

# KIFS Housing Finance Limited

## MOST IMPORTANT TERMS AND CONDITIONS(MITC)

### (for individual Loan)

Major Terms and Conditions of the loan agreed to between Mr. / Mrs SANJAY NAMDEO PATIL;VAISHNAVI CHABILAL PATIL; , the Borrower(s) and KIFS Housing Finance Limited (KIFS HFL) are as under :

#### 1. Loan :

Sanctioned Amount.

Rs. 596292 (RS.Five Lakh NinetySix Thousand Two Hundred NinetyTwo)

#### 2. Interest :

- (i) Type. ☒ Adjustable interest Rate (AIR) Fixed interest Rate (FIR)
- (ii) Interest Chargeable. : (KIFS HFL PLR) 12.75% + 2.75 % (spread) = 15.5% (AIR/FIR)
- (iii) Moratorium or Subsidy. :
- (iv) Date of Reset of Interest. : Monthly, 1st Day of the subsequent month following the month in which Rate of Interest is Reset.
- (v) Modes of communication of changes in Interest Rates. : By SMS / Email / Letters / Phone call / Communication on Companies Website

3. Installment Types : Equated Monthly Installments.

4. Loan Tenure : 20 year or 0 Month .

5. Purpose of Loan LAP - SORP

6. Fees & Other Charges :Please refer Charge Sheet attached at the end.

**Note :** Changes as effected on above mentioned Charge sheet would be displayed on our website and also displayed on our Branch Notice Boards, also attached in the Loan Application Form and Schedule of the loan agreement. Similarly the changes effected if any in our Conversion scheme, would be available with our Branches.

#### 7. Security / Collateral for the Loan :

(i) Mortgage Property Address : 0,02,0,0,04 PART,74/1/B,0,0,NEAR HANUMAN MANDIR,SAKRI,SAKRI,BHUSAWAL,JALGAON,Maharashtra,425307

(ii) Guarantee:

(iii) Other Security : ----- (If any).

#### 8. Insurance of the Property / Borrower(s) :

The Borrowers(s) shall ensure that the Borrower(s) & the Property mortgaged is adequately insured against Fire and other appropriate hazards during the entire tenor of the loan and to produce evidence thereof to KIFS HFL each year / or whenever called upon to do so. KIFS HFL should be the beneficiary to the insurance policy during the entire tenor of the loan.

#### **9. Conditions for Disbursement of the Loan :**

- Disbursements under the loan shall be made subject to fulfillment and compliances of all the conditions as mention in the Sanction letter and in the loan Agreement and all other standard documents and writings executed by the borrower(s) and as specified by the lender including the following.
- Legal and Technical assessment of the property.
- After the customer has complied with the requirement of creation of security interest in such manner as required by the lender.
- After customer has paid / invested his own contribution in full. "Own Contribution" means cost of property less the Loan amount sanctioned.
- No event of default as defined in Article 7 of the Loan Agreement shall have happened.
- The customer shall have satisfied KIFS HFL about the utilization of the proceeds of any prior disbursement.
- The Lender would be free to stop disbursement of further installment on the happening of any of the events which will affect the security created in any way, i.e., due to stoppage of construction, delay in construction, litigation, acquisition, requisition, reduction in the value of the security offered on happening of any events as stipulated in the loan agreement under the heading 'Events of Default' or for any other reason as deemed fit by the lender.

#### **10. Repayment of the Loan & Interest :**

- Repayment : The loan is repaid by the way of Equated Monthly Installments (EMI), which comprise of both Principal and Interest component. Repayments commences from the month following the month in which final disbursement of the loan is availed.
- 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 EMI for your Loan is Rs. 8073 (RS 8073).
- The EMI Due Date is ----- th of the next month after full disbursement.
- No event of default as defined in Article 7 of the Loan Agreement shall have happened.
- Number of Installment to be paid are 240 Months.
- The changes in interest rate / EMI / Loan Tenure would be communicated via SMS / Email / Letters / Phone Calls before any such implementation and would be displayed on the website of KIFS HFL.

#### **11. Brief procedure to be followed for Recovery of overdues :**

Tele-calling, E-mail, SMS, Letters, visits to the Borrower(s) / Guarantor(s) after dishonor of mandate for ECS / Auto Debit or bouncing of cheques or as the case may be. Field visit / Joint Visit by Collection Officer / Employee / Authorized Representative or Branch Manager at the Residence / Office address of the Borrower(s) / Guarantor(s). In event of default and 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 u/s 138 of Negotiable Instruments Act and /or SARFAESI are initiated on case to case basis for loan recovery.

#### **12. Date on which Annual Outstanding Balance statement will be issued :**

A request for the physical copy of the statements of account / Annual Outstanding Balance statement can be placed by visiting the office of the lender.

Procedure to obtain the same is as under :

- Loan Statement / Annual Outstanding Balance Statement : 7 working days from the date of written request by the borrower.

#### **13. Customer Services :**

- a. Visiting Hours at office / Branch :
  - i. Monday to Friday : 9:30 AM to 5:30 PM
  - ii. Saturday : 9:30 AM to 5:30 PM
  - iii. (First & Second Saturday and all Sundays are Holiday)
- b. Detail of Person to be contacted for customer service :

- i. In case of queries related to your loan account, you may contact Mr. / Ms -----or by calling on 022-61796400.
- c. Procedure to obtain following including timeline therefore :
- i. **Loan Account Statement ( SOA ) / IT Certificate / Amortisation Schedule :** SOA / IT certificate / Amortisation Schedule are provided on request within 7 working days from the date of written request by the borrower.
  - ii. **Photo Copy of Title Documents :** The copy of title documents are provided within 15 Working days from the date of written request by the borrower on chargeable basis as prescribed in Charges Sheet mentioned above .
  - iii. **Return of Original Documents on closure / transfer of the loan :** The process for prepayment to be initiated through written request via letter at the branch. The procedure for returning original documents on closure will require 15 working days after realization of payment and completion of required formalities.

**NOTE: We will not issue (foreclosure) or accept any payment (part or full) after 25th of the month. All payment received after 25th will be considered in the subsequent month on issuance of fresh foreclosure amount for the same month.**

#### **14. Grievance Redressal:**

KIFS Housing Finance Limited (KIFS HFL) strives for customer satisfaction within the framework of the law, adopted policies & procedures.

KHFL has system available at each of its branches and offices for the customers to lodge and submit their complaints or grievances.

KHFL ensures that all the disputes arising out of the decisions of lending institution's functionaries are heard and disposed of at the next higher level.

The functioning of the Grievance Redressal Mechanism is periodically reviewed by the Customer Grievance Redressal Committee and reported to the Board.

KHFL has a system and a procedure for receiving, registering and disposing of complaints and grievances in each of its offices, including those received on-line.

The Grievance Redressal machinery shall also deal with the issue relating to services provided by the outsourced agency.

In case of any grievance, the customer may approach KIFS HFL Branch Manager of the business location where he/she has his/her account and register the complaint either by Letter / by email / visit the branch office. The customer shall be responded within a period of 5 days from the date of complaint.

After examining the matter, we shall send the customer our final response or explain why it needs more time to respond and shall endeavor to do so within 15 days from the date of complaint.

In case the response is unsatisfactory or not received any response from the company within reasonable time (i.e., 15 days ) or dissatisfied with the response received, the customer may contact the Grievance Redressal officer at KHFL Corporate Office on E-mail id: [contact@kifshousing.com](mailto:contact@kifshousing.com) or may write to the Corporate Office address as mentioned below:

**To KHFL Customer Care:-**

**Grievance Redressal Officer:**

**Mr.Dharmendra Doshi, Operations Head**

KIFS Housing Finance Limited,  
C-902, Lotus Park, Graham Firth Compound,  
W E Highway, Goregaon (East)  
Mumbai – 400 063

Customers can contact us at 022-61796400 between Monday to Friday between 10:00 am to 6:00 pm.

In case the response is unsatisfactory or not received any response from the company within reasonable time (i.e., 30 days ) or is dissatisfied with the response received, the customer may approach the Complaint Redressal Cell of National Housing Bank (NHB) at the following address/mail id or lodge online complaint at the below mentioned link:

Online Portal	<a href="https://grids.nhbonline.org.in">https://grids.nhbonline.org.in</a>
Write to:	Department of Regulation and Supervision (Complaint Redressal Cell) 4th Floor, Core 5-A, India Habitat Centre Lodhi Road, New Delhi - 110003

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(s) / read over to the borrower(s) by Mr. / Ms. \_\_\_\_\_ of the Company and have been understood by the Borrower(s).

Duplicate copy of this MITC has been handed over to the Borrower(s).

Signature of SANJAY NAMDEO  
of PATIL -----

Signature of VAISHNAVI CHABILAL  
of PATIL -----

(Signature or thumb impression of all the Borrower(s))

(Signature of the Authorized Respected to  
KIFS HFL)

**CHARGE SHEET**

<b>Fee Type</b>	<b>Amount</b>	<b>When Payable</b>
<b>Processing Fee-Non Refundable</b> -प्रोसेसिंग फीस-नॉन रिफंडेबल -प्रोसेसिंग फीस-नॉन रिफंडेबल -प्रोसेसिंग फी -रिफंडेबल नथी	Rs. 1500 + GST to all product -रु. सर्व उत्पादनांवर 1500 + GST रु. - सभीउत्पाद के लिए 1500 + जीएसटी -रु. -तमामप्रोडक्ट पर 1500 + GST	To be paid along with the loan application -कर्ज अर्जासोबत भरावे -ऋण आवेदन के साथ भुगतान किया जाना है -बोननी अरज साथे यूकवणी करवानी रडेशे
<b>Operational &amp; Administrative Cost-Non Refundable</b> -ऑपरेशनल आणि प्रशासकीय खर्च- नॉन रिफंडेबल- ओपरेशनल अने अडमिनिस्ट्रेटिव कोस्ट- नोन रिफंडेबल	<b>Home Loan (Formal Income):</b> 1.75%+ GST of the sanctioned loan amount. <b>Home Loan (Informal Income):</b> 2% + GST of the sanctioned loan amount. <b>LAP / Commercial Loan :</b> 2% +GST of the sanctioned loan amount -गृहकर्ज (औपचारिक उत्पन्न): मंजूर कर्जाच्या रकमेच्या 1.75%+ GST. गृहकर्ज (अनौपचारिक उत्पन्न): मंजूर कर्जाच्या रकमेच्या 2% + GST. LAP/व्यावसायिक कर्ज: मंजूर कर्जाच्या रकमेच्या 2% +GST -होम लोन (औपचारिक आवक): मंजूर लोननी रकमना 1.75%+ GST. होम लोन (अनौपचारिक आवक): मंजूर लोननी रकमना 2% + GST. LAP/व्यापारी लोन: मंजूर लोननी रकमना 2% +GST	To be paid before disbursement of loan. -कर्ज वाटपकरण्यापूर्वी भरावे. -ऋण संवितरण सेपूर्व भुगतान किया जाना है। -बोनना वितरण पडेवा यूकवणी करवी.
<b>Legal Verification</b> -कायदेशीर पडताळणी -कानूनीयकासणी	Rs.1500 inclusive of Taxes (Non refundable) - रु. 1500 करांसह (परतावा नाही) -कर सहित 1500 रुपये (वापसी योग्यनहीं) -रु. 1500 कर सहित (रिफंडेबल नथी)	At the time of disbursement -वितरणाच्या वेळी -संवितरण के समय -वितरण समये
<b>Technical Verification</b> -तांत्रिक पडताळणी -तकनीकी सत्यापन -तकनीकी यकासणी	Rs.1500 inclusive of Taxes (Non refundable) -रु. 1500 करांसह (परतावा नाही) -कर सहित1500 रुपये (वापसी योग्यनहीं) - रु. 1500 कर सहित (रिफंडेबल नथी)	At the time of disbursement -वितरणाच्या वेळी -संवितरण के समय -वितरण समये

Subsequent Technical Verification Subsequent -अनु तांत्रिक पडताळणी (त्यानंतरचे) - अनुगामी तकनीकी यक्षासणी	Rs.500 inclusive of Taxes (Non refundable) -रु. 500 करांसह (परतावा न करण्यायोग्य) -कर सहित 500 रुपये (वापसीयोग्य नहीं) -रु. 500 कर सहित (रिफंडपात्र नहीं)	At the time of disbursement -वितरणाच्या वेळी -संवितरण के समय -वितरण समये
Documentation -दस्तावेजीकरण प्रलेखन -दस्तावेजकरण	Rs.500 inclusive of Taxes (Non refundable) -रु. 500 करांसह (परतावा न करण्यायोग्य) -कर सहित 500 रुपये (वापसीयोग्य नहीं) -रु. 500 कर सहित (रिफंडपात्र नहीं)	At the time of disbursement -वितरणाच्या वेळी -संवितरण के समय -वितरण समये
CERSAI - सरसाई -सरसाई	Rs.600 inclusive of GST -जीएसटीसह रु. Rs-600 -जीएसटी सहित 600 रुपये -GST सहित रु.600	At the time of disbursement -वितरणाच्या वेळी संवितरण के समय -वितरण समये
Cheque/ECS/ACH/NACH bounce per Transaction प्रत्येक व्यहारासाठी चेक / ईसीएस / एसीएच / नाचबाउन्स प्रति लेनदेन चेक/ईसीएस/एसीएच/एनएसीएच बाउन्स -ट्रान्झेक्शन दीड येड/ECS/ACH/NACH बाउन्स	Rs.750 inclusive of GST -जीएसटीसह रु.750 -GST सहित Rs.750 -GST सहित रु.750	As and when applicable -जेव्हालागू होते -जब भी लागू हो -जेम अने ज्यारे वागु पडे
Overdue Interest on default installment (EMI/Pre EMI) -डीफॉल्ट हप्त्यावर थकीत व्याज (EMI/पूर्व EMI) -डिफॉल्ट किस्तपर अतिदेय व्याज (ईएमआई/पूर्व ईएमआई) -डिफॉल्ट हप्त्या पर मुदतवीती व्याज (EMI/Pre EMI)	2% per month on outstanding dues डीफॉल्ट हप्त्यावर थकीत व्याज (EMI/पूर्व EMI) -डिफॉल्ट किस्त पर अतिदेय व्याज (ईएमआई/पूर्व ईएमआई) -डिफॉल्ट हप्त्या पर ओवरड्यु व्याज (EMI/प्री EMI)	As and when applicable -जसे आणि जेव्हा लागू होते -जब भी लागू हो -जेम अने ज्यारे वागु पडे

Recovery (Legal/re-possession & Incidental charges)  -पुनर्प्राप्ती (कायदेशीर/पुन्हा ताबा आणि आकस्मिक शुल्क) -वसूली (कानूनी / पुनर्कब्जा और आकस्मिक शुल्क) -वसूलीत (कानूनी/पुनः-कब्जा अने आकस्मिकशुल्क)	As per Actual  -वास्तविक नुसार -वास्तविक के अनुसार -वास्तविक मुजब	As and when applicable  -जसे आणि जेव्हा लागू होते -जब भी लागू हो -जेम अने ज्यारे वागु पडे
Cheques/ECS/NACH swapping (Per Set) चेक/ECS/NACH  -स्वैपिंग (प्रतिसेट) चेक/ईसीएस/ -एनएसीएच स्वैपिंग (प्रति सेट) -चेक/ECS/NACH स्वैपिंग (प्रति सेट)	Rs.1500 inclusive of GST  -रु. 1500जीएसटीसह -जीएसटी सहित 1500 रुपये -GST सहित रु.1500	After disbursement, if applicable  -वितरीत केल्यानंतर, लागू असल्यास -संवितरण के बाद, यदिलागू हो -वितरण पछी, जो वागु डोय तो
Duplicate Interest certificate  -डुप्लिकेट व्याज प्रमाणपत्र -डुप्लिकेट इंटररेस्ट सर्टिफिकेट -डुप्लिकेट व्याज प्रमाणपत्र	Rs.1000 per copy except one copy in a year inclusive of GST  -एका वर्षात एक प्रत वगळता प्रति प्रत रु.1000 समावेशी GST -एक वर्ष में एक प्रति को छोड़कर रु. 1000 प्रति प्रति समावेशी जीएसटी -एक वर्षमां एक नकल सिवाय रु.1000 प्रति नकल GST	As and when applicable  -जसे आणि जेव्हा लागू होते -जब भी लागू हो -जेम अने ज्यारे वागु पडे
Duplicate no dues certificate  -डुप्लिकेट नो ड्यूज सर्टिफिकेट -डुप्लिकेट नोड्यूज प्रमाणपत्र -डुप्लिकेट कोठे बाकी प्रमाणपत्र	Rs.1500 inclusive of GST  -रु. 1500जीएसटीसह -जीएसटी सहित 1500 रुपये -GST सहित रु.1500	As and when applicable  -जसे आणि जेव्हा लागू होते -जब भी लागू हो -जेम अने ज्यारे वागु पडे
Copy of Property Papers	Rs.500 minimum charges upto 20 pages and Rs.5 per page extra  -20 पृष्ठांपर्यंत 500 रुपये किमान शुल्क आणि प्रति पृष्ठ 5 रुपये अतिरिक्त -20 पेज सुधी रु.500 वधुत्तम शुल्क अने रु.5 प्रति पेज वधाराना charged inclusive of GST 20	After disbursement, if

<p>-માલમત્તેચ્ચા કાગદપત્રાંચી પ્રત</p> <p>-મિલકતના કાગળોની નકલ</p>	<p>-પૃષ્ઠાંપર્યંત 500 રુપયે કિમાન શુલ્ક આણિ 5 રુપયે પ્રતિ જીએસટીસહ પૃષ્ઠ અતિરિક્ત આકારલે જાઈલ 20</p> <p>-પેજ સુધી રૂ.500 લઘુત્તમશુલ્ક અને રૂ.5 પ્રતિ GST સહિત પેજ વધારાન</p>	<p>applicable</p> <p>-વિતરીત કેલ્યાનંતર, લાગૂ અસલ્યાસ સંવિતરણ કે બાદ, યદિલાગૂ હો</p> <p>-વિતરણ પછી, જો લાગુ હોય તો</p>
<p>Prepayment / Part Payment</p> <p>-પ્રીપેમેન્ટ/પાર્ટ પેમેન્ટ -</p> <p>-પૂર્વ ચુકવણી / ભાગ ચુકવણી</p>	<p>For Variable Rate under HL &amp; LAP : Nil.</p> <p>-ઈચેલ આણિ ઇલેપી અંતર્ગત વ્હેરિએબલ રેટસાઠી: શૂન્ય.</p> <p>-ઈચેલ ઓર ઇલેપી કે તહત પરિવર્તનીય દર કે લિએ: શૂન્ય।</p> <p>-HL અને LAP હેઠળ વેરિએબલ રેટ માટે:શૂન્ય.</p> <p>For Fixed Rate Under HL &amp; LAP : 3% of loan outstanding + GST</p>	<p>As and when applicable</p> <p>-જસે આણિ જેવ્હા લાગૂ હોતે</p> <p>-જબ ભી લાગૂ હો</p> <p>-જેમ અને જ્યારે લાગુ પડે</p>
<p>Document Retrieval &amp; CERSAI Release</p> <p>-દસ્તાવેજ પુનપ્રાપ્તિ આણિ સરસાઈ પ્રકાશન</p> <p>-દસ્તાવેજ પુનપ્રાપ્તિ અને સરસાઈ રિલીઝ</p>	<p>Rs.3000 inclusive of GST</p> <p>-જીએસટીસહરૂ.3000</p> <p>-જીએસટી સહિત 3000 રુપયે</p> <p>-GST સહિત રૂ.3000</p>	<p>At the time of Loan closure</p> <p>-કર્જ બંદ હોણ્યાચ્યા વેઢી</p> <p>-લોન બંદહોને કે સમય</p> <p>-લોન બંધ થવાના સમયે</p>
<p>Duplicate Statement of Account Charges</p> <p>-ખાતે શુલ્કાવે ડુપ્લિકેટ સ્ટેટમેન્ટ</p> <p>-ખાતા પ્રભારોં કા ડુપ્લિકેટ વિવરણ</p> <p>-એકાઉન્ટ ચાર્જનું ડુપ્લિકેટ સ્ટેટમેન્ટ</p>	<p>Rs.1000 inclusive of GST</p> <p>-જીએસટીસહરૂ.1000</p> <p>-જીએસટી સહિત 1000 રુપયે</p> <p>-GST સહિત રૂ.1000</p>	<p>As and when applicable</p> <p>-જસે આણિ જેવ્હા લાગૂ હોતે</p> <p>-જબ ભી લાગૂ હો</p> <p>-જેમ અને જ્યારે લાગુ પડે</p>
<p>Foreclosure Letter</p> <p>-ફોરક્લોઝર પત્ર</p> <p>-ફોર ક્લોઝરલેટર</p> <p>-ગીરો પત્ર</p>	<p>Rs.1000 inclusive of GST</p> <p>-જીએસટીસહરૂ.1000</p> <p>- જીએસટી સહિત 1000 રુપયે</p> <p>- GST સહિત રૂ.1000</p>	<p>As and when applicable</p> <p>-જસે આણિ જેવ્હા લાગૂ હોતે</p> <p>-જબ ભી લાગૂ હો</p> <p>-જેમ અને જ્યારે લાગુ પડે</p>
<p>List of Documents</p> <p>-કાગદપત્રાંચી યાદી</p> <p>-દસ્તાવેજોં કીસૂચી</p> <p>- દસ્તાવેજોની સૂચિ</p>	<p>Rs.1000 inclusive of GST</p> <p>-જીએસટીસહરૂ.1000</p> <p>-જીએસટી સહિત 1000 રુપયે</p> <p>- GST સહિત રૂ.1000</p>	<p>As and when applicable</p> <p>-જસે આણિ જેવ્હા લાગૂ હોતે</p> <p>-જબ ભી લાગૂ હો</p> <p>-જેમ અને જ્યારે લાગુ પડે</p>

Custodian Fees	Rs.1000 per month inclusive of GST	If property papers are not taken at the time of Loan closure
-कस्टोडियन फी -संरक्षक शुल्क -कस्टोडियन ફી	जीएसटीसह दरमहा रु.1000 -जीएसटी सहित 1000 रुपये प्रति माह -GST सहित દર મહિને રૂ.1000	-कर्जबंद झाल्यानंतर मालमत्तेची कागदपत्रे घेतली नसल्यास -अगर लोनबंद होने के बाद संपत्ति के कागजात नहीं लिए जाते हैं -જો લોન બંધ થયા પછી પ્રોપર્ટીના કાગળો લેવામાં ન આવે

**\*The above fee and charges are subject to change from time to time. You are requested to please refer our website [www.kifshousing.com](http://www.kifshousing.com) to keep yourself updated on our latest fees and charges.**

Signature    SANJAY NAMDEO    -----  
Of            PATIL

Signature    VAISHNAVI CHABILAL    -----  
Of            PATIL

**(Signature or thumb impression of all the Borrower(s))**

**(Signature of the Authorized Respected to  
KIFS HFL)**