

THE MOST IMPORTANT TERMS AND CONDITIONS (MITC)
(Updated on 1st April 2024 Valid till 30th June 2025)

The Most Important Terms and Conditions (MITC) of the loan between the Borrower/s and Mamta Housing Finance Company Pvt Ltd, a Company incorporated under the Companies Act, 1956 and having its registered office at HTC Towers, 41, GST road, Guindy, Chennai- 600032, hereinafter called "MHFC" are mentioned below and are to be read and understood in conjunction with the terms contained in the Sanction letter and the Loan Agreement and other documents which you have executed with MHFC (collectively referred as 'Transaction documents'). The MITCs mentioned here are merely indicative and not exhaustive. The loan shall be governed by the Transaction Documents including the Loan Agreement.

1. Loan

As defined in the Loan Agreement, please read the schedule to the Loan Agreement carefully for specific details.

Rate of Interest:

(a) Adjustable Rate Home Loans:

Under this option the applicable rate of Interest is linked to MHFC's Retail Prime Lending Rate (RPLR). The applicable rate of interest on the loan will be revised/reset every three months from the date of first disbursement with change in RPLR ie the interest rate on the loan may change with the change in MHFC's RPLR. MHFC's RPLR is dependent on the interest rates prevailing in the market and may therefore increase or decrease depending on prevailing interest rates in the market. MHFC-RPLR is updated on www.mamtahousing.com.

(b) Fixed Rate Home Loan:

Interest on the loan is charged at the prevailing fixed rate of interest.

(c) Combination Loans:

Combination loans means the rate of interest applicable on the loan, which is Fixed in nature for a determined duration of the tenure of loan as offered by MHFC and thereafter converts to a Adjustable Rate Home Loan.

(d) Conversion:

Customers can opt to switch between schemes or change spread by paying a nominal conversion fee. For more details on the fee applicable for conversion, please refer to the latest fees and charges updated on our website www.mamtahousing.com.

(e) Loans under special Scheme:

The customer is aware that the interest rate will be determined by MHFC Based upon his risk profile assessment made by MHFC. The customer further agrees that the rate of interest which is determined by MHFC will be specific of the risk profile of the customer and may not be the same as what is being offered in general as prevailing home loan rate by MHFC from time to time. The customer agrees that basis of arriving at Specific interest rate as applicable to the customer is unique to his risk profile and is different but not discriminatory.

Tenure

The loan can be repaid generally over a maximum period of 25 years subject to the age, risk profile, age of the property at loan maturity and the specific product availed by the Borrower.

2. Security 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 MHFC. Stamp duty, e-filing charges, and other statutory dues applicable on the Security documents or Transaction documents may vary depending on the location and will be charged in addition to processing fees.

3. Insurance of property

The borrower shall be vigilant and he 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., MHFC being made the sole beneficiary under the policy / policies, and produce evidence thereof to MHFC on his own from time to time. The Borrower shall pay the premium amounts promptly and regularly so as to keep the policy/policies alive at all times during the said period.

4. Conditions for disbursement of the loan

- (a) Submission of all relevant documents as mentioned by MHFC in the sanction letter / Loan Agreement.
- (b) Legal & technical assessment of the property.
- (c) Payment of own contribution by the Borrower (total cost of flat less the loan amount), as specified in the sanction letter. In case of any alternative arrangement based on a specific product being offered by MHFC the same shall be informed to and acknowledged by the Borrower.
- (d) Providing adequate utilization proof as desired by MHFC.
- (e) Undertaking by the customer to regularly provide MHFC information, including details regarding progress / delay in construction, any major damage to the property, change in employment / contact details, non-payment of taxes and statutory levies and charges, as may be applicable from time to time pertaining to property, etc.
- (f) The construction is being undertaken as per the approved plans.
- (g) The customer 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.

5. Repayment of Loan and Interest

Pending final disbursement, simple interest is applicable on the loan disbursed. This interest on the amount disbursed is called Pre-EMI. Pre-EMI interest is payable every month from the date of each disbursement upto date of commencement of EMI.

The loan is repaid by way of Equated Monthly Installments (EMI), which comprises of both principal repayment and interest component calculated on the outstanding principal. Interest shall be calculated on a monthly reducing basis.

Repayment commences from the month following the month in which final disbursement of the loan is availed.

PEMIs and EMIs may be repaid through postdated cheques (PDCs), Electronic Transfer (NEFT), Employer deduction or the Electronic Clearing Service (ECS) method, by the 5th day of every month.

MHFC also offers “Tranching” facility for repayment of loan disbursed. Instead of paying Pre-EMI on amount disbursed, the customer can choose to pay interim EMI, of an amount lesser than or equal to EMI on the total loan amount, convenient to him thus commencing the repayment of the loan before the loan is fully disbursed.

6. Prepayment Charge

A. Adjustable Rate Loans (ARHL)

a) For all loans sanctioned only to individual borrowers, no prepayment charges shall be payable on account of part or full prepayments.

b) For loans sanctioned to Individual borrowers with company, firm, etc., as a co-applicant. Prepayment charges at a rate of 2% plus taxes and statutory levies and charges, as may be applicable from time to time, of the amount being prepaid are payable.

c) The customer will be required to submit such documents that MHFC may deem fit & proper to ascertain the source of funds at the time of pre-payment of the loan.

B. Fixed Rate Loans (FRHL)

a) 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.

b) The customer will be required to submit such documents that MHFC may deem fit & proper to ascertain the source of funds. The prepayment charge shall be 2%, plus taxes and statutory levies and charges, as may be applicable from time to time, of the outstanding amounts being so prepaid through refinance from any Bank / HFC / NBFC or Financial Institution (such amounts shall include all amounts prepaid during the given financial year) and shall be applicable to all partial or full prepayments.

However in cases, where Home loans are fore-closed before three years from date of final disbursement for any reasons, MHFC has the right to recover Valuation Charges paid to external agency for valuation of property, concession offered in rate of interest and fees, or any charges paid to external agency for the processing the loan application if any, at the time of sanction/disbursement of the loan.

C. Fixed and Variable Rate Loans (Combination rate)

1) During the Fixed Rate period -:

(i) For all loans sanctioned, the prepayment charge shall be 2%, plus applicable taxes and statutory levies and charges, as may be applicable from time to time, of the outstanding amounts being so prepaid through refinance from any Bank / HFC / NBFC or Financial Institution (such amounts shall include all amounts prepaid during the given financial year) and shall be applicable to all partial or full prepayments.

(ii) The customer will be required to submit such documents that MHFC may deem fit & proper to ascertain the source of funds at the time of pre-payment of the loan.

2) During the Variable Rate period:

- (i) For all loans sanctioned only to individual borrowers, no prepayment charges shall be payable on account of part or full prepayments.
- (ii) For all loans sanctioned to Individual borrowers with company, firm, etc as a co-applicant, prepayment charges at a rate of 2% plus Taxes and Statutory levies and charges, as may be applicable from time to time, of the amount being prepaid are payable.

However in cases, where Home loans both under ARHL and FRHL are fore-closed before three years from date of final disbursement for any reasons, MHFC has the right to recover Valuation Charges paid to external agency for valuation of property, concession offered in rate of interest and fees, or any charges paid to external agency for processing the loan application if any, at the time of sanction/ disbursement of the loan.

The prepayment charges as mentioned above are as on date of execution of this loan agreement, however they are subject to change as per prevailing policies of MHFC and accordingly may vary from time to time.

7. Brief Procedure to be followed for Recovery of over dues

On occurrence of any event of default as mentioned in the Loan Agreement ("Event of Default"), all outstanding amounts owned by the Borrower to MHFC shall become payable forthwith and MHFC reserves the right to undertake all such necessary processes/measures to enforce its rights under the Loan Agreement.

a) Additional Interest

Delayed payment of interest or EMI shall render the Borrower liable to pay additional interest @ 24% per annum. Additional Interest shall be charged on delay in payments of the EMI or PEMI or any other amounts due to MHFC beyond the specified due dates.

b) On non-payment of Pre-EMI/EMI by the due dates, MHFC shall remind the customers by making telephone calls, sending written intimations by post and electronic medium or by making personal visits by MHFC's authorized personnel at the addresses provided by the customer. Costs of such calls/communication /visits shall be recovered from the customer.

c) Notwithstanding what is stated herein, it shall be the liability of the customer to ensure that the Pre-EMI/ EMIs are regularly paid on the due dates.

d) Credit information relating to any customer's account is provided to the Credit Information Bureau (India) Limited (CIBIL) or any other licensed bureau on a monthly basis. To avoid any adverse impact on the credit history with CIBIL, it is advised that the customer should ensure timely payment of the amount due on the loan amount.

e) The recovery process of enforcement of mortgage/securities, including but not limited to, taking possession and sale of the mortgaged property in accordance with the procedure prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) or under any other law, is followed purely as per the directions laid down under the respective law. Intimation/Reminders/Notice(s) are given to customer prior to initiating steps for recovery of overdue, under the Negotiable Instruments Act, Civil Suit as well as under the SARFAESI Act.

8. Customer Services

i) Customer Service Queries including requirement of documents can be addressed to us through the following channels: Write to us via our website: <https://www.mamtahousing.com>.

Mamta Housing Finance Company Private Limited,
HTC Towers, 41, GST road, Guindy, Chennai-600032.

ii) Visiting hours: Monday to Friday between 10.00 a.m. to 6.00 p.m.

iii) Contact our Customer Service Officer at your nearest branch within the working hours as mentioned above for:

- a. Loan account statement, which can be provided on the same day of customer request.
- b. Photocopies of documents, which can be provided in 7 working days from the date of placing request. The necessary administrative fee shall be applicable.
- c. Original documents will be returned within 15 working days from the date of closure of loan. The necessary administrative fee shall be applicable if documents are collected beyond due date of release of documents.

MHFC may disclose any information / documents relating to the borrower to any third party for credit verification, regulatory or promotional purposes. Also, MHFC may send SMS to your mobile / e-mail you for information & updates pertaining to your loan account and any other products or services being offered / introduced by MHFC and / or its group companies.

9. 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 can complain to customer care on our website <https://www.mamtahousing.com>
- b) Borrower can meet or write to the Business Head of the respective dealing branch.
- c) In case the concern remains unresolved beyond a period of 7 days, the Borrower may escalate the matter to the Managing Director/ Grievance redressal officer at:

The Director/ Mrs. Dhara Pathak,
MHFC Pvt Ltd,
HTC Towers, 41, GST road, Guindy, Chennai-600032.
Contact: 044-45138866
Email: grievance@mamtahousing.com

d) In case the Borrower is still not satisfied with the response, that matter may be further escalated to: The Complaint Redressal Cell, Department Supervision National Housing Bank, 4th Floor, Core 5A, India Habitat Centre, Lodhi Road, New Delhi -110023. Online mode at the link <https://grids.nhbonline.org.in> OR in offline mode by post, in prescribed format available at <http://www.nhb.org.in/>

10. Fee and Charges

As detailed in the list below:

SR No	Name of the Product/Service	Name of Fee/ Charge levied	When Payable	Frequency	Amount in Rupees
1.	Fees for Housing/Extension/Improvement/ Refinance/plot for Salaried, Self Employed Professionals.	Processing Fees	At Application	Once	Upto 0.50% of the loan amount or Rs.5000/- whichever is higher + taxes and statutory levies and charges, as may be applicable from time to time
2.	Fees for Housing/Extension/Improvement/ Refinance/plot for salaried/Self Employed Non-Professionals, NRI Loans and Special scheme loans	Processing Fees	At Application	Once	Upto 1.5% of the Loan amount or Rs.5000/- whichever is higher + taxes and statutory levies and charges, as may be applicable from time to time
3.	Fees for Top-Up Loan	Processing Fees	At Application	Once	Upto 0.5% of the Loan amount or Rs.5000/- whichever is higher + taxes and statutory levies and charges, as may be applicable from time to time
4.	Reappraisal of loan after 6 months from sanction	Processing Fees	At Re-Application	Once	Upto 0.5% or Rs.5000 whichever is higher plus taxes and statutory levies and charges, as may be applicable from time to time
5.	Increase/Decrease in loan term	Processing fees	At request	Once	Rs.500 plus taxes and statutory levies and charges, as may be applicable from time to time
6.	Delay Payment Charges	Additional Interest	On Accrual	Monthly	A maximum of 24.00% P.A on the defaulted sum
7.	Expenses to cover costs	Incidental Charges	On incurring expenses		Incidental charges and expenses are levied to cover the cost, charges, expense and other monies as per actual applicable to a case.
8.	Statutory Charges	CERSAI	On Disbursement / Change of security	Once	As per charges levied by CERSAI
9.	Statutory Charges	Stamp Duty/ MOD/MOE	On Fixing of Disbursement	Once	As applicable in the respective state.

SR No	Name of the Product/Service	Name of Fee/ Charge levied	When Payable	Frequency	Amount in Rupees
10.	Switch to Lower Rate in Variable rate Loans (Housing/Extension/Improvement)	Conversion Fees	On Conversion	On every Spread change	Upto 0.50% of the Principal Outstanding and undisbursed amount (if any) at the time of Conversion or cap Rs.50000 whichever is lower.
11.	Switching to Variable Rate Loan from Fixed Rate Loan (Housing/Extension/Improvement)	Conversion Fees	On Conversion	Once	1.75% of the Principal Outstanding and undisbursed amount (if any) at the time of Conversion.
12.	Switch from Combination rate to Variable rate	Conversion Fees	On Conversion	Once	1.75% of the Principal Outstanding and undisbursed amount (if any) at the time of Conversion
13.	Switch to Lower Rate (Non-Housing Loans)	Conversion Fees	On Conversion	On every Spread change	Half of the spread difference on the principal outstanding and undisbursed amount (if any), with a minimum fee of 0.5% and Max. 1.5%
14.	Switch to Lower Rate (Plot Loans)	Conversion Fees	On Conversion	On every Spread change	0.5% of Principal outstanding and undisbursed amount (if any) at the time of Conversion
15.	Photo copy of CIBIL report	Miscellaneous Receipts	Event	On every request	Upto Rs.200
16.	Cheque /ECS Dishonour Charge	Miscellaneous Receipts	On Cheque Dishonour	Depends on no. of Dishonour	Rs.200/- Per Dishonour
17.	Photo Copy of Documents	Miscellaneous Receipts	Event	On every request	Upto Rs.500
18.	Fees on account of External Opinion	Miscellaneous Receipts	On incurring expenses		As per actuals
19.	List of documents	Miscellaneous Receipts	Event	On every request	Upto Rs.500
20.	PDC swap	Miscellaneous Receipts	Event	On every request	Upto Rs.200
21.	Disbursement cheque cancellation charge post disbursement	Miscellaneous Receipts	Event	On every occurrence	Upto Rs.200