

GIC HOUSING FINANCE LTD.- _____

CUSTOMER ID :

MOST IMPORTANT TERMS & CONDITIONS (MITC)

Customer ID: _____

Form No: _____

The Most Important Terms and Conditions (MITC) of the loan agreed to between _____

(borrower/s) and GIC Housing Finance Ltd. incorporated under the companies Act. 1956 and having its registered office at 6th Floor, National Insurance Building, 14, Jamshedji Tata Road, Churchgate, Mumbai – 400 020, hereinafter called “GICHF” are agreed upon and mentioned as under:

1. Loan:

- Sanctioned Amount Rs. _____/- (Including Home Guard Insurance Premium if any) (Rupees in Words)
- Purpose of Loan (the purpose for which the loan is sanctioned) :
- Rate of Interest : __ % p.a. (Floating & there after Floating Rate Basis***)
- Moratorium or subsidy : __
- Loan Tenure : __months
- Scheme Name : _____ (Scheme as applicable)
- Date of Reset of Interest Rate :

(However, during the pendency of loan, the EMI/Tenure may get changed depending on increase/decrease in interest rate in case of Loan under floating rate of interest)

- Installment Types : Monthly

2. Fee and Other Charges: (Applicable charges + service tax if any)

- Processing Fees: **Rs.0** /- (inclusive of Service Tax)
- Administrative Fees: **Rs.0** /- (inclusive of Service Tax)
- Conversion Fees: **maximum fees not to exceed 2%** on Principal Outstanding and Undisbursed amount + applicable Taxes at the time of Conversion.
- **One time ECS / NACH processing charge. Rs 354 /-**
- **Foreclosure charges** : As applicable.
- **Cheque / ECS Dishonor Charges: Rs.400** /- + applicable Taxes.
- **EMI / PEMI Delay payment Charges @ 15% p.a.**
- **Document Retrieval Charges: Rs 600** /- + applicable Taxes.

- Statement of account: Provisional IT Certificate, Final IT Certificate, Status report For Current Year FREE, Subsequently **Rs.200/-** per documents + applicable taxes.

- **Copies of Security Documents:** **Rs.3/-** per page + applicable taxes.

- **Custody / Handling Charges for security documents.** **Rs.1200 /-** + applicable taxes.

- Recovery Charges Default instalments:

1 – 2 months Rs. 200 /-

3 – 12 months 4% of total due including penal Charges.

13 – 24 months 6% of total due including penal Charges.

25 months and above 7% of total due including penal Charges.

Visit Charges at Borrower/s residence, Employer. **Rs.300 /-** per visit.

- **Recovery Charges under Securitisation:** Actual Expenses.

- **CERSAI charges**

For loan up to 5 lakhs : **Rs.59 /-** plus applicable taxes.

For loan above 5 lakhs : **Rs.118 /-** inclusive of Service Tax.

Signature or Thumb impression of Borrower/s

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3. Security for the Loan:

- Schedule of the Property (as per Agreement / Sale Deed)
- Guarantee: Name of the Guarantor(if any)
- Other Collateral Security: (if any LIC, etc.)

4. Insurance of Property/Borrowers:

Free Property Insurance from any of General Insurance Company (cover is limited to Outstanding Liability of loan). Free Personal Accident Cover from

any of General Insurance Company (cover is limited to outstanding liability of loan). Optional loan linked Personal Life Insurance and Accident Cover with any Life Insurance Company. Cover is limited to Outstanding Loan Amount.

5. Conditions for Disbursement of the Loan :

- (a) Submission of all relevant documents as required by GICHFL and mentioned in the Loan Offer Letter /Loan Agreement for creation of “Equitable Mortgage” on the Property.
- (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 Loan Offer Letter.
- (d) Providing adequate utilization proof as desired by GICHFL
- (e) 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

6. Repayment of Loan and Interest:

- (a) EMI amount of **Rs. /-* (Rupees In Words.)***
- (b) Total number of Instalments were the loan is repayable in Equated Monthly Instalments : _____ months*

*Subject to variation in terms of the loan agreement executed/ to be executed between the Borrower/s and GICHF. GICHF shall endeavour to keep its Borrowers informed of any change in Interest Rates through its official website www.gichfindia.com Annual Statement of Accounts, display in its offices and general announcements from time to time. If such change is to the disadvantage of the customer, he/she may within 60 days and without notice close his / her account or switch it without having to pay any extra charges or 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 date of each Disbursement up to date of commencement of EMI.

The loan is repaid by way of Equated Monthly Instalments (EMI), which comprises of both principal repayment and Interest component calculated on the Outstanding Principal. Interest shall be calculated on 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 Electronic Clearing Service (ECS) method or National Automated Clearing House (NACH) or Post Dated Cheques (PDC for PEMI cases only). EMI will be due on 1st day of the every month and 30 days grace period will be given for payment. Intimation about the changes in the rate of interest/EMI will be given by way of E-mails/SMS's

7. Brief Procedure to be followed for Recovery of Overdue under SARFAESI Act,2002 as amended on time to time.

Issue of Demand Notice under section 13(2) of the SARFAESI Act, 2002

If there is no payment from Borrowers and/or Guarantor, after expiry of 60 (sixty) days from the date of issuing of notice u/s 13(2) or publication of the said notice, whichever is later, Branch Office through its Authorised Officer can take action under Sec.13(4) at anytime and enforce the security.

After sending of the aforesaid 30 (thirty) days' Notice to the borrower, Branch Office in consultation with its Authorised Officer, shall publish Auction Sale Notice containing schedule of Auction Sale.

Signature or Thumb impression of Borrower/s

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Delayed payment will attract Penal Charges at such rate specified in the Loan Offer Letter and Loan Agreement.

Intimation about an Annual Outstanding Balance Statement will be sent to you through SMS to your mobile / E-mail address or issued before 30th April of every year.

8. Customer Services:

(i) Customer Service Queries including requirement of documents can be addressed to us through the Following channels: Write to the Branch Manager of the concerned location where the application is submitted as per address provided on our website www.gichfindia.com or letter may be mailed to the Branch Manager on his personal mail ID as per our website site www.gichfindia.com.

ii) You may also visit the location and meet the Branch Manager on any working day between Monday and Friday between 10 am and 6 p.m. as per address provided on our website www.gichfindia.com

(a) Photo Copies of documents can be provided in 15 working days from date of placing request. Necessary charges shall be applicable as per our tariff schedule included in our website [gichfindia.com](http://www.gichfindia.com).

(b) Customer may visit the locations or website www.gichfindia.com of GICHF and get himself acquainted with the rules of GICHF which are in force from time to time.

GICHF may disclose any information / documents relating to the borrower to any third party for credit verification, regulatory or promotional purpose. Also GICHF may send SMS to your mobile / E-mail you for information & updates pertaining to your loan account.

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 the Branch Manager on his Personal Mail ID or write to him as per Address and Email ID provided on our website www.gichfindia.com

(b) In case the concern remains unresolved beyond a period of 10 days, the Borrower may escalate the matter to Grievance Redressal Officer at:

GIC Housing Finance Ltd ,
6th Floor, National Insurance Building,
14, Jamshedji Tata Road, Churchgate,
Mumbai – 400 020
Email: customer.grievances@gichf.com

(c) **If the customer is still not satisfied with the resolution by the Company or if the issue is not resolved within 30 days from the date of acknowledgment of the complaint, the customer may approach to :**

The Complaint Cell
National Housing Bank,
4th Floor, Core 5A
India Habitat Centre
Lodhi Road, New Delhi -110023.
Email: crcell@nhb.org.in

GICHFL 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 required from time to time without any notice to the Customer. The Most Important Terms and Conditions mentioned above are an indicative list of terms and conditions of our loan products. The terms and Conditions are further described in our Loan Agreement under relevant sections/schedules and therefore should be read in conjunction with those mentioned in the loan agreement. For an exhaustive list of Terms and Conditions of our loan products, please refer to our website www.gichfindia.com. The above terms and conditions have been read by the borrower/s / read over to the borrower and have been understood by the borrower/s.

Signature or Thumb impression of Borrower/s

(Authorised Signatory of GICHFL)