



MOST IMPORTANT TERMS AND CONDITIONS (MITC)
FOR INDIVIDUAL HOUSING LOANS

Name of the Applicant:

1.

Name of the Co-applicants

1.

2.

3.

4.

Address of the Applicant/Co-applicant(s)

Name of the Guarantor(s)

1.

2.

Address of the Guarantors:

Loan Account Number:

Branch Name and Address:

3. FEE & OTHER CHARGES

- Processing fee: 1% of the Loan amount of which certain portions are non refundable as described below

Loan amount	Non refundable upfront fee* <i>(to be paid before loan sanction)</i>
<=Rs 5.00 Lacs	1% of the loan amount + applicable service tax
> Rs 5.00 Lacs and <= Rs 30.00 lacs	Rs 5,000/- + applicable ST
> Rs 30.00 Lacs and <= Rs 100.00 lacs	Rs 7,500/- + applicable ST
>Rs 100.00 Lacs	Rs 10,000/- + applicable ST

** out of the 1% processing fee, the above mentioned non-refundable fee will be collected upfront and the difference balance amount of the processing fee along with the applicable service tax will be collected after loan sanction and before release/disbursement of loan amount.*

- Administration fee: 0.5% of the loan amount to be paid before release/disbursement of loan amount.
- Pre-payment & Pre-closure charges: NIL for Housing Loans
- Penalty for late payment of dues: 24% p.a will be levied on overdue equated monthly installments.
- CERSAI Charges: Rs 150/- + applicable ST per property will be collected before release/disbursement of loan amount.
- Cheque/ECS/ACH bouncing charges – Rs 250/- or charges debited by the bank whichever is higher
- IT certificate – Once Free of cost in a Financial Year and Rs 30/- per copy for subsequent requests.

4. CONDITIONS FOR DISBURSEMENT OF LOAN AMOUNT

^ **Construction/Alteration/Modification/Repairs & Renovation:**

The loan amount will be disbursed in stages depending on the progress of construction works and after ensuring that the margin money is fully utilised.

^ **Purchase of House/Flat/Plot**

Loan amount will be released directly to the Vendor

5. PROCEDURES FOLLOWED FOR RECOVERY OF OVERDUES

- ⤴ Telephone/Personal Contacts, Persuasion and follow up for recovery of installments and interest due
- ⤴ Enforcement of securities as per the provisions of SARFAESI Act
- ⤴ Recovery through other legal methods.

6. OTHER GENERAL INFORMATION

⤴ Working Hours:

Monday to Saturday: 10 AM to 5 PM

2nd & 4th Saturday in every Month and All Sundays are Holidays

- ⤴ Customers are requested to contact the Branch head/Person in-charge of credit during working hours for any clarifications/guidance
- ⤴ The Loan sanction order is valid for 60 days from the date of sanction
- ⤴ Repayment of EMI commences from succeeding month in which the final disbursement is made. Till the loan is fully disbursed only interest is payable every month by the borrower on the outstanding amount disbursed (PEMI)
- ⤴ In case of construction, the EMI will commence succeeding the month of completion of construction or 18 months from the date of first disbursement whichever is earlier
- ⤴ Installments should be paid on or before the last working day of each calendar month
- ⤴ All the Legal and Sanction order conditions to be complied with by the borrowers

7. GRIEVANCE REDRESSAL MECHANISM

- ⤴ Turnaround time for resolving complaints/Grievances: 30 days from date of receipt of the complaint

Matrix for Escalation:

- ⤴ Branch Manager of the concerned branch to resolve the complaint within 7 working days from the date of receipt of the complaint
- ⤴ If the customer is not satisfied with the reply given by the branch manager or the complaint is against the branch manager, the complainant may escalate the complaint to

The Executive Director

Repc Home Finance Limited

Corporate Office

3rd Floor, Alexander Square,

No 2, Sardar Patel Road, Guindy, Chennai – 600 032

Email: co@repcohome.com

Ph: 044 – 42106650/52

Fax: 044-42106651

- ^ The Executive Director is to resolve the complaint with 30 working days from the date of receipt of the complaint and send a suitable reply to the complainant
- ^ If the customer is not satisfied with the reply given by the Executive Director , the complainant may escalate the complaint to

***The General Manager,
National Housing Bank
Department of Regulation & Supervision
CR Cell, 4th floor, Core 5A, India habitat centre
Lodhi Road, New Delhi – 110 003
Email: crcell@nhb.org.in
website: www.nhb.org.in***

Accepted the terms and conditions as above

Signature of the Applicant

Signature of the Co-applicant(s)

- 1.
- 2.
- 3.
- 4.
- 5.

Signature of the Guarantor(s)

- 1.
- 2.

For and on behalf of Repco Home Finance Limited

(Authorised Signatory)

(Note: One copy to be handed over to the applicants and another to be kept in file for records)