

**MOST IMPORTANT TERMS AND CONDITIONS (MITC)**

**Loan Reference No (Lead ID):** \_\_\_\_\_

The Most Important Terms and Conditions (MITC) for the loan availed by \_\_\_\_\_ (“the Borrower”) from Piramal Capital & Housing Finance Limited [formerly known as Piramal Housing Finance Limited], a Company incorporated under the Companies Act, 2013 and having its registered office at 4<sup>th</sup> Floor, Piramal Tower, Peninsula Corporate Park, G.K Marg, Lower Parel, Mumbai – 400013, (“Lender”) are mentioned below and are to be read and understood in conjunction with the terms contained in the Sanction letter, Loan Agreement and other transaction documents which shall be executed by the Borrower in favour of the Lender (Transaction Documents).

Capitalized terms and other words and expressions used in this MITC but not expressly defined herein shall bear the meanings assigned to them in the Loan Agreement to the extent not inconsistent with the context thereof.

**1. Loan Details**

Total Loan Sanctioned Amount	Rs.
Interest Rate Type	<input type="checkbox"/> Fixed <input type="checkbox"/> Floating
<b>Details of Interest</b>	
RPLR as on date (A) %	
Margin (B) %	
<b>Effective Rate of Interest (A-B) %</b>	
Default Interest	2% p.m. on default of PEMII/EMI from the date of default till the date of actual payment.
Date of reset of interest	Varied interest rate shall become accrued and payable from a prospective date as intimated by the Lender
<b>Details of Loan Repayment</b>	
Repayment of EMI Frequency	<input type="checkbox"/> Fortnightly <input type="checkbox"/> Monthly
EMI Amount	Rs.
Loan Term (months) (total)	Rs.
Moratorium or Subsidy	NA
<b>Purpose &amp; End use of loan</b>	
Purpose & End use of loan	<ul style="list-style-type: none"> <li>• <b>Purpose</b> -Business/Non Business (select any one)</li> <li>• <b>End Use</b> :Purchase / Construction / Improvement / Renovation / Balance Transfer / Debt Consolidation / Refinance /Working Capital/ Others _____ (Please specify)</li> </ul>
<b>Security/Collateral for the Loan</b>	
Security/Collateral 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 the Lender.
(a) Property description:	
(b) Guarantee: Names of the Guarantor/s (if any):	
(c) Additional Security (if any)	

**Modes of communication of changes in interest rate:** the Lender shall endeavour to keep the Borrower informed of any change in interest rates through its official website ([www.pchf.in](http://www.pchf.in)) or display in its offices/by sending e-mail/ letter at correspondence address and/or general announcements from time to time.

**2. Schedule of Fees & Other Charges:**

Fees & Other Charges as applicable on application/ during the term of Loan are as under. These are subject to modifications from time to time as decided by Lender as per its internal policy and any such modification shall be notified by the Lender through its website or its branches or such other medium as Lender may consider appropriate.

Sr. No	Schedule of Fees & Other Charges	
1	Processing Fees	<ul style="list-style-type: none"> <li>Home Loan: Processing Fees up to 3 % of Loan amount + applicable taxes (payable before disbursement of Loan)</li> <li>Non-home Loan: Processing Fees up to 4 % of Loan amount + applicable taxes (payable before disbursement of Loan)</li> </ul> <p>On cancellation or withdrawal or rejection of loan application (prior to handing over of loan cheque) minimum of Rs. 5000/- + applicable taxes or the initial processing fee, whichever is lower, will be held back.</p>
2	Part Payment/Pre-closure charges	<ul style="list-style-type: none"> <li>Home Loan/ Non Home Loan (for the purpose other than business) availed by Individual/s at Floating Rate of Interest: No charges.</li> <li>Non home loan for business purposes availed by individual/s at floating rate of interest: 4% of principal amount of Loan being prepaid + applicable taxes.</li> <li>Home Loan availed by Individual/s at Fixed Rate of interest: 2% of principal amount of Loan being prepaid+ applicable taxes. 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. The Borrower will be required to submit such documents that the Lender may deem fit and proper to ascertain the source of the fund.</li> <li>Home Loan availed by Non-individual as a borrower at a Floating or Fixed Rate of Interest: 2% of principal amount of Loan being prepaid+ applicable taxes.</li> <li>Non Home Loan availed by Non Individual as a borrower at Floating/Fixed Rate of Interest: 4% of principal amount of Loan being prepaid + applicable taxes.</li> </ul>
3	Loan repayment instrument dishonour charges	Rs. 500/- + applicable taxes
4	CERSAI charges	Rs. 500/- + applicable taxes
5	Loan Pre-closure Statement	Rs. 1000/- + applicable taxes
6	List of documents deposited with the Lender	Rs. 500/- + applicable taxes

7	Loan Repayment Schedule	Rs. 500/- + applicable taxes
8	Change of Loan repayment mode	Rs. 500/- + applicable taxes
9	Re-scheduling Loan terms (e.g. EMI Date change / EMI increase /Lowering of Tenor	Rs. 5000/- + applicable taxes
10	No Due Certificate issuance charges	1st time free; subsequently Rs. 500/- + applicable taxes
11	Statement of Account	Free once a year; subsequently Rs. 500 + applicable taxes
12	Photocopy of documents	Rs. 1000/- + applicable taxes
13	Rate of Interest conversion charges (fixed to fixed or floating to floating or fixed to floating or floating to fixed, as applicable from time to time)	0.50% of the Loan outstanding + applicable taxes
14	Retrieval of original property documents	Rs. 2000 + applicable taxes
15	Additional Charges	2% p.m. on Outstanding Amount for the non-compliance of any terms and conditions of the Transaction Documents by the Borrower, for the period beginning the date of such non-compliance until the same is cured to the satisfaction of the Lender + applicable taxes
16	Collection pickup charges	Rs. 500/- + applicable taxes
17	Any Legal cost/charges	At actuals + applicable taxes
18	Non-encumbrance certificate	At actuals + applicable taxes
19	Recovery related charges	At actuals + applicable taxes
20	Stamp duty/Frinking charges	At actuals + applicable taxes
21	Loan cancellation charges after cheque handover	Interest accrued & due + Rs. 5000/- + applicable taxes
22	Statutory Charges	At actuals + applicable taxes
23	Changes in cheque favouring request after cheque handover	Rs. 500/- + applicable taxes
24	Swapping of property (on Borrower's request)	0.5% of Loan outstanding + applicable taxes

Note:

- a) Applicable taxes on the fees and/ or charges above will be paid by the Borrower.
- b) Any other government levy, charges, taxes, etc. on the loan/ loan application, as and when applicable will be paid by the Borrower.
- c) Fee refundable if Loan not sanctioned/ disbursed:  
Processing Fee, if any, paid by the Borrower/s is refundable subject to retention by the Lender of the minimum retention amount as indicated in the table above.

### 3. Insurance :

Insurance of the Property: The Borrower 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. & the Lender be made the sole beneficiary under the policy/policies.

Insurance of Borrower: The Borrower may avail health and/or life insurance cover for himself & the Lender as the sole beneficiary under the policy/ policies.

#### **4. Conditions for disbursement of the Loan**

The Borrower shall

- a. Submit all relevant documents as mentioned in the Sanction Letter/Transaction Documents
- b. Intimate the Lender of any change in his employment/contact details.
- c. Request for disbursement of the Loan in writing (as per the manner prescribed by the Lender). Such request shall be deemed to have been duly made when made by hand, mail or through website of the Lender ([www.pchf.in](http://www.pchf.in)) or such other form/manner as may be announced by the Lender from time to time.
- d. Comply with all preconditions for disbursements of the Loan as mentioned in the Transaction Documents.
- e. Ensure that he/she has absolute, clear and marketable title to the Property (Security) and the said Property is absolutely unencumbered and free from any liability whatsoever.
- f. Ensure that no extra-ordinary or other circumstances have occurred which shall make it improbable for the Borrower to fulfil his obligations under the Loan Agreement for the present Loan.
- g. Ensure that no event of default has happened in terms of the Loan Agreement executed/ to be executed by the Borrower.

#### **The following conditions shall be applicable for Home Loans:**

- (a) Pay the own contribution amount (total cost of flat less the loan amount), as specified in the Sanction Letter.
- (b) Ensure that all user, conversion /development charges and taxes as required by the regulatory/development authority are paid by the borrower from time to time and submit the evidence of the same in the form of receipts to the lender.
- (c) Regularly provide the Lender information, including details regarding progress/delay in construction, any major damage to the property, non-payment of taxes and statutory levies and charges, as may be applicable from time to time pertaining to property, etc.
- (d) Ensure (by submission of architecture's certificate and affidavit) that construction being undertaken is as per the approved/sanctioned plan and has satisfied himself/ herself that all required approvals for the project have been obtained by the developer (by the seller in case of resale purchase of property).
- (e) Ensure submission of completion certificate to be issued by the concerned regulatory/development authority. The architecture certificate that construction has been completed as per the sanctioned plan.
- (f) Satisfy the Lender on the utilization of the proceeds of any prior disbursements of the Loan amount and provide adequate proof of the same.

#### **5. Brief indicative procedure to be followed for Recovery of overdue:**

On occurrence of any Event of Default as mentioned in the Loan Agreement, all Outstanding Amount owned by the Borrower to the Lender shall become payable forthwith and the Lender reserves the right to undertake such necessary processes/measures to enforce its rights under the Loan Agreement including but not limited to charging Default Interest, recovery of over dues by enforcing the Security in accordance with the remedy available under the Law. The actual recovery procedure shall be determined by the Lender depending upon the circumstances of each transaction. All the recovery related cost/charges shall be payable by the Borrower.

6. **Date on which annual outstanding balance statement will be issued:** On Borrower/s' request.

**7. Customer Services:**

- a) Customer Service Queries including requirement of documents can be addressed to the Lender through our Toll Free Number mentioned on our website: [www.pchf.in](http://www.pchf.in) or email us at [housing.customercare@piramal.com](mailto:housing.customercare@piramal.com).
- b) Details of branch locations & visiting hours for customer service with respect to all branches of the Lender are available at [www.pchf.in](http://www.pchf.in)
- c) Contact the Lender's Customer Service Officer at your nearest branch or through any of the service channels as mentioned in point (a) above within the working hours for:
  - i. Photo Copies of documents, which can be provided in 15 working days from date of placing request. Necessary administrative fee shall be applicable.
  - ii. Original documents will be returned within 15 working days from the date of closure of the Loan. Necessary administrative fee shall be applicable if documents collected beyond due date of release of documents.
  - iii. Loan Account statement, which can be provided within 4 working days of the receipt of request.

**8. 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 may raise his / her complaint through Toll free number mentioned on [www.pchf.in](http://www.pchf.in) or email to [housing.customercare@piramal.com](mailto:housing.customercare@piramal.com) or contact the Branch Operations Manager of the respective dealing branch within working hours as mentioned on the website
- b) If the Borrower is not satisfied with the resolution provided or his/her queries are not solved within 15 days, the Borrower may escalate to : [housing.customerquery@piramal.com](mailto:housing.customerquery@piramal.com).
- c) In case the concern remains unresolved beyond a period of 15 days, the Borrower may escalate the matter to "The Chief Compliance Officer", Piramal Capital & Housing Finance Limited Ground floor, Piramal Tower, G.K Marg, Lower Parel, Mumbai – 400013. Email : [nodal.officer@piramal.com](mailto:nodal.officer@piramal.com)
- d) In case the Borrower is still not satisfied with the response, the Borrower may approach the Complaint Redressal Cell of National Housing Bank by lodging its complaint in Online mode at the link <https://grids.nhbonline.org.in> or may write to National Housing Bank, Complaint Redressal Cell, Department of Regulation & Supervision, National Housing Bank, 4th Floor, Core 5A, India Habitat Centre, Lodhi Road, New Delhi - 110 003.

**9. Liability towards payment of taxes:**

All payments or sums due and payable by the Borrower shall be subject to Applicable Taxes. For the purpose of this clause, 'Applicable Taxes' shall mean any and all present or future taxes, levy, impost, duty, stamp duty charge, fee, deduction or withholding in the nature of tax, or interest or penalty or surcharges, cess or fines in respect of any of the items referred to above, wherever imposed, levied, collected, withheld or assessed by any government authority (including without limitations, obligations to withhold tax/deduct tax at source), whether on any transaction, transaction documents, financing or facility extended, acquisition or provision of property, any sum of money or consideration payable in respect of any transaction or any part thereof, or otherwise, pursuant to the applicable laws, and shall include any loss of tax benefit, deduction, credit or set-off;

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 by them.

*The above terms and conditions have been read by the Borrower/ read over to the Borrower by Shri/Smt. \_\_\_\_\_ and have been understood by the Borrower.*

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(Signature or thumb impression of the Borrower)

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(Signature of the authorized person of the Lender)