

ITI HOUSING FINANCE LIMITED

 (Formerly known as Fasttrack Housing Finance Limited)

MOST IMPORTANT TERMS AND CONDITIONS (MITC)

Major terms and conditions of the Loan agreed to between

(All App/Co-App name) and ITI Housing Finance Limited are as under

Sr.No.	Particulars	Details	
1.	Loan		
a.	Type of loan facility		
b.	Loan amount sanctioned		
c.	Purpose of the loan (Enduse)		
d.	Interest Type (Fixed or Floating or Dual/Special rate)		
e.	Interest chargeable amount		
f.	Moratorium or subsidy, if any:		
g.	Date of reset of interest		
h.	Modes of communication of changes in interest rate:	Changes in Interest rate and/or EMI will be communicated using any one or two or all of the following modes of communication: =>Publication on ITI HFC website(www.itihousing.com) => SMS => E-mail => Letter	
i.	Installment Types		
j.	Loan Tenure		
k.	Rate of Interest(%)		
2.	Fees and Other charges (wherever applicable GST @ prescribed rates will be levied on these charges)The following charges are applicable as on date, and are subject to change from time to time as updated on the Company’s website www.itihousing.com .		
a.	On Application:		
	Login Fee(Non Refundable)	Log In Amt	Log in Fees (Excluding Taxes)
		Up to 10 Lakh	Rs. 2,500
		>10 Lakh to 25 Lakh	Rs. 3,500
		>25 Lakh	Rs. 5,000
	Processing Fee (Non Refundable)	Housing Loan- 2.5% + GST	
		Non-Housing Loan- 3% + GST	
b.	<u>During the term of the loan</u>		
1	Valuation Charges	Rs. 3000.00 + GST per Property Rs. 1000.00 + GST on each Subsequent Disbursement	
2	Legal Charges	Rs. 3000.00 + GST per Property	
3	Charges for Repayment Schedule	Rs. 250.00 + GST per Request	
4	Charges for Statement of Account	Rs. 250.00 + GST	
5	Charges for List of Original Documents	Rs. 500.00 + GST	
6	Original Document Retrieval Charges	Rs. 1000.00 + GST per set of Document	
7	Cheque Return Charges	Rs. 500.00 + GST	
8	Collection Charges	Rs.750+ GST is due to the borrower along with cheque return charges as the OD amount has to be collected from borrower premises. The same can be waived if borrower pays at the office premises	
9	Cheque / ACH Swapping charges	Rs. 500.00 + GST	
10	Conversion/Reschedulment Charges	Flat 1.00% +GST of outstanding Loan amount or Rs. 5000.00 + GST which ever is higher (Not applicable for change in due date)	
11	Stamping Charges	At Actual - to be borne by Borrower	
12	Registration or Intimation Charges	At Actual - to be borne by Borrower	

Sr.No.	Particulars	Details
13	Interest Certificate	NIL for sharing provisional OR Final Certificate
14	Copy Of Documents	On First Request Rs. 100 + GST for Single Document and On Subsequent Request Rs. 250+ GST with agreement copy
15	Welcome Letter	On First Request- Free On Subsequent Request Rs. 250+ GST
c.	<u>On Foreclosure -</u>	
1	Charges for Foreclosure Letter	Rs. 250.00 + GST Release of letter: With in 21days from Payment Realization
2	Pre-payment charges	1. NIL for Home Loan in floating ROI Nil for Home Loan in Fixed ROI when Loan is pre-closed by the borrower out of their own source. 2. For LAP and HL in Fixed ROI Lock-in for 12 Months From 13-24 Months 7% From 25-36 Months 5% >= 37 Month 4%
3	NOC	Rs. 250.00 + GST
d.	<u>Penalty for delayed payments -</u>	
1	Penal / Overdue Charges	3% per month till the time such amounts remain unpaid
e.	CERSAI Charges	For Loan amt. upto Rs.5.00 Lacs Rs. 50.00 + GST Above Rs. 5.00 Lacs- Rs. 100.00 + GST
f.	Document Storage and Handling Charges	Rs. 1000.00 + GST
g.	Property Papers Management after 30 days of loan Closure	Rs. 500.00 per Month + GST
h.	Property Insurance Copy	Free
i.	Life Insurance Copy	Free
j.	Loan Cancellation and Docs Dispatch	Rs. 11800.00 (Rs. 10000 + GST)
k.	Retrieval of Original Share Certificate (Re-sale Cases)	Rs. 118.00(Rs. 100+ GST)
3.	Security for the loan	
a.	Mortgage for the loan (detail of property to be mortgaged as security for the loan)	As specified in the Sanction letter and Loan Agreement.
b.	Guarantee (name of Guarantors)	As specified in the Sanction letter and Loan Agreement.
c.	Other Security (Details of other securities, if any)	As specified in the Sanction letter and Loan Agreement.
4.	Insurance of the Property / Borrowers	
a.	Detail of requirements and features of the insurance policy to be obtained for the property/borrowers	As specified in the Sanction Letter and Loan Agreement.
5.	Conditions for Disbursement of the loan	
	Conditions for disbursement of the loan or any installment thereof viz., creation of security, submission of approved plans, stages of construction, statutory approvals.	As specified in Sanction Letter and Loan Agreement.
6.	Repayment of the loan & interest	
a.	Amount of EMI as per sanctioned amount	As specified in Sanction Letter and Loan Agreement.
b.	Total number of installments (EMI)	
c.	Due Date for payment of PRE EMI	
d.	EMI Due date	
e.	Procedure for advance intimation of the changes in rate of interest/ EMI	•SMS/Mail/letters shall be sent to the customers mailing address intimating change in rate of interest / EMI.

Sr.No.	Particulars	Details
7.	Brief procedure to be followed for Recovery of overdues	On occurrence of any event of default as mentioned in the Loan Agreement ("Event of Default"), all outstanding amounts owned by the Borrower to the Company shall become payable forthwith and the Company reserves the right to undertake such necessary processes/measures to enforce its rights under the Loan Agreement including but not limited to charging Overdue Charges for the delayed payment, recovery of over dues by enforcing the Security, SARFAESI proceedings etc in accordance with the remedy available under the Law. The actual procedure shall be determined by the Company depending upon the circumstances of each case.
8.	Date on which annual outstanding balance statement will be issued	Upon receipt of communication from the borrower in this regard.
9.	Customer Service	
a.	Visiting Hours at office	10.00 a.m. to 6.30 p.m. Monday to Friday 10.00 a.m. to 4.00 p.m. (Saturday) Weekly Off:- All Sundays and 2nd Saturday of every week
b.	Details of person to be contacted for customer service	Ms. Sangeeta Contact No: 022-4027 3600 / M. No: + 91 865 799 8360 Email IDs: contactus@itihousing.com and complaints@itihousing.com
c.	Procedure to obtain the following including time line therefore:	
	i. Loan account statement	Within 7 working days.
	ii. Photocopy of the title documents	Within 21 working days
	iii. Return of original documents on closure/ transfer of the loan	Within 30 days from the date of receipt of request letter from the Borrower subject to clearance of all the outstanding amount in full
10.	Grievance Redressal	Part of Fair Practice Code. (Refer Annexure "A" for the extract)

Annexure "A":

Grievance Redressal Mechanism: Borrower/s can lodge his/her complaints/grievances in any of the following means by capturing basic details like Loan Account Number, Type of loan, Loan Amount, Address, Telephone number and email address.

- i) **Letter:** Borrower/s can lodge their grievances in writing by sending a letter to the respective branch from where they have availed the loan or at Company's Head Office.
- ii) **Email:** Borrower/s can also email their grievances by writing to complaints@itihousing.com or contactus@itihousing.com
- iii) **Phone call:** Borrower/s can contact to respective branch telephonically and advise the branch staff of their grievances or may contact to our Head Office number on 022-4027 3600
- iv) **Personal visit** - Borrower/s can personally or any of his/her authorized representative visit the branch or Head office and lodge the grievances by entering the details of grievances/complaints in the Complaint register kept at the reception.
- v) **NHB GRIDS/CPGRAM Portal** - Borrower/s can lodge their complaints on NHB GRIDS/CPGRAM portal
 - a) **Acknowledgment** If the Complaint is received by Company in writing then it will be acknowledged within 24 hours either by respective branch or Head Office as the case may be. If the complaint received orally over a phone call, then reference number would be provided to the borrower to track the progress of the Complaint.
 - b) **Response** All efforts will be made to redress the complaint within 14 days from date of receipt. In case the same has not resolved after 14 days in such case the borrower/s will be informed that his/her complaint is in process of resolution and will be resolved at the earliest including reasoning for additional time required for resolution. Borrower/s can contact designated officer at head office for this purpose in case of escalation

Step: 1

Ms. Sangeeta
 Customer Care Department,
 Contact No: 022-4027 3600 / M. No: + 91 865 799 8360
 Email IDs: contactus@itihousing.com
 and complaints@itihousing.com

Step: 2 In case of further escalation

Ms. Priya Shukla Compliance Department
 (Grievance Redressal Officer)
 Contact No: + 91 8349988894/ 9479742108
 Email ID: compliance@itihousing.com

Step: 3 If Borrower/s do not receive any response from the Company within one month or dissatisfied with the response received Borrower/s may approach to National Housing Bank for redressal of the complaint either by online mode or offline mode.

- i) Online Mode - <https://grids.nhbonline.org.in> OR
- ii) Offline mode by post, in prescribed format available at link https://nhb.org.in/citizencharter/Complaint_form.pdf which is addressed to

To,
Complaint Redressal Cell,
Department of Supervision,
National Housing Bank,
Core 5 A, India Habitat Center,
Lodhi Road, New Delhi - 110 003
Email: crcell@nhb.org.in

Disclosure

IHFL 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 require from time to time without any notice to the applicant. IHFL is also authorized to make inquiries with the Credit Information Bureaus and get the applicants Credit Information Report. The most Important Terms and Conditions mentioned above are an indicative list of terms and conditions of our loan products. These terms and conditions are further described in the respective loan agreements under relevant sections/schedules and therefore should be read in conjunction with those mentioned in the loan agreement and/or sanction letter.

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.

The above terms and conditions have been read by the borrower/s / read over to the borrower/s by Shri / Smt. / Km _____ (by our official) of the Company and have been understood by the borrower/s.

(Signature or thumb impression
of the Borrower/s)

(Signature of the authorized
person of IHFL)

Date: ____ / ____ / ____

Place: _____

Note:

Duplicate copy of the MITC should be handed-over to the borrower(s).

Acceptance of MITC to be obtained from the Borrower(s) for processing disbursement