Facility at the loan servicing branch of NHFL or such NHFL branch as specified by the customer within the specified time. The release of original property documents shall be subject to no dues being payable in respect of the Facility.

12. Grievance Redressal:

Registration of Complaints: All customer complaints with respect to the products and services offered by NHFL can be communicated to us by visiting our Branch Office(s) / Registered Office OR by writing to us at connect@niwashfc.com or to the Grievance Redressal Officer (GRO) of NHFL at the Registered Office address. How a Complaint should be made: Borrower(s) shall quote Application no. / Sanction no. / Loan account no. / Complaint details and valid contact information along with email-id, if available, while lodging a complaint.

When to expect a reply: NHFL shall respond to all queries / grievances within reasonable time and keep the customer informed about the status of their complaints. In case NHFL needs more time to respond, the customer shall be informed along with reasons of delay and expected time lines for resolution of their complaint, which in any case shall not be more than 6 weeks.

Escalation Matrix: In case no response is received within the specified timelines or the customer is not satisfied with the resolution, the customer can escalate his/her complaints to the GRO, at A1 Wing, 6th Floor, Trade Star, Andheri Kurla Road, J B Nagar, Andheri (East), Mumbai - 400 059, Maharashtra India, or 022 43157056, or gro@niwashfc.com.

Escalation to the National Housing Bank: In case the customer doesn't receive the response from NHFL within a period of one month or is dissatisfied with the response received, the customer may approach the Complaint Redressal Cell of National Housing Bank by lodging its complaint in online mode at the link <https://grids.nhbonline.org.in> or in offline mode by posting in prescribed format, available at the link <http://www.nhb.org.in/Grievance-Redressal-System/Lodging-Complaint-Against-HFCs> [NHB%E2%80%93Physical-Mode.pdf](#) to the Complaint Redressal Cell Department of Regulation and Supervision, National Housing Bank, 4th Floor, Core 5 A, India Habitat Center, Lodhi Road, New Delhi – 110 003.

It is hereby agreed that for detailed terms and conditions of the Loan, the parties hereto shall refer to and rely upon the Transaction Documents and Security Documents. In the event of any contradiction between the terms and conditions set out herein and the Transaction Documents / Security Documents, the terms and conditions of the Transaction Documents / Security Documents shall prevail.

The above terms and conditions have been read by the Borrower(s)/s or read over to the Borrower(s) by Mr./Mrs./Ms.....

.....of the NHFL and have been understood by the Borrower(s).

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Signature or thumb impression of Borrower	Signature or thumb impression of Co-Borrower(s)
Name: Date: Place:	Name: Date: Place:

For Niwas Housing Finance Limited (Formerly known as Niwas Housing Finance Private Limited) _____ Authorized Signatory Name: Date: Place:
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