



**IFL HOUSING FINANCE LIMITED**  
**MOST IMPORTANT TERMS AND CONDITIONS (MITC)**

Major terms and conditions of the housing loan agreed between \_\_\_\_\_ (the Borrower) and the IFL Housing Finance Limited are as under:

S.No.	Particulars	
<b>1</b>	<b>Loan</b>	
	Sanctioned Amount	Rs.
<b>2</b>	<b>Interest</b>	
a.	Type (Fixed / Floating / Dual - Special Rate)	Floating
b.	Rate	
c.	Moratorium or Subsidy	
d.	Date of Reset of Interest	10th day of every month
e.	Modes of Communication of Changes in interest rate:	By post or mail
<b>3.</b>	<b>Installment Types</b>	Monthly
<b>4.</b>	<b>Tenure of Loan</b>	
<b>5.</b>	<b>Purpose of Loan</b>	
<b>6</b>	<b>Fee and Other Charges</b> (Fees & Charges are subject to change from time to time.)	
a.	Processing charges	0%-3%
b.	Stamp charges	As per actual
c.	Legal/Search/Valuation charges/CERSAI/CIBIL	Rs. 3000/- Rs. 5000/- plus applicable taxes
d.	Estimate of construction/Repair	By client himself
e.	Cheque return/bouncing charges	Rs. 1000/- plus applicable taxes (in case of EMI) Rs. 500/- plus applicable taxes (in case of legal/valuation charges)
f.	Delay in payment of EMI	Interest @ 24% p.a.
g.	Statement charges	Rs. 100/-
h.	Foreclosure charges	2% (applicable in case applicant/co-applicant is Non-Individual or where loan is given at fixed rate of interest.)
i.	Prepayment charges(if, applicable)	NIL for home loans, Land Loans and Home Improvement Loans with floating rate of interest.  2% plus applicable taxes on principal outstanding* on full repayment for Home Loans with fixed rate of interest.

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		<p>2% plus applicable taxes on principal outstanding* on full repayment for Top Up loan if the applicant or co-applicant is Non- Individual.</p> <p>2% plus applicable taxes on principal outstanding* where loan is given to Non Individual borrowers or with fixed rate of interest to individual borrowers.</p> <p>*Current principal outstanding and all amounts tendered by the borrower towards prepayment of the Facility during the last one year from the date of final prepayment.</p>
j.	Conversion charges	<p>0.5% on principal outstanding (floating to fixed)</p> <p>0.5% on principal outstanding (floating to floating with change in margin)</p> <p>1.75% on principal outstanding (fixed to floating)</p>
k.	Charges for Duplicate No Objection Certificate/ No Due Certificate	Rs. 100/-
l.	Charges for Revalidation of No Objection Certificate	Rs. 100/-
<b>Note:- Fees &amp; Charges are subject to change from time to time.</b>		
<b><i>The above said charges are subject to changes as per the Company norms</i></b>		
<b>7</b>	<b>Security/Collateral for the loan</b>	
a.	Mortgage (Details of the property to be mortgaged as security for the loan)	
b.	Guarantee (Name of the Guarantor/s)	
c.	Other Security	
<b>8</b>	<b>Insurance of the Property/ Borrowers</b> (detail of requirements and features of the insurance policy to be obtained for the property / borrowers)	
<b>9</b>	<b>Conditions for disbursement of the loan</b> (The Loan is subject to satisfactory compliance of all terms and conditions as stipulated in the legal opinion report, technical verification report of the property, sanction letter and other term and conditions as applicable, to be funded by IFLHFL)	
<b>10</b>	<b>Repayment of the Loan and Interest</b>	
a.	Amount of EMI	
b.	Total number of installments (EMI)	



c.	Due Date	
d.	Procedure for advance intimation of the changes in rate of interest/ EMI	Mail/letters shall be sent to the customers mailing address intimating change in rate of interest / EMI.
<b>11.</b>	<b>Brief procedure to be followed for Recovery of over dues</b>	<b>Annexure A</b>
<b>12.</b>	<b>Date of issue of Annual Outstanding balance Statement</b>	The statement will be provided on request within 15 working days.
<b>13.</b>	<b>Customer services</b>	
A	Visiting Hours at office	<b>Between 10:30 am - 5:30 pm (from Monday to Saturday (Except Public Holidays and 2nd Saturday))</b>
B	Details of person to be contacted for customer service	<b>Front Desk at your nearest branch</b>
C	Procedure to obtain the following including time line therefore:	<b>Request to be addressed to the Branch Customer Service Team.</b>
i.	Loan account statement	TAT <b>1 working day</b>
ii.	Photocopy of the title documents	<b>7 working days</b>
iii.	Return of original documents on closure/transfer of the loan	<b>15 working days</b>
<b>14.</b>	<b>Grievance Redressal</b>	<b>Annexure B</b>

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. Any change in Fees and charges, terms and conditions shall be communicated by the Company.

The above terms and conditions have been read by the borrower/s / read over to the borrower by Shri/Smt./Km. \_\_\_\_\_ of the Company and have been understood by the borrower.

Signature or thumb impression of the Borrower/s	Signature of authorized person of the Lender
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**Date:**  
**Location:**

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#### **Annexure “A”: Brief procedure to be followed for Recovery of overdues**

- i. During the initial days follow up through telephonic reminder calls to the Borrower / Co-Borrower after dishonour of mandate for ECS / ACH /Auto Debit or bouncing of cheques.
- ii. Field visit / Joint Visit by Collection Officer / representative or Branch Manager at the address of the Borrower /Co-Borrower /Guarantor.
- iii. Default notices will be communicated to the borrower indicating the time period to pay the debt.
- iv. In the event default continues or no response received for the notice sent under (iii) above and/or declaration of a loan account as NPA or Chronic case, Loan Recall Notice and Legal Notice will be sent through Advocate to initiate Legal action or civil suit u/s 138 of Negotiable Instruments Act.
- v. Whenever Company will get notified under SARFAESI Act in future then it will also take legal action under SARFAESI Act on case to case basis for loan recovery.

#### **Annexure “B” : Grievance Redressal**

- i. If you have any complaint please contact at the central customer service helpline no. 8595010101 during normal working hours and the compliant number will be provided to the complainant immediately.
- ii. If your complaint remain unresolved within 7 working days then you may send an e-mail to [gaurav.suri@iflhousingfinance.com](mailto:gaurav.suri@iflhousingfinance.com) or write to us at:

**Shri Gaurav Suri,  
Executive Director and Grievance Head,  
IFL Housing Finance Ltd.  
D-16, 1st Floor, Above ICICI Bank,  
Prashant Vihar,  
Sector 14, Rohini,  
New Delhi – 110085**

- iii. In case the response is unsatisfactory or dissatisfied with the response received or did not receive any response from the company within the above said time-limit, the customer may approach the Complaint Redressal Cell of National Housing Bank (NHB) for HFCs, by lodging the customer complaints in online mode at the link: <https://grids.nhbonline.org.in> OR in offline mode by post, in prescribed format available at NHB website link: <http://www.nhb.org.in/Grievance-Redressal-System/Lodging-Complaint-Against-HFCs-NHB%E2%80%93Physical-Mode.pdf> , send to the following address:-

**To Complaint Redressal Cell,  
Department of Regulation and Supervision,  
National Housing Bank ( NHB),  
4th Floor, Core 5-A, India Habitat Centre,  
Lodhi Road, New Delhi – 110003.  
Email : [crcell@nhb.org.in](mailto:crcell@nhb.org.in)**