

MUTHOOT HOMEFIN (INDIA) LIMITED

THE MOST IMPORTANT TERMS AND CONDITIONS (MITC)

The Most Important Terms and Conditions (MITC) of the loan between the Borrower/s and Muthoot Homefin (India) Ltd., a Company incorporated under the Companies Act, 1956 and having its registered office at Muthoot Chambers, Kurian's Tower, Banerji Road, Ernakulam, Cochin - 682018 and corporate office at, 1201 & 1202, Lotus Corporate Park, Off. Western express Highway, Goregaon (East), Mumbai - 400063, hereinafter called "MHIL" are mentioned below and are to be read and understood in conjunction with the terms contained in the Sanction letter and the Loan Agreement and other documents which you have executed with MHIL (collectively referred as 'Transaction documents'). The MITCs mentioned here are merely indicative and not exhaustive. The loan shall be governed by the Transaction Documents including the Loan Agreement.

1. Loan

As defined in the Loan Agreement, please read the schedule to the Loan Agreement carefully for specific details.

Rate of Interest

- a) **Floating Rate Home Loans:** Under this option the applicable rate of Interest is linked to MHIL's Retail Prime Lending Rate (RPLR). The applicable rate of interest on the loan will be revised/reset from time to time from the date of first disbursement, with change in RPLR i.e. the interest rate on the loan may change with the change in MHIL's RPLR. MHIL's RPLR is dependent on the interest rates prevailing in the market and may therefore increase or decrease depending on prevailing interest rates in the market. MHIL-RPLR is updated on www.muthoothomefin.com ("Website") for your information.
- b) **Fixed Rate Home Loan:** Interest on the loan is charged at the prevailing fixed rate of interest for the tenure of the loan
- c) **Combination Loans:** Combination loans means the rate of interest applicable on the loan, which is fixed in nature for a determined duration of the tenure of loan as offered by MHIL and thereafter converts to a Floating Rate Home Loan.
- d) **Conversion:** Customers can opt to switch between schemes or change spread by paying a nominal conversion fee. For more details on the fee applicable for conversion, please refer to the latest fees and charges updated on our website www.muthoothomefin.com
- e) **Tenure:** The loan can be repaid generally over a maximum period of 25 years subject to the age, risk profile, age of the property at loan maturity and the specific product availed by the Borrower.

2. Security for the loan

Security of the loan would generally be security interest on the property being financed and / or any other collateral / interim security as may be required by MHIL. Stamp duty, e-filing charges, and other statutory dues applicable on the Security documents or Transaction documents may vary depending on the location and will be charged in addition to processing fees.

3. Insurance of property

The borrower shall be vigilant and he shall ensure that the property is, during the pendency of the loan, always duly and properly insured against all risks such as earthquake, fire, flood, explosion, storm, tempest, cyclone, civil commotion, etc, MHIL being made the sole beneficiary under the policy / policies, and produce evidence thereof to MHIL on his own from time to time. The Borrower shall pay the premium amounts promptly and regularly so as to keep the policy/policies alive at all times during the said period.

4. 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.

5. 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 upto 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.

6. Prepayment Charges

For Home Loans

A. Floating Rate Home Loans

- a) No prepayment charges shall be payable for partial or full prepayments irrespective of the source.
- b) The customer will be required to submit such documents that MHIL may deem fit & proper to ascertain the source of funds at the time of pre-payment of the loan.
- c) For Plot Loans, no prepayment charges are payable if the prepayment is made within 3 years from the date of first disbursement of the loan. The prepayments made after 3 years from the date of first disbursement shall bear a prepayment charge of 2%, plus applicable taxes, of the amounts being so prepaid if the house is not constructed. MHIL shall seek proof of completion of house construction as deemed appropriate.

B. Fixed Rate Home Loans

The prepayment charge shall be 2%, plus applicable service tax and surcharge, of the outstanding amounts being so prepaid through refinance from any Bank / HFC / NBFC or Financial Institution/any friends, relative or payment by any third party (such amounts shall include all amounts prepaid during the given financial year) and shall be applicable to all partial or full prepayments, however;

- a) No prepayment charges shall be payable for partial or full payments made from own sources. The expression "own sources" for this purpose means any source other than borrowing from a Bank/HFC/NBFC or Financial Institution/any friends, relative or payment by any third party.
- b) The customer will be required to submit such documents that MHIL may deem fit & proper to ascertain the source of funds.
- c) For Plot Loans, no prepayment charges shall be payable for partial or full payments made from own sources. The expression "own sources" for this purpose means any source other than borrowing from a Bank/HFC/NBFC or Financial Institution/any friends, relative or payment by any third party. However, after 3 years prepayment charges shall be payable in case the house has not been constructed irrespective of the source of prepayment.

C. Non Residential Property Loans/Home Equity Loans/Top Up Loans/Home Loans with company as a co-applicant

The prepayment charge shall be 2%, plus applicable service tax and surcharge, of the outstanding amounts being so prepaid through refinance from any Bank / HFC / NBFC or Financial Institution/any friends, relative or payment by any third party (such amounts shall include all amounts prepaid during the given financial year) and shall be applicable to all partial or full prepayments. The customer will be required to submit such documents that MHIL may deem fit & proper to ascertain the source of funds.

7. Brief Procedure to be followed for Recovery of overdue

On occurrence of any event of default as mentioned in the Loan Agreement ("Event of Default"), all outstanding amounts owned by the Borrower to MHIL shall become payable forthwith and MHIL reserves the right to undertake all such necessary processes/measures to enforce its rights under the Loan Agreement.

- a) Additional Interest: Delayed payment of interest or EMI shall render the Borrower liable to pay additional interest @ 24% per annum. Additional Interest shall be charged on delay in payments of the EMI or PEMI or any other amounts due to MHIL beyond the specified due dates.
- b) Recovery of over dues shall be governed by the Loan Agreement (and any other document) executed between the Borrower and MHIL and as per the applicable Law.

8. Customer Services

- I. Customer Service Queries including requirement of documents can be addressed to us through the following channels:

Write to us via our website: **www.muthoothomefin.com** or mail us at:
Muthoot Homefin (India) Ltd,
1201 &1202, Lotus Corporate Park,
Off. Western express Highway,
Goregaon (East),
Mumbai - 400063

- a) Photo Copies of documents, which can be provided in 7 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 bank Account. Necessary administrative fee shall be applicable if documents collected beyond due date of release of documents.

MHIL may disclose any information / documents relating to the borrower to any third party for credit verification, regulatory or promotional purpose. Also MHIL may send SMS to your mobile / e-mail you for information & updates pertaining to your loan account and any other products or services being offered / introduced by MHIL and / or its group companies.

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:

- a) The Borrower can complain to customer care on our website www.muthoothomefin.com or by mail at response@muthoothomefin.com
- b) Borrower can meet or write to the Branch Manager for the respective dealing branch
- c) In case the concern remains unresolved beyond a period of 7 days, the Borrower may escalate the matter to the grievances@muthoothomefin.com

The Grievance Redressal Cell,

Muthoot Homefin (India) Ltd,
 "A" Wing, 1201 & 1202, Lotus Corporate Park,
 Off. Western Express Highway,
 Goregaon (East),
 Mumbai - 400063

- d) 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, ND -110023.

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

10. Fee and Charges

As detailed in the list below:

SR No	Name of the product of service	Name of Fee/Charge Levied	When payable	Frequency	Amount in Rupees
1	Fees for Housing / Extension / Improvement / Refinance / Plot Loans	Administrative Fees	At the time of Loan Application At the time of first disbursement	Once Once	Minimum Rs. 2500/- + applicable Taxes Rs. 6000/- + Applicable Taxes, Minus Administrative Fees paid at the time of loan application.

SR No	Name of the product of service	Name of Fee/Charge Levied	When payable	Frequency	Amount in Rupees
1	Fees for Housing / Extension / Improvement / Refinance / Plot Loans for Salaried Customers including NRI Salaried customers	Processing Fees	At the time of first disbursement	Once	Minimum 1.5% of Loan amount + Applicable Taxes. Minus Administrative fees paid.
2	Fees for Housing / Extension / Improvement / Refinance / Plot Loans for Self Employed Customers/Salaried Customer with Informal Income	Processing Fees	At the time of first disbursement	Once	Minimum 2% of Loan amount + Applicable Taxes. Minus Administrative fees paid.
3	Fees for Top-Up Loan/ Equity /Non Residential Property Loan	Processing Fees	At the time of first disbursement	Once	Minimum 2% of Loan amount + Applicable Taxes. Minus Administrative fees paid.
4	Delay payment charges	Additional Interest	On Accrual	Monthly	A maximum of 24.00% PA on the defaulted sum
5	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.
6	Statutory Charges	CERSAI	On Disbursement /Change of Security	Once	As per charges levied by CERSAI
7	Statutory Charges	Stamp Duty / MOD / MOE	On fixing of Disbursement	Once	As applicable in respective states
8	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
9	Switching to Variable Rate Loan from Fixed Rate Loan and vice 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
10	Cheque /ECS Dishonour Charge	Misc. Receipts	On Cheque Dishonour	Depends on no. Of dishonour	Rs. 500/- per dishonour
11	Photo Copy of Documents	Miscellaneous Receipts	Event	On every request	Rs. 500 + Applicable Taxes
12	Fees on account of External Opinion	Miscellaneous Receipts	On incurring expenses		As per actuals

SR No	Name of the product of service	Name of Fee/Charge Levied	When payable	Frequency	Amount in Rupees
13	List of documents	Miscellaneous Receipts	Event	On every request	Rs. 500 + Applicable Taxes
14	PDC / ECS/NACH swap	Miscellaneous Receipts	Event	On every request	Rs. 500 + Applicable Taxes
15	Decrease in loan term OR Request for change in EMI amount	Processing fees	At request	Once	Rs. 500 + Applicable Taxes

Note: Stamp Duty applicable on Memorandum of Deposit (MOD) may vary depending on location and may be charged in addition to the processing fees.

Fees on account of external opinion from advocates/technical valuer's, as the case may be, is payable on an actual basis as applicable to a given case. Such fees is payable directly to the concerned advocate/technical valuer for the nature of assistance so rendered.

Incidental charges & expenses are levied to cover the costs, charges, expenses and other monies that may have been expended in connection with recovery of dues on account of the non-performance of the loan.

MHIL retains the right to alter any charges or fees from time to time or to introduce any new charges or fees as it may deem appropriate with due intimation to the borrower.

MHIL is authorized to disclose from time to time any information relating to the loan to any credit bureau (Existing or Future) approved by Government of India or any authority as may required from time to time without any notice to the Customer. The Most Important Terms and Conditions mentioned above are an indicative list of Terms and Conditions of our loan products. The Terms and Conditions are further described in our Loan Agreement under relevant sections/schedules and therefore should be read in conjunction with those mentioned in the loan agreement. For an exhaustive list of Terms and Conditions of our loan products, please refer to our website www.muthoothmefin.com

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.

 Authorised Signatory
 Muthoot Homefin (India) Limited

 Signature or Thumb impression of Borrower/s

DATE: _____

PLACE: _____