

### THE MOST IMPORTANT TERMS AND CONDITIONS (MITC)

The Most Important Terms and Conditions (MITC) of the loan between the Borrower/s Mr./Mrs.and Muthoot Homefin (India) Ltd., hereinafter called "MHIL" are mentioned below.

#### 1. Loan Details

a.	Purpose of Loan	
b.	Sanctioned Loan Amount Not Exceeding	& (&Please see para 6 below)
c.		Months <b>including/excluding*</b> Moratorium period. (*Strike off whichever is not applicable).
d.	Rate of Interest – Type	Rate of Interest Type Semi Fixed OR Floating OR Fixed. Initial Rate of interest ("IRI") (Fixed) under monthly rest, for a period up to 36 months from the date of first disbursement, in terms of your request. Subsequent Rate of interest ("SRI"): In the event the Borrower opts for the Semi-Fixed Rate of Interest offered by MHIL, The applicable rate of interest post the "IRI" period shall be calculated on the then Principal outstanding amount and by applying the "RPLR as prevalent on that day +/- Margin", as indicated above. It is clarified that the margin would be such as determined and agreed on the date of the first disbursement. After the completion of 36 months the Subsequent Rate of interest ("SRI") will continue to be in Fixed ROI unless requested by borrower for variable rate for the next 3 years. This request in writing should be submitted 3 months in advance by borrower before the end of IRI/SRI to the nearest MHIL branch.
e.	Reference rate or calculation of applicable rate of interest	
f.	Present rate of interest	The rate of interest mentioned in offer letter is based on the current prevailing RPLR and the same may vary at the time of disbursement of the loan as well as during its pendency in terms of the said loan agreement.  The borrower shall be allowed to switch, once in a financial year, from variable/floating rate to fixed rate or fixed rate of interest to variable/floating rate after paying applicable switching charges on Principal Outstanding as on the day of conversion plus applicable statutory taxes. The above is on sole-discretion of MHIL. This facility is not applicable on loans which are advanced in semi-fixed rate of interest type during such contracted rate type period. The conversion of ROI type is on sole-discretion of MHIL and as per prevailing pricing policy/ rate grid of floating / fixed ROI from time to time.
g.	Modes of communication of changes in Interest rate	Via registered post / mail(s)/ SMS/ WhatsApp.
h.	Instalment Type:	Monthly
i.	Repayment	Through NACH and PDCs
j.	Date of reset of Last ROI :	
k.	Penal Charges - 24% per annum	
l.	Annual Percentage Rate (APR)	
m.	Subsidy	Subsidy, if any, received for the loan will be used as per the terms and Conditions applicable to the subsidy. Borrowers should advise MHIL if they receive any subsidy directly without MHIL's knowledge.
n.	Insurance	Since insurance transfers the risk on account of losses arising out of the events covered by the insurer, borrowers are advised to consider availing cover for life and property during the tenure of the loan. Life insurance will commence after completion of necessary formalities, which may take up to 7 working days post disbursement, under normal circumstances
o.	The EMI due date is last day of every month.	
p.	The EMI deposition date is as mentioned in accepted offer letter.	
q.	Number of Installments is as mentioned in accepted offer letter.	
r.	Guarantee, if any.	

#### 2. End use of the funds:

- The loan proceeds shall be utilized solely for the purpose of –
- A declaration/undertaking has been provided by the borrower to this effect.

##### Important Note:

- Any use of funds for purposes other than the stated purpose will be considered a diversion of funds and may attract penalties and penal action.
- The loan and property shall not be used for any illegal, anti-social, or speculative purposes in any form.

3. **Fee and Charges:** Fees and charges will be applied as per the below schedule. The charges are non-refundable in nature.

**Table 1 : Schedule of fees and charges**

SR No	Name of the product of service	Name of Fee/Charge Levied	When payable	Frequency	Amount in Rupees
1	Charges for Housing loan purchase /construction/ Extension/ Improvement/ Refinance/ Plot + Construction / Top up/ Home Equity/Non Residential property Loans	Administrative Fees	As per Offer Letter	Once	As per Offer Letter
2	Charges for Housing loan purchase/construction/Extension/ Improvement/ Refinance/ Plot + Construction Loans for <b>CAT A (Vanila) borrower</b>	Administrative Fees	At the time of first disbursement	Once	Minimum 0.75 % of the loan amount or Rs 6000 whichever is higher + applicable Taxes minus administrative fees paid.
3	Charges for Housing loan purchase/construction/ Extension/Improvement/ Refinance/ Plot + Construction Loans for <b>Formal and Informal Salaried and Formal and Informal self-employed borrowers.</b>	Administrative Fees	At the time of first disbursement	Once	Minimum 1 % of the loan amount or Rs 6000 whichever is higher + applicable Taxes minus administrative fees paid.
4	Charges for Top up/ Home Equity / Non Residential property Loans	Administrative Fees	At the time of first disbursement	Once	1.25 % of the Loan Amount or Rs 6000 whichever is higher + Applicable Taxes minus administrative fees paid.
5	Delay payment charges	Additional Interest	On Accrual	Monthly	A maximum of 24.00% p.a. on the defaulted sum
6	Expenses to cover cost	Incidental charges	On incurring expenses	Once	Incidental charges and expenses are levied to cover the cost, charges, expenses and other monies as per actual applicable to case.
7	Statutory Charges	CERSAI		Once	As per charges levied by CERSAI
8	Statutory Charges	CERSAI Dedupe Charges		Once	As per charges levied by CERSAI
9	Statutory Charges	Stamp Duty / MOD / MOE	On fixing of Disbursement	Once	As applicable in respective states
10	Switch to Lower Rate in Variable rate Loans (Housing/Extension/Im 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
11	Switching to Variable Rate Loan from Fixed Rate Loan and vice a 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
12	Re-appraisal Charges	Re-appraisal Charges	At Request	On Every Request	Rs. 2500 + Applicable Taxes
13	Property Swap	Legal & Technical Charges	At Request	On Every Request	Rs. 5000 + Applicable Taxes
14	Cheque /ECS Dishonour Charge	Misc. Receipts	On Cheque Dishonour	Depends on no. Of dishonour	Rs. 600/- + Applicable Taxes per dishonour
15	Collection Pick up Charges in Cheque Bounce/Overdue cases.	Misc. Receipts	As Required	Every Visit	Rs. 250/++ Applicable Taxes per Visit
16	Technical Visit Charges in Partly Disbursement Cases	Misc. Receipts	As Required	Every subsequent Visit	Rs. 750/++ Applicable Taxes per Visit
17	Demand Draft Making Charges.	Misc. Receipts	Event	On every request	As actual

18	Photo Copy of Documents / Property documents	Miscellaneous Receipts	Event	On every request	Rs. 2/- Per Page (Double Sided Print) + Rs. 500 + Applicable Taxes																													
19	Documents Retrieval charges / fee	Miscellaneous Receipts	Event	On every request	Rs. 500 + Applicable Taxes																													
20	Fees on account of External Opinion	Miscellaneous Receipts	On incurring expenses		As per actual																													
21	List of documents	Miscellaneous Receipts	Event	On every request	Rs. 500 + Applicable Taxes																													
22	PDC / ECS/NACH swap	Miscellaneous Receipts	Event	On every request	Rs. 500 + Applicable Taxes																													
23	Increase/Decrease in loan term OR Request for change in EMI amount	Processing fees	At request	Once	Rs. 500 + Applicable Taxes																													
24	Fees for Foreclosure Letter	Foreclosure Letter Charges	At the time of request	Once	Rs. 500 + Applicable Taxes																													
25	Fees for Statement of A/c. (SOA)	Statement of A/c. Charges	At request	Every Financial year One for Statement of A/c.  Statement of A/c. for more than One in a financial year	Nil  Rs. 500 + Rs. 50 for every year exceeding one year + Applicable Taxes																													
26	Custodial fees for property documents in loan closed cases post 30 days from Loan closure Date	Document Custodial Fee	Event	Once	Rs. 500 + Rs. 50 per month exceeding Two months after the Loan Closure Date + Applicable Taxes																													
27	Part Prepayment / foreclosure charges on Loan	Part Prepayment / foreclosure charges	Event	On every request	<p><b>Foreclosure / Pre-payment Charges</b></p> <table border="1"> <thead> <tr> <th colspan="4">Foreclosure / Pre-payment Charges</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Housing loan</td> <td rowspan="2">Fixed rate</td> <td>Own source</td> <td>NIL</td> </tr> <tr> <td>Other than Own source</td> <td> <ul style="list-style-type: none"> <li>➤ Within 12 months of Disbursement - <b>5%</b></li> <li>➤ After 12 months and within 36 months of Disbursement - <b>4%</b></li> <li>➤ After 36 months of Disbursement - <b>3%</b></li> </ul> </td> </tr> <tr> <td></td> <td>Floating Rate</td> <td>Through any source</td> <td>NIL</td> </tr> <tr> <td rowspan="2">Non-Housing loan - For Other than business</td> <td rowspan="2">Fixed rate</td> <td>Own source</td> <td> <ul style="list-style-type: none"> <li>➤ Within 12 months of Disbursement - <b>5%</b></li> <li>➤ After 12 months and within 36 months of Disbursement - <b>4%</b></li> <li>➤ After 36 months of Disbursement - <b>3%</b></li> </ul> </td> </tr> <tr> <td>Other than Own source</td> <td> <ul style="list-style-type: none"> <li>➤ Within 12 months of Disbursement - <b>5%</b></li> <li>➤ After 12 months and within 36 months of Disbursement - <b>4%</b></li> <li>➤ After 36 months of Disbursement - <b>3%</b></li> </ul> </td> </tr> <tr> <td></td> <td>Floating Rate</td> <td>Through any source</td> <td>NIL</td> </tr> <tr> <td rowspan="2">Non-Housing loan - For Business purpose</td> <td>Fixed rate</td> <td rowspan="2">Through any source</td> <td rowspan="2"> <ul style="list-style-type: none"> <li>➤ Within 12 months of Disbursement - <b>5%</b></li> <li>➤ After 12 months and within 36 months of Disbursement - <b>4%</b></li> <li>➤ After 36 months of Disbursement - <b>3%</b></li> </ul> </td> </tr> <tr> <td>Floating Rate</td> </tr> </tbody> </table>	Foreclosure / Pre-payment Charges				Housing loan	Fixed rate	Own source	NIL	Other than Own source	<ul style="list-style-type: none"> <li>➤ Within 12 months of Disbursement - <b>5%</b></li> <li>➤ After 12 months and within 36 months of Disbursement - <b>4%</b></li> <li>➤ After 36 months of Disbursement - <b>3%</b></li> </ul>		Floating Rate	Through any source	NIL	Non-Housing loan - For Other than business	Fixed rate	Own source	<ul style="list-style-type: none"> <li>➤ Within 12 months of Disbursement - <b>5%</b></li> <li>➤ After 12 months and within 36 months of Disbursement - <b>4%</b></li> <li>➤ After 36 months of Disbursement - <b>3%</b></li> </ul>	Other than Own source	<ul style="list-style-type: none"> <li>➤ Within 12 months of Disbursement - <b>5%</b></li> <li>➤ After 12 months and within 36 months of Disbursement - <b>4%</b></li> <li>➤ After 36 months of Disbursement - <b>3%</b></li> </ul>		Floating Rate	Through any source	NIL	Non-Housing loan - For Business purpose	Fixed rate	Through any source	<ul style="list-style-type: none"> <li>➤ Within 12 months of Disbursement - <b>5%</b></li> <li>➤ After 12 months and within 36 months of Disbursement - <b>4%</b></li> <li>➤ After 36 months of Disbursement - <b>3%</b></li> </ul>	Floating Rate
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28	Part Prepayment / foreclosure charges in Loan Against Residential Property Loan	Part Prepayment / foreclosure charges	1. Foreclosure/Part prepayment within 12 months of Disbursement  2. Foreclosure/Part prepayment after 12 months and within 36 months of Disbursement  3. Foreclosure /Part prepayment after 36 months of Disbursement	Once	1) 5% charges as a % of Loan Amount Prepaid + Applicable Taxes.  2) 4% charges as a % of Loan Amount Prepaid + Applicable Taxes.  3) 3% charges as a % of Loan Amount Prepaid + Applicable Taxes
29	Non Submission of PDC/NACH Form after PDC exhaust	Miscellaneous Receipts	Event	Once	Rs.1000/- + Applicable Taxes Rs.500/- + Applicable Taxes
30	Fees for Repayment Schedule	Statement of A/c. Charges	At request	Once	Rs.500/- + Applicable Taxes
31	Fees for handover of Original Property Papers at borrower's place after loan closure	Document Handover Fee	Event	Once	Rs.1000/- + Applicable Taxes.
32	Duplicate No dues Certificate	Miscellaneous Receipts	At request	Once	Rs. 500 + Applicable Taxes
33	Duplicate provisional certificate	Miscellaneous Receipts	At request	On every request	Rs. 500 + Applicable Taxes
34	Demand Notice u/s 13(2) of SARFAESI Act, 2002	Demand Notice Charges	On Loan A/c Become NPA	As and when account become NPA	1000
35	Possession Notice u/s 13(4) of SARFAESI Act, 2002	Possession Notice Charges	On failure to payment of dues of Demand Notice	As and when default in repayment of dues of Demand Notice	1000
36	Case filing u/s 14 of SARFAESI Act, 2002 and obtaining Possession order from CMM/DMM	Court Filing Charges	To obtain possession order from CMM/DM	Per Filing	1000 Or Actual whichever is higher
37	Execution of CMM/DM order	Order Execution Charges	To take possession of property	Per order execution	Rs.50000/- Or Actual whichever is higher
38	Auction Notice Publication	Publication Charges	After receipt of CMM/DM Order	Per Publication	5000
39	Case filing u/s 17 of Arbitration Act, 1996	Court Filing charges	On failure to payment of dues of Demand Notice	Per Filing	5000
40	Legal action against Cheque dishonored	Case filing u/s 138 of NI Act, 1881	On cheque dishonored	Once	10000
41	Lokadalat Proceeding	Lok Adalat	As and when conducted	As and when conducted	1000
42	Loan Cancellation Charges.	Misc. Receipts	At the time of cancellation of loan after booking of Disbursement in system with Over The Counter (OTC) conditions.	Event	In event of cancellation of the loan, by Borrowers, post disbursement but prior to Cheque handover, a cancellation charge of 1% on disbursed amount + applicable charges will be charged.  In event of cancellation of the loan, by MHIL on account of non-compliance of Terms and conditions of Sanction, post disbursement but prior to Cheque handover, a cancellation charge of 1% on disbursed amount + applicable charges will be charged.
43	Re booking charges	Misc. Receipts	At the time of Re-booking of the loan after cancellation	Event	Rs 1500 or 1% of the loan Amount whichever is higher.

44	Disbursement cheque cancellation and re issue	Misc. Receipts	At the time of cheque cancellation and re issue	Event	Rs 1000/- +applicable taxes
45	Duplicate IT Certificate	Misc. Receipts	At the time of 2nd request from the customer.	Event	Rs 250/-+applicable taxes
46	Delay in charge release of dockets	Misc. Receipts		Event	In case of delay in releasing of original movable / immovable property documents or failing to file charge satisfaction form with relevant registry beyond 30 days after full repayment/ settlement of loan, the RE shall communicate to the borrower reasons for such delay. In case where the delay is attributable to the RE, it shall compensate the borrower at the rate of ₹5,000/- for each day of delay.  In case of loss/damage to original movable / immovable property documents, either in part or in full, the REs shall assist the borrower in obtaining duplicate/certified copies of the movable / immovable property documents and shall bear the associated costs. However, in such cases, an additional time of 30 days will be available to the REs to complete this procedure and the delayed period penalty will be calculated thereafter (i.e., after a total period of 60 days).

#### 4. Security for the loan

The loan will be secured by way of mortgage of the property mentioned below in favour of MHIL

**Mortgage Property: (Complete address of the property including boundaries, area, landmark, pin code etc.)**

**Other Security / collateral property**

**Guarantor details:-**

**Name: -** .

**Age: -** .

**Occupation: -** .

**Nature of relationship with the borrower –**

**Approximate number of years for which the guarantor knows the borrower: .**

**Contact No.:-** .

**Email: -** .

**Resi. Address: -** .

**Assessed net worth of the guarantor:**

#### 5. Insurance of property and Borrower (Insurance is subject to option of the borrower)

a) As per the terms of the acceptance of offer letter, the following insurance coverage is included:

- Borrower Life Insurance: Covering the life of the borrower.
- Mortgage Property Insurance: Protecting the property offered as security against losses as defined in the Terms & Conditions in Property insurance.
- Additional Insurance Coverage: Including coverage for Partial Disability, Accident Protection, Hospitalization and /Or as defined in the Terms & Conditions of Insurance policy.

b) Insurance is subject to option of the borrower. These insurance coverage are an integral part of accepted offer letter.

c) Opting for the loan amount along with life/property insurance in the sanction letter is only borrower (s) intent and such selection is not binding on MHIL. Such selection shall become effective only upon borrower acceptance of sanction letter.

d) On cancellation of the loan amount and subsequently cancellation of the insurance policy, the rules of insurance company in respect of refund of premium shall be applied and MHIL shall not be responsible and liable for any loss arising out of such cancellation.

e) Claims if arising out of any unfortunate eventualities is a matter between the insurer and borrower, MHIL is not liable for the same.

#### 6. Conditions for disbursement of the loan

a) Submission of all relevant documents as mentioned by MHIL in the sanction letter / Loan Agreement.

b) Satisfactory Legal & technical assessment of the property.

c) Payment of own contribution by the Borrower (total cost of house 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 Borrower 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 Borrower 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.
- i) On event of expiry of moratorium, if the loan remains undisbursed (partly/fully), MHIL will have right to downsize the loan.
- j) In case of under construction property, EMI will be started

#### 7. Repayment of Loan and Interest

For Partially disbursed cases, interest will be applied on the partially disbursed amount. This interest on the amount disbursed is called Pre-EMI interest. Pre-EMI interest is payable every month from the month of first disbursement up to the month of commencement of EMI. Repayment commences from the month following the month in which final disbursement of the loan is availed.

The loan is repaid by way of Equated Monthly Instalments (EMI). EMI comprises of interest component calculated on the outstanding principal and part of the principal amount. EMI is calculated based on the loan amount, rate of interest and loan tenure. Change in any of these parameters may result in change in the EMI amount.

EMI is appropriated first towards recovery of interest due and the remaining amount is used for recovery of principal amount. The recovery of principal amount may get impacted due to increase in the amount of interest due to change in ROI on higher side.

Repayment of PEMI/EMI should be through NACH. Repayment can be accepted by PDCs, if NACH activation gets delayed due to technical reason or NACH becomes In-active. The deposition dates for these instruments will be 5th Or 7th Or 10th day of every month. "For Example – If case is disbursed on 29th of the month – Broken period interest will be collect upto last day of the month. Deposition date will be 5th Or 7th Or 10th day of next month. Due date will be last day of the month.

#### 8. Recovery Procedure for Overdues

a) To recover overdues, the following steps will be taken:

- Step 1: Tele Calling - Tele calling to the borrower/co-borrower will be initiated after dishonor NACH or bouncing of cheques.
- Step 2: Field Visit/Joint Visit - A field visit/joint visit by a collection officer/representative or branch staff will be conducted at the borrower's/co-borrower's/guarantor's address.
- Step 3: Legal Action - In the event of default - Appropriate Legal action will be initiated under the provision of Law.

#### 9. Definitions:

- a) **Overdue** – Any amount due to the bank / FI under any credit facility is 'overdue' if it is not paid on the due date fixed by the bank / FI.
- b) **NPA** – An asset, including a leased asset, becomes non-performing when it ceases to generate income for the bank. A non-performing asset (NPA) is a loan or an advance where; interest and/ or instalment of principal remains overdue for a period of more than 90 days in respect of a term loan,
- c) **SMA** – Lenders shall recognise incipient stress in loan accounts, immediately on default, by classifying such assets as special mention accounts (SMA) as per the following categories:

SMA Sub-categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue between
SMA-0	1-30 days
SMA-1	31-60 days
SMA-2	61-90 days

In the case of revolving credit facilities like cash credit, the SMA sub-categories will be as follows:

SMA Sub-categories	Basis for classification – Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of:
SMA-1	31-60 days
SMA-2	61-90 days

#### 10. Customer Services

For any assistance and information borrowers /guarantors can contact the customer care of the company through below modes between Monday to Saturday working hours 9.00am to 5.30pm (excluding Holidays and Sundays). To contact MHIL Branch Manager / Branch –in charge of the nearby branch.

- a) To contact MHIL nearby branch.
- b) Write us to MHIL customer care E-mail ID [enquiry@muthoohomefin.com](mailto:enquiry@muthoohomefin.com)
- c) Call to MHIL customer care No. 8113837788/ 8976718559,or Toll Free No. 18001211214

Write to us via website: [www.muthoohomefin.com](http://www.muthoohomefin.com) or written letter addressed to

**Muthoot Homefin (I) Ltd,**  
**The Ruby, 19th Floor, 19 NE**  
**Near Ruparel College. No.29,Senapati Bapat Marg, Tulsi Pipe Road, Dadar West,**  
**Mumbai – 400028,Maharashtra**  
**Ph: 022-41010999**

Borrower(s) collect the following documents by visiting our branch

- a) Photo Copy of Title Documents - Upon request from borrowers, a photocopy of title documents will be provided within 15 working days as per applicable charges.

**11. Grievance Redressal Procedure:**

a) **Step I: Initial Complaint Registration**

- Branch Visit: Register your complaint in writing at the nearby branch.
- Complaint Register: Make an entry in the complaint register maintained by the branch.
- Email: Register your complaint at [enquiry@muthoothomefin.com](mailto:enquiry@muthoothomefin.com).
- Toll-Free Number: Call our toll-free number 18001211214.
- Website: Write to us via our website: (link unavailable)
- You will receive an acknowledgement mail from the customer service team.

b) **Step II: Escalation to Grievance Redressal Team**

In case the customer does not receive any response within the above timeline of a week or is not satisfied with the response given by the branch, after 7 days the customer can further escalate the complaint/grievance to

- Email: [grievances@muthoothomefin.com](mailto:grievances@muthoothomefin.com) or [response@muthoothomefin.com](mailto:response@muthoothomefin.com).
- Phone: +91-2239110999 / +91-2239110900 / 8113837788.
- Branch Visit: Register your complaint in the complaint register maintained by the branch.
- You will receive an acknowledgement mail from the customer service team.
- If you don't receive a response within a week or are not satisfied, escalate to the Grievance Redressal Officer (GRO) in the mail id : [grievanceredressalofficer@muthoothomefin.com](mailto:grievanceredressalofficer@muthoothomefin.com)

c) **Step III: Escalation to National Housing Bank (NHB)**

If the complainant does not receive a response from the Company within a period of one month or is dissatisfied with the response received, the complainant may approach the Complaint Redressal Cell of the National Housing Bank,

- Online Registration: Register your complaint on NHB's website: <https://grids.nhbonline.org.in/>
- Postal Address:

Send your complaint to:  
National Housing Bank  
Complaint Redressal Cell  
Department of Supervision  
4th Floor, Core 5A  
India Habitat Centre  
Lodhi Road, New Delhi – 110

**12. Original Document Release Policy**

- Upon full repayment/settlement of the loan account, all original property documents will be released, along with the removal of any charge created on the property, within 30 working days.

**13. Prepayment and Document Return Policy upon Loan Closure**

a) Prepayment Process:

1. Borrower should request for Foreclosure Letter (FCL) through a written request (via letter/Mail) at the branch.
2. Foreclosure letter will be provided within 15 working days.

b) Return of Original Documents:

1. Original documents will be returned within 30 working days after realization of payment and completion of required formalities.

**14. Updation of Communication Address and Contact Details.**

a) To ensure seamless communication, please note the following:

1. Notification of Changes: Borrower should inform MHIL in writing within 30 days of any changes to your contact number or address during loan tenure.
2. Address Proof: For address changes, Borrower should provide a valid KYC document supporting the new address.

**15. In case of delay in releasing of original movable / immovable property documents or failing to file charge satisfaction form with relevant registry beyond 30 days after full repayment/ settlement of loan, the RE shall communicate to the borrower reasons for such delay. In case where the delay is attributable to the RE, it shall compensate the borrower at the rate of ₹5,000/- for each day of delay.**

**16. In case of loss/damage to original movable / immovable property documents, either in part or in full, the REs shall assist the borrower in obtaining duplicate/certified copies of the movable / immovable property documents and shall bear the associated costs. However, in such cases, an additional time of 30 days will be available to the REs to complete this procedure and the delayed period penalty will be calculated thereafter (i.e., after a total period of 60 days).**

**17. Non-compliance of any terms and conditions of the contract/ sanction letter inclusive but not limited to the following, will be considered as event of default and shall attract the charges stated below, which are subject to change from time to time as per sole discretion of MHIL**

a) Three consecutive bounce of EMI/ PEMI.

b) Non-compliance / non-submission of any condition / document as mentioned in the sanction letter / disbursal request letter accepted by the borrower(s) within agreed time.

c) Non-submission of any Post Disbursal Documents within 90 days from the date of first disbursement.

1. MHIL may levy monthly penal charges of Rs. 5000 /- (Five thousand rupees only) till the terms & conditions are not complied in full or to the satisfaction of MHIL. The levy of the same is on sole discretion of the MHIL.
2. The borrower is liable to pay the same as and when demanded by MHIL

**18. In case of Plot or Plot + Construction cases –**

- 1) The Loan will be booked as a single loan
- 2) The borrower shall start the construction on the scheduled property within six months from the date of 1st disbursement of the loan. The Borrowers

shall facilitate the technical team of MHIL to verify the stage of construction.

- 3) In event if the above mentioned condition is not complied, the existing rate of interest will be increased by 1% for every six months, till the time the construction is commenced by the borrower.
  - 4) This increase of rate of interest will be maximum cumulative interest of 3 % over the existing rate of interest.
  - 5) Post 18th Months, irrespective of the stage of the construction of the property, the loan will be downsized to the disbursed amount and EMI payments will commence with the last updated increased ROI
  - 6) The borrower should apply in writing to MHIL requesting with appropriate reasons if the loan is not to be downsized. MHIL has the sole discretion to accept the same
  - 7) If the construction is not completed within 36 months, the loan shall be treated as Non-HL.
  - 8) The disbursement will be done on the basis of stage of construction.
19. Borrower to bear and pay applicable stamp duty, CERSAI charges and all statutory and regulatory charges /taxes/GST, wherever imposed, levied, collected, withheld or assessed by any government authority, whether on Loan approved herein, transaction documents, acquisition or provision of Property, or otherwise, pursuant to the applicable laws, during the pendency of the Loan. These charges are non-refundable in nature and payable at the time of disbursement as and when due.
20. As per section 194-IA of the Income Tax Act, 1951, in case the consideration for transfer of an immovable property is more than Rs. 50, 00,000/- the purchaser/buyer/transferee of such property is required to deduct income tax at the rate of 1.00% of the consideration (20.00% - deduction, if the seller does not have a PAN) on behalf of the seller / vendor/ transferor. Thus, you are required to comply by the said provision and undertake all the necessary steps in this regard.
21. i) In case the loan is provided for loan against property, as indicated by him in his/her End use declaration.  
ii) In case the loan is provided for purchasing a commercial property
- a. The borrower shall take the possession and self-occupy the scheduled property within three months from the date of disbursement of the loan and possession proof to be submitted to MHIL.
  - b. In event if the above mentioned condition is not complied, the existing rate of interest will be increased by 1% for each upcoming quarter, till the time the property is self-occupied by the borrower.
  - c. This increase of rate of interest will be maximum cumulative interest of 3% over the existing rate of interest.
22. Borrower will have to submit Over The Counter (OTC) documents within 7 days before cheque handover from the date of disbursement booking. If OTC documents are not submitted to MHIL will have right to cancel the case.
23. Borrower will have to submit Post Disbursement Documents (PDD) within 90 days from the date of cheque handover. If PDD documents are not submitted to MHIL within 90 days, MHIL have the rights to increase ROI with prior intimation.

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.

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Signature or Thumb impression of Borrower/s

**National Housing Bank,  
Complaint Redressal Cell  
Department of Supervision  
4th Floor, Core 5A  
India Habitat Centre  
Lodhi Road, New Delhi -110023.**

**(The complaint can also be emailed at [crcell@nhb.org.in](mailto:crcell@nhb.org.in))**

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.

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Signature or Thumb impression of Borrower/s

Authorised Signatory  
Muthoot Homefin (India) Limited

Name:

Designation:



DATE: