

MOST IMPORTANT TERMS AND CONDITIONS (MITC)

(Housing/ Non-Housing Loan)

The Most Important Terms and Conditions (MITC) of the loan agreed between **<borrower name>** (the borrower/s) and the Manappuram Home Finance Limited (MAHOFIN) are mentioned below.

1. Loan

- Loan Amount Sanctioned : Rs. <SANLOAN>

2. Interest

- Type of Interest Rate : Fixed
- Rate of Interest : <rate> % p.a.
- Moratorium or subsidy: Nil
- Date of reset of Interest: NA
- Modes of communication of change in interest rate: NA

3. Instalment Type : Monthly

4. Loan Tenure : <tenure> Months

5. Purpose of Loan : <Product>

6. Fees and Other Charges:

S. No	Charges	Amount	S. No	Charges	Amount
1	Transaction Charges in BT & Top Up Loan	Rs. 1000 Plus Applicable Taxes	12	Stamp Duty/Franching charges	At Actuals
2	Foreclosure statement	Rs. 500 Plus Applicable Taxes	13	Duplicate No Dues Certificate	Rs. 500 Plus Applicable Taxes
3	Penal Charges (Cheque/ECS bounce Charges)	Rs 1200 Plus Applicable Taxes	14	Copy of property documents	Rs. 500 Plus Applicable Taxes
4	Cheque/ECS swapping charges	Rs. 750 Plus Applicable Taxes	15	Statement of Account	Rs. 500 Plus Applicable Taxes

5	Collection pick up charges	Rs. 500 Plus Applicable Taxes	16	List of Documents	Rs. 1000 Plus Applicable Taxes
6	Conversion Charges (Interest Rate and Interest Type)	1%	17	Statutory / Regulatory Charges	At Actuals
7	External Opinion	At Actuals	18	CERSAI Registry/ Search	Rs 10 Plus Applicable Taxes(Search for information in CERSAI) Rs. 50 Plus Applicable Taxes(Loan upto Rs 5 Lacs) Rs 100 Plus taxes (Loan above Rs 5 Lacs)
8	Recovery Charges	At Actuals	19	Charges on Part Disbursement	Rs. 1000 Plus Applicable Taxes
9	Security PDC retrieval Charges	Rs. 500 Plus Applicable Taxes	20*	Pre-Closure Charges*	4% on Balance principal
10	Loan Cancellation Charges	Rs. 3000 Plus Applicable Taxes	21	Penal Charges	24% per annum i.e 2% per month on the EMI dues on the actual no.of days due Plus Applicable Taxes.
11	Disbursement Cheque Cancellation	Rs. 3000 Plus Applicable Taxes	22	Processing Fees(In case of Flexi Home Loan Amount upto Rs5Lac - 2.5% of Loan amount+ tax Above 5 Lacs- 2% of Loan amount +Tax	Normal Loan- For Apna ghar nirman 0.5% of loan amount sanctioned or Rs. 7500/- (whichever is higher). For apna ghar nirman plus 1.00% or Rs. 10000/- (whichever is higher). 2.00% for other HL Loans and 2.50% for LAP. Micro Loan- 0.5%of loan sanctioned or Rs.3000/- whichever is higher for Home loan and 3 % or Rs.4500/- whichever is higher for LAP cases (Plus Applicable Taxes)
23	Safe custody charges (Incidental charges for keeping the original property documents in storage for their safety which are not received by the customer on time despite of several	Rs 1000 + Applicable Taxes			

	reminders, and registered letter from the Company)				
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Fixed Rate of Interest:

- Pre-closure charges @ 4% (plus applicable taxes) on balance principal are applicable.
- In case of Housing Loan, Nil pre-closure charges are applicable, if payment made from own sources of funds and subject to submission of documentary proof thereof.
- No restriction on the part prepayment amount of any loans.

Floating Rate of interest:

- Nil Pre-closure charges if the loan sanctioned to individual borrowers on floating rate term loan.

Note:

- a. The charges are subject to change and is binding to customers. Updated charges schedule is available on <http://www.manappuramhomefin.com> and also displayed at our all Branches. The above charges are excluding applicable taxes. The taxes would be levied extra.
- b. The application and Legal & Technical charges are non-refundable.

7. Security / Collateral for the Loan

Mortgage : <propertyAddress1>

<propertyAddress2>

<propertyAddress3>

Guarantee : <gurantee> Name of Guarantor

Other Security : <otherSecurity>

8. Insurance of the Property/ Borrowers

(mention the detail of the requirements and features of the insurance policy to be obtained for the property/borrowers).

9. Conditions for Disbursement of the Loan

<Sanction Conditions>

and are subject to following:

- a. Acceptance of this sanction letter along with payment of Processing fees.
- b. Margin contribution having been paid in full, as stipulated. The loan amount shall be restricted to the prescribed ratio as per MAHOFIN prevailing policy. This ratio is calculated with the loan amount as a percentage of documented cost of property and market value, whichever is lower. The Customer's margin will be determined by MAHOFIN as per its prevailing policy. For determining the amount to be disbursed, the decision of MAHOFIN would be final and binding.
- c. Necessary security documents having been executed and other pre-disbursement terms and conditions having been complied with to the satisfaction of MAHOFIN.
- d. MAHOFIN having received proof of satisfactory utilization of prior disbursed amounts before seeking subsequent disbursements.
- e. Satisfactory progress of construction of the property.
- f. The construction shall be as per approved plan.
- g. MAHOFIN would normally allow a maximum disbursement period of 15 months from date of first disbursement. Any part-disbursement after 15 months shall be considered at the sole discretion of MAHOFIN.
- h. Satisfactory legal and technical clearances of the property based on documents and information furnished by you. While MAHOFIN would adopt reasonable care during legal and technical due diligence, MAHOFIN shall not be held liable for the legal and technical clearances.
- i. The validity of this sanction will be for a period of 90 days from the date of this letter, within which period the loan disbursement has to start. MAHOFIN reserves the right to modify or revoke this approval at any point of time thereafter.
- j. The Customer shall insure the property / customers to the extent of the loan amount or higher or as stipulated by the MAHOFIN. If the customer fails to insure the property, MAHOFIN has right to insure the property at the cost of the customer by paying the premium so required and debited to the customer's account.
- k. In addition to the above points, you are also bound by all the terms and conditions of the Loan Agreement & other documents and annexure as executed by you from time to time. MAHOFIN reserves the right to alter the terms and conditions or stipulate additional condition at any time before loan disbursement, or thereafter. In case of any discrepancy between the sanction letter and loan agreement, the terms and conditions of the loan agreement will override the terms and conditions mentioned in sanction letter.
- l. In case of LAP, the property should be complete in all respect and occupied by the customer
- m. All special conditions mentioned in page one of this letter having been satisfied.

The Borrower who wishes to obtain insurance cover for the property or himself has to fill in the consent form for insurance, opting for insurance service provider and its finance in loan application form.

In case you have opted for insurance cover, MAHOFIN shall be made as sole beneficiary under these insurance cover policies and the insurance policy will be mailed directly to your mailing address. In case of non-availability of insurance cover due to any breach of conditions of insurance service provider shall

be intimated by MAHOFIN in writing.

10. Repayment of Loan & Interest

The EMI For your loan is:

Amount of Instalment	: <EMI AMT>
Number of Instalments to be paid	: <Loan Tenure>
Due Date of Instalment	: <EMI Due Date>

Procedure for advance intimation of the changes in the rate of interest/ EMI-NA

11. Brief Procedure to be followed for Recovery of Overdue

- a.** If one or more of the Events of Defaults shall have occurred, then, the MAHOFIN, by a written notice to the Customer may declare the principal and all accrued interest and charges on the Loan which may be payable by the Customer under or in terms of the Loan Agreement and/or any other agreements, documents subsisting between the Customer and the MAHOFIN, as well as all other charges and dues to be due and upon such declaration the same shall become due and payable forthwith and the security in relation to the Loan and any other loans shall become enforceable, notwithstanding anything to the contrary in the Loan Agreement or any other agreement/s or documents. On occurrence of any of event of defaults, the MAHOFIN shall have right to recall the entire outstanding loan amount with all other charges and interest and the Customer, Co-customer, Guarantor will be liable to forthwith repay such loan amount without any demur or protest.
- b.** If any Event of Defaults or any event, which, after the notice or lapse of time or both, would constitute an Event of Default, the Customer shall forthwith give a notice to MAHOFIN thereof in writing specifying such Event of Default, or such event.
- c.** In the event of defaults or any event, recovery of overdue shall be done by exercising action u/s 138 of the NI Act/ Sec 25 of the Payments Act Or action under Arbitration proceedings etc.
- c.** All reasonable costs incurred by MAHOFIN after an Event of Default has occurred in connection with:
1. Preservation of the Customer's Property (whether now or hereafter existing); or
 2. Collection of amounts due under the Loan Agreement may be charged to the Customer and reimbursed, as MAHOFIN shall specify.
- d.** MAHOFIN may issue any certificate as regards payment of any amounts paid by the Customer to MAHOFIN in terms of the Loan Agreement only if the Customer has paid all amounts due under this Agreement to MAHOFIN and the Customer has complied with all the terms of this Agreement.
- e.** In the Event of Default, MAHOFIN shall be entitled to communicate, in any manner it may deem fit to or with any person or persons with a view to receiving assistance of such person or persons in recovering the defaulted amounts including but not limited to visiting the Property and/or any place of work of the Customer.
- f.** 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 Securitization 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.

12. Date on which annual outstanding balance statement will be issued:

The annual outstanding statement would be provided on the request of the customer with applicable charges and taxes.

13. Customer Services

For any queries, please call us on 022- 66211030 from Monday to Saturday between 9:30 a.m. to 6:00 p.m. or write to us at customer.request@manappuramhomefin.com Or you may meet Branch Manager / In charge at the nearest branch to you.

Procedure to obtain the following including timelines:

I. Statement of Account (SOA) / IT Certificate/ Amortization Schedule

Income Tax certificates are provided free of cost once in a year. For Statement of accounts, pre-closure statement, copy of list of documents etc; will be provided on the basis of the customer request with applicable charges. The same will be provided within 15 working days from the date of written application.

II. Copy of Title Documents

Copy of title documents are provided on request subject to charges as applicable. The same will be provided within 15 working days from the date of written application.

III. Prepayment and return of documents upon closure of loan

- Prepayment charges @ 4% (plus applicable taxes) are applicable in all the cases. Nil pre-closure charges are applicable if payment made from own sources of funds and submission of documentary proof thereof.
- The property documents will be returned within 30 working days from the date of receipt of full payment towards closure of the loan.

14. Grievance Redressal:

For any customer service-related issue, including for availing your loan account statement, photocopy of documents, list of documents, no dues certificate after loan closure, or any other information, you are requested to contact the concerned branch during the visiting hours of 09:30 am to 6:30 pm (Monday to Saturday). Alternatively, you can send email at customer.request@manappuramhomefin.com and / Or call at customer care number 022-66211030.

MAHOFIN shall endeavor to provide the necessary information to you within 7 working days.

- a. In case of any grievance wherein you are not satisfied with the response received from the branch, you can write to the Officer in charge of Grievance

Redressal – Head of Customer Care cm-operations@manappuramhomefin.com at the address mentioned (Corporate office Address : Kanakia Wall Street, A Wing, Unit no 301 to 315, 3rd floor, Andheri East, Andheri Kurla Road, Andheri (E)- Mumbai - 400093), as the first level of escalation. Alternatively, you can email your complaints to the Officer in charge of grievance redressal at headoperations@manappuramhomefin.com giving details of your complaint.

b. In case you are not satisfied with the response received from the above mentioned official's, you may write as second level of escalation to Chief Operating Officer at the address mentioned (Corporate office Address : Kanakia Wall Street, A Wing, Unit no 301 to 315, 3rd floor, Andheri East, Andheri Kurla Road, Andheri (E)- Mumbai -400093) or email your complaints to the Chief Operating Officer at sandeep11034@manappuramhomefin.com.

c. In case if you are not satisfied with the response from the company, you may approach:

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

OR

Lodge complaint in NHB Website <https://grids.nhbonline.org.in/>

OR

In offline mode, send your complaint in prescribed NHB format (<http://nhb.org.in> /Grievance-Redressal-System/Lodging-Complaint-Against-HFCs-NHB%E2%80%93Physical-Mode.pdf) to the below address:

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

OR

Customer may escalate his grievance to National Consumer Helpline (NCH) too, on <https://consumerhelpline.gov.in>

OR

Customer may escalate his grievance to Centralized Public Grievance Redress and Monitoring System (CPGRAMS)

<https://pgportal.gov.in/CPGOFFICE/>

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 by them.

The above terms and conditions have been read by the borrower/s / read over to the borrower by Shri/Smt. /Km. of the Company and have been understood by the borrower/so.

Srl. No	Name	Signature	Date
1			
2			
3			

The Company has uploaded the Fair Practice Code (FPC) on its website www.manappuramhomefin.com and displayed at every branch for customers. Apart from the above customer may ask the copy of the FPC at our any branches or he may request to our customer care team at customer.request@manappuramhomefin.com.

Accepted By Borrower:

1. Borrower /Applicant _____
2. Co- Applicant _____
3. Co-Applicant _____

For Manappuram Home Finance Limited

Authorised Signatory

Note: Duplicate copy of the MITC should be handed over to the borrower/s.

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