

MOST IMPORTANT TERMS & CONDITIONS (MITC)

Date: _____

Loan A/c No: SH/ _____

Major terms and conditions of the Housing Loan agreed to between (Borrower) & Co-Borrower and M/s. Swagat Housing Finance Company Limited are as under.

1 Loan:

Sr.No	Loan Parameters	Amount
1	Loan Amount Sanctioned	Loan Amount - Rs. Life Insurance Amount - Rs. General Insurance Amount - Rs. Total Amount - Rs.
2	Purpose of Loan	
3	Rate of Interest	0.00%
4	Mode of communication of change in interest	Email
5	Interest Type (Fixed / Floating)	Floating / Fixed
6	Tenure of Loan (in months)	Months
7	Installment Type	Equated Monthly Installment (EMI)

2 Fee & Other charges:

Sr.No	Nature of Charges	Amount
1	Application charges, Technical Fees, search Report, Legal & CIBIL Charges	Rs.
2	CERSAI Charges	Rs. 129 for loan above Rs. 5 lakhs Rs. 129 for loans below Rs. 5 lakhs
3	Conversion Charges	Not Applicable
4	Bouncing Charges	Rs.500 + applicable taxes; per instrument (cheque / Electronic)
5	Cash handling charges	1% of cash received
6	Document retrieval charges	Rs.1000/- + applicable taxes (per request)
7	Recovery charges	Rs. 1000/- + applicable taxes (per visit)
8	Outstation cheque collection charges	Rs.150/- + applicable taxes (per instrument)
9	Loan re-substitution charges	2% of loan amount (outstanding)
Sr.No	Nature of Charges	Amount
10	Rate reset charges	2% of loan amount (outstanding)
11	Additional Agreement copy	Rs.1,000/- + applicable taxes (per copy)
12	Non - Post - dated / Non ECS / NACH collection charges	Rs.150/- + applicable taxes (per instrument)
13	ECS / NACH/ PDC Swap charges	Rs.500/- + applicable taxes
14	Cheque representation charges	Rs. 300/- + applicable taxes (per instrument)
15	Cheque Replacement Charges	Rs. 750/- + applicable taxes (per event)
16	Revocation / changes of ECS/NACH instruction charges	Rs.300/- + applicable taxes (per event)
17	Statement of accounts/amortization schedule	Rs.250/- + applicable taxes

18	Prepayment Statement	Rs. 500/- + applicable taxes
19	Statement Charges	Rs. 500/- + applicable taxes (per statement)
20	Late EMI Payment Charges	Rs.500/-+3% per month on EMI amount till fully paid
21	Commitment Charges	2% of unutilized sanction amount (Sanction amount)
22	Stamp Duty Charges (As per applicable laws of the State)	As applicable
23	Registration Charges (if applicable)	As applicable

In case of any default in payment of any installment in clearing the account as per terms agreed upon, we know that a **penal interest @ 3% p.a.** above the regular rate of Interest will be charged.

Swagat Housing Finance Company Limited (SHFCL) retains the right to alter any charges or fees from me to me or to introduce any new charges or fees as it may deem appropriate with due intimation to the borrower.

Notice to the borrower will be communicated in vernacular language or a language as understood by the borrower for any change in the terms and conditions including disbursement schedule, interest rates, penal interest (if any) service charges, pre-payment rates and charges are affected only prospectively and we accordingly made changes in the loan agreement.

In case if any change is in disadvantage to the customer, then he/she may within 60 days and without notice can close his/her account or switch it without having to pay any extra charges or interest.

3 Pre-payment Charges

Sr.No	Particulars	Amount
1	Full & Final Prepayment	Nil
2	Partial Prepayment	> Nil > No partial prepayment allowed in loans less than 12 months old > Partial prepayments allowed only 2 times in a year. There should be a minimum gap of 4 months between two partial prepayments.

4 Security for the loan:

Sr.No	Particulars	Details
1	Mortgage (Mention details of the property to be mortgaged as security for the loan)	
2	Guarantee (mention the name of Guarantors, if any)	NA
3	Other Security (mention the details of other securities, if any)	NA

All securities are released on repayment of all dues or on realization of the outstanding amount of loan subject to any legitimate right or lien for any other claim against borrower. If such right of set off is to be exercised, the borrower is given notice about the same with full particulars about the remaining claims and the conditions under which we are entitled to retain the securities till the relevant claim is settled/ paid.

5 Insurance of the property / Borrowers-

The borrower has been advice to take property insurance and submit the receipts and if insurance is not take that will cost risk of the borrower.

6 Conditions for Disbursement of the Loan-

Sr.No	Conditions
1	
2	

7 Repayment of the Loan and Interest: -

Sr.No	Details	Amount
1	a) Amount of EMI (Based on Sanctioned amount)	Rs.
	b) Insurance on Individual Mortgage property.	Rs.
2	Number of EMI (in months) (Based on sanctioned amount)	Months
3	Any other details for payment of principal amount of loan and interest including due date/s.	NA

Decision to recall / accelerate payment or performance under the agreement or seeking additional securities is in consonance with the loan agreement.

8 Loan Default Management

- > Personal follow up with borrowers in case default cases of more than 1 month.
- > Defaults notice sent to the defaulters upto 3 months defaults
- > Initiate legal proceedings to recover the loan amount.

9 Customer Service

Vising Hours at the Office	Business Hours (10.00 A.M to 06.00 P.M) (Monday to Saturday)
Details of the person to be contacted for customer service	Officer In charge of the concerned Area Office / Business Centre- Mobile No 9820601894
Procedure to obtain the following	including me line therefore
Loan Account Statement	Within 2 working days after customer's request
Return of original document on closure / transfer of the loan	Within 30 days from the date of receipt of request letter from the Borrower subject to clearance of fund.

10 Grievance Redressal:

Email Id and other contact details at which complaint can be lodged	For any grievances related to the housing loans or any process thereof, the customer may submit the compliant in wring through email or by post/ courier. The address & mail Id as under: A1-207, Laram Centre, opp. Railway Station, above Federal Bank, Andheri West, Mumbai: 400058. Email ID- support@shfc.in
Turnaround time for resolving the issue	7 (seven) Working Days.

Matrix for escalation for lodging the complaints	<p>If customer is not convinced with the redressal of complaint then customer can call or write a mail to or Escalation to:</p> <p style="text-align: center;">Contact No: 9820601894</p> <p style="text-align: center;">Email Id: support@shfc.in</p>
	<p>Turnaround time to address the complaint would be 07 working days. In case the complainant is still dissatisfied with the response received/ or where no response is received, the complainant may approach the Complaint Redressal Cell, Department of Regulation & Supervision, National Housing Bank, 4th Floor Core 5A, India Habitat Center, Lodhi Road, New Delhi – 110 003 or email at https://grids.nhbonline.org.in</p>

The above terms & conditions have been read by the borrower/s read over to the borrower by the representative's of the company and have been understood by the borrower/s.

Names	Thumb / Seal	Signature
Authorized Person of SHFCL		

Date:- _____

Place:- Mumbai

Note: - Duplicate of the MITC should be handed over to the borrower