

BRANCH :

APPLICATION NO.

FILE NO :

**MOST IMPORTANT TERMS & CONDITIONS [MITC]**

(For Individual housing loan)

Major terms & conditions of the housing loan agreed to between \_\_\_\_\_ (borrower) and DHFL VYSYA HOUSING FINANCE LIMITED are as under;

**1. LOAN**

Loan Amount : Rs. \_\_\_\_\_ [Rupees \_\_\_\_\_ ]

**2. Interest :**

(i) Type [Fixed / Variable] – Annually/ Monthly]

(ii) Interest chargeable \_\_\_\_\_% p.a.

(iii) Modes of communication of changes of interest rate : Separate individual letters would be sent to the customers at the address lodged with us specifying reasons for such change in ROI being notified.

The rates of interest are either fixed or variable at annual or monthly rests as the case may be as stipulated in the offer letter and loan agreement.

**Fixed rate of interest** is the rate generally made applicable to a certain specific period, which again is linked to the refinance facility drawn from the apex institution under Special Refinance Schemes. Interest is calculated on monthly or annual rests as per the scheme chosen by the customer and is generally fixed during the tenure of loan. Under this, the loan account would continue to be serviced at fixed rate unless otherwise notified with specific reasons.

**Variable rate of interest** changes periodically in relation to an index or the cost of funds of the company depending upon the market lending rate, fiscal policies, economics of lending etc. linked to Company's Prime Lending Rate [PLR]. Since the interest component will change from time to time the number of EMI payments may increase or decrease accordingly.

Under this regime, interest is calculated on monthly or annual rests as per the scheme chosen by the customer. Generally, on upward revision of ROI, EMI will not be changed. It is the repayment period that gets extended. However, in extreme circumstances such as EMI amount is not sufficient to cover interest component and the borrower's balance service is less than the extended loan period, EMI will be increased.

**3. Installment Type**

The loan is repayable by way of Equated Monthly Instalment (EMI) which covers the interest payable on the amount of release and the proportionate principal amount.

**4. Loan tenure**

A maximum tenure between 15 yrs. & 20 yrs. is prescribed for housing loan(s). However, for other loans, including loans to NRIs, the tenor is restricted to a maximum of 10 yrs.

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**5. Purpose of Loan (tick the appropriate one)**

Housing Loan for the purpose of Construction / Purchase / Extension / Renovation / Improvement / Composite loan (purchase of plot & immediate construction thereon)

Non Housing Loan i.e.,

- (a) Mortgage loan against existing house / commercial property in a Metro at a prime location
- (b) Commercial Loans for purchase/construction of Office space to Professionals (in Metros only)
- (c) Purchase of plots not for construction of house within 3 years.

**6. List of Documents to be submitted along with the loan application form**

Salaried Class	Self employed Professionals	Self employed Businessmen
2 Photographs each of the applicants	2 Photographs each of the applicants	2 Photographs each of the applicants
Identity and residence proof of the applicants (Aadhar card / pass port / PAN card / voter's identity card / driving license / Telephone bill / Bank account statement / ration card)	Identity and residence proof of the applicants (Aadhar card / pass port / PAN card / voter's identity card / driving license / Telephone bill / Bank account statement / ration card)	Identity and residence proof of the applicants (Aadhar card / pass port / PAN card / voter's identity card / driving license / Telephone bill / Bank account statement / ration card)
Latest 3 months salary slip / salary certificate	Education qualification certificate and proof of existence of business	Education qualification certificate and proof of existence of business, sales tax returns
Form No.16 for last 2 years of the applicants	Last 3 years IT Returns [self and business]	Last 3 years IT Returns [self and business] Business Profile
Last 12 months bank statements	Last 12 months bank statements Last 3 years Profit & Loss and Balance Sheet	Last 12 months bank statements Last 3 years Profit & Loss and Balance Sheet Last 3 years IT Returns [self and business]
Last 3 months credit card statements	Last 3 months credit card statements	Last 3 months credit card statements
Title deeds of the property being purchased / constructed	Title deeds of the property being purchased / constructed	Title deeds of the property being purchased / constructed
Processing fee cheque	Processing fee cheque	Processing fee cheque

**7. Fee & other charges (Pl. note that the service tax is subject to change from time to time)**

[Pl. see Annexure I for the charges applicable to builder loans]

- (i) On receipt of application
  - (a) Processing Fee @ 1% (plus Service Tax) on the loan amount applied (non-refundable) to be paid by way of cheque.
  - (b) Cibil charges @ Rs. 33/- plus Service Tax.
  - (c) Mortgage check fee for the property search taken from CERSAI database – Rs. 10/- plus Service Tax.

Signature of the borrower(s)

Signature of the Guarantor(s)

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- (d) Legal fees payable to the panel advocate: Between Rs. 1000/- to Rs. 1500/- depending on the branch location.
- (e) Technical fee payable to the panel valuer: Between Rs. 1000/- to Rs. 1500/- depending on branch location
- (ii) During the term of loan
- (a) Administration Fee 0.5% (plus Service Tax) on the sanctioned loan amount to be paid by way of cheque before seeking release of the loan amount.
- (b) Mortgage check fee for the property search taken from CIBIL database– Rs. 475/- plus Service tax.
- (c) Rs. 400/- towards stamping of Loan agreement and Special Power of Attorney executed in company's favour. [The fee will vary according to revision of stamp duty by State Governments]
- (d) Documentation charges (to be paid in cash as per the provisions of Stamp & Regn. Act of the respective State)
- (e) CERSAI charges :  
As per the SARFAESI [Securitisation and Reconstruction of Financial Assets & Enforcement of Security Interest] Act 2002 and prescribed by the Central Govt. every mortgage created and cancelled are required to be registered with CERSAI and towards this, Rs. 50/- (plus Service Tax) for loans upto Rs.5 lakhs and Rs. 100/- (plus Service Tax) for loans above Rs. 5 lacs is payable both towards creation & modification of charge with Central Registry. No fee for cancellation of charges
- (f) Property insurance charges for covering the mortgage property against the risk of fire / earthquake / flood / storm / tempest of typhoon etc. on the sanctioned loan – A group policy is taken by the company covering all the borrowers and towards this, a premium ranging between Rs. 25/- to Rs. 50/- per annum [plus Service Tax] per lakh is payable every year. This is subject to revision by the Insurer [insurance company's] analysis on the claims made.
- (g) Insurance towards Personal Accident coverage (wherever group insurance cover is not opted by the borrower) – The premium payable towards the group policy taken by the company is Rs. 45/- p.a [plus Service Tax] per lakh which is payable every year on 1<sup>st</sup> April and the insurance is to be taken for the total loan amount outstanding rounded off to the nearest lakh (on higher side). The annual premium is subject to revision depending upon the quotes given by the General Insurance Companies.
- (h) Cheque return charges @ Rs. 200/- plus Service Tax for each cheque return (wherever applicable)
- (i) Additional interest for delayed payment of EMIs @ 2% p.m. on the amounts due.

- (iii) On foreclosure

“ No prepayment and preclosure charges are levied on term loans (both housing & non-housing) under Variable Interest rate scheme.

Also, no prepayment / preclosure charges are levied on term loans under Fixed Interest rate scheme, if prepayment / preclosure is sought out of their own sources (other than borrowings from a bank, HFC, NBFC or any financial institution).



This premium is payable on pro-rata basis upto 31<sup>st</sup> March during the first year of disbursement. These charges are payable every year on April 1<sup>st</sup> & thereafter (These charges are subject to revision every year based on quotes given by General Insurance Companies).

#### 10. Condition of disbursement of the loan

- a) The loan offer is initially valid for a period of 1 month from the date of offer made by the company and can be extended as per the request of the customer for genuine reasons.
- b) The loan amount will be disbursed in lumpsum or in suitable installments [normally not exceeding 4] to be decided by the Company considering the need and progress of construction as determined by the Company
- c) loan shall not be disbursed in part / full, until the margin money is invested in full.
- d) Dwelling unit for purchase / construction for which this loan has been sanctioned in-principle must conform to the plan approved by the appropriate authorities.
- e) Construction shall be completed within 18 months from the date of first disbursement.
- f) The loan will be secured by first mortgage of the property being purchased / constructed with the help of the loan.

#### 11. Repayment of the loan and interest

Pre EMI /EMI .....[Fixed / Variable – Annually / Monthly]

Interest is calculated on monthly rests or annual rests as per the scheme chosen by the customer which is linked to Prime Lending Rate (PLR) of the Company. It is revised periodically based on market conditions. Any change in ROI is intimated to the borrowers before effective date through proper communication channel.

EMI means the amount of monthly payment necessary to amortize the loan with interest over the period of the loan, or within such period as may be determined by the company.

The account can be continued under PEMI stage for a period upto completion of construction, with a maximum of 18 months or a maximum of 24 months if specially permitted. EMI payments will start for the loan amount after this period.

Generally, on upward revision of ROI, EMI will not be changed. It is the repayment period that gets extended. However, in extreme circumstances such as EMI amount is not sufficient to cover interest component and the borrower's balance service is less than the extended loan period, EMI will be increased.

Switch over from Fixed Interest Rate to Variable Interest Rate scheme and vice versa is permitted once a year on request upon payment of conversion fee / charge.

#### 12. Brief procedure to be followed for recovery of overdues

- a) Reminder call over phone followed by letter / by SMS / through e-mail at the e-mail ID registered with us.
- b) Visit by company officials /representatives at the office / business / residence of applicants / guarantors without causing any hindrance.
- c) If the dues are for over 90 days, the account will be classified as Non Performing Asset (NPA). The company will initiate recovery proceedings to take possession of the property after due notice as

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per Act & sell as per provisions under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 (SARFAESI Act).

**13. Date on which annual outstanding balance statement will be issued**

Annual outstanding balance statement shall mandatorily be given to all the home loan borrowers who have availed housing loan of above Rs. 15 lacs immediately after the closure of financial year end. In addition, such statements shall be provided to the customers as and when requested by them.

The borrower should intimate any change in his / her employment particulars, address, e-mail address, phone number, change of bank accounts from time to time. He / she should also ensure prompt payment of EMI, either by way of giving advance EMI cheques periodically or by authorizing his / her banker to make EMI payment to the Company.

The company will periodically review the KYC documents to assess the risk perception and the borrower will submit necessary documents for any change in employment / residence address i.e., for the borrower / co-borrower / guarantor.

**14. Customer Service :**

- a) The customer can visit the branch office / service centre where the loan was availed at the designated timings on all working days -  
between 10:00 a.m. to 6:30 p.m from Monday to Friday  
between 10:00 a.m. to 2:00 p.m on Saturday [Sunday Holiday]

The business hours of Corporate office for the above purpose -  
Between 10:00 a.m. to 6:30 p.m from Monday to Friday [Sunday Holiday]  
Between 10:00 a.m. to 6:30 p.m on 3<sup>rd</sup> & 4<sup>th</sup> Saturday [1<sup>st</sup> & 2<sup>nd</sup> Saturday being holidays]

- b) For any assistance regarding the loan account, procuring loan document etc. the credit officer / Branch Manager can be contacted. Similarly, for accounts related information such as balance confirmation statement / loan account statement for IT purpose etc. the concerned branch accountant can be contacted during the aforesaid hours.
- c) For closure / transfer of loan account, for returning the original title documents, the accounts / credit officers / branch manager can be approached.

**15. Grievance Redressal**

If a customer wants to make a complaint, he can do so in writing

- (a) to the concerned Branch Manager at the following address / e-mail ID

Branch address (with email)

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(b) to the Customer Grievance Cell / President / Managing Director at the following address / e-mail ID

Registered Office &  
Corporate Office : No.3, JVT Towers, 8<sup>th</sup> A Main Road,  
Sampangirama Nagar, Bangalore – 560 027

E-mail ID : Company [info@dvhousing.com](mailto:info@dvhousing.com)  
Customer Grievance Redressal Cell [Kannan.g@dvhousing.com](mailto:Kannan.g@dvhousing.com)  
President [komala.nair@dvhousing.com](mailto:komala.nair@dvhousing.com)  
Managing Director [nambirajan.r@dvhousing.com](mailto:nambirajan.r@dvhousing.com)

The Branch Manager shall enter the complaint in the Complaint register maintained at the branch and send his/her reply to the satisfaction of the customer within a week. In case of detailed inquiry requiring time, an interim acknowledgement of the complaint shall be sent immediately indicating therein approximate time required for final reply. The acknowledgement shall contain BM's name also. In any case, the complaint shall be disposed off within 6 weeks. The reply shall indicate the name and address of the next superior authority to whom the complaint is taken further, if the customer is not satisfied with the reply. A copy each of the Branch Manager's reply & complaint will be sent to the President for his/her perusal.

The file / comments of the branch shall be called for by the President and action initiated for disposing of the complaint within 2 weeks if complaint is received directly. A communication will be sent to the customer in this regard.

If the customer is not satisfied with the outcome, he may send second complaint to the Managing Director of the company at the above mentioned address. The Managing Director shall look into and send reply within a week of receipt.

If the customer is still not satisfied, he can send a communication to the National Housing Bank (NHB) at the following address, along with a copy each of his original complaint and the reply received using the online mode at the link – <https://grids.nhbonline.org.in> OR in offline mode by post, the prescribed format available at link [http://www.nhb.org.in/Grievance\\_Redressal-System/Lodging-Complaint-Against-HFCs-NHB%2%80%93Physical-Mode.pdf](http://www.nhb.org.in/Grievance_Redressal-System/Lodging-Complaint-Against-HFCs-NHB%2%80%93Physical-Mode.pdf) to Complaint Redressal Cell, Department of Regulation and Supervision, National Housing Bank, 4<sup>th</sup> Floor, Core 5A, India Habitat Centre, Lodhi Road, New Delhi – 110 003

It is hereby agreed that for detailed terms & 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 borrower(s) / read over to the borrower(s) by Shri / Smt. / Kum \_\_\_\_\_ of the Company and have been understood by the borrower (s)

(Signature or thumb impression  
of the borrower)

(Signature of the authorized  
person of Lender)

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

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**List of charges applicable for builder / project loan cases (refer cl. 7 of MITC)**

1. Processing & Admn. Fee @ 1.5% [plus Service Tax]
2. Cibil charges @ Rs. 33/- plus Service Tax
3. Mortgage check fee for the property search taken from CIBIL database– Rs. 475/- plus Service tax.
4. Mortgage check fee for the property search taken from CERSAI database – Rs. 10/- plus Service Tax.
5. Legal fees payable to the panel advocate: Between \_\_\_\_\_ depending on the branch location.
6. Technical fee payable to the panel valuer: Between \_\_\_\_\_ depending on branch location
7. CERSAI charges :  
As per the SARFAESI [Securitisation and Reconstruction of Financial Assets & Enforcement of Security Interest] Act 2002 and prescribed by the Central Govt. every mortgage created and cancelled are required to be registered with CERSAI and towards this, Rs. 50/- (plus Service Tax) for loans upto Rs.5 lakhs and Rs. 100/- (plus Service Tax) for loans above Rs. 5 lacs is payable both towards creation & modification of charge with Central Registry. No fee for cancellation of charges
8. Cheque return charges @ Rs. 200/- plus Service Tax for each cheque return (wherever applicable)
9. Additional interest for delayed payment of P/EMIs @ 2% p.m. on the amounts due.
10. A sum of Rs. 1000/- (plus Service Tax) is payable towards title documents retrieval wherever a loan account is closed at the end of the loan tenure or pre-closed.
11. A sum of Rs. 1000/- plus Service Tax [being Rs. 200/- p.a] is payable towards data and records maintenance at the time of closure [applicable for both normal as well as preclosure] of a loan account since the records are to be maintained for a period of 5 yrs. (as per Rule 3 of Prevention of Money Laundering Act) from the date of closure of the loan account.
12. Charges ranging between Rs. 500/- to Rs.1000/- (plus Service Tax) are payable, depending upon the volume of documents, wherever a borrower requests for photocopies of title deeds and or for a NOC and list of documents held by us for submitting to another institution for switching over the loan account or for any other purpose.