

MOST IMPORTANT TERMS AND CONDITIONS

(For Individual Housing Loan / Non-Housing Loan)



Saral Home Finance Ltd.

(formerly known as Vishwakriya Housing Finance Ltd.)

Major Terms and Conditions of the Housing Loan agreed to between Shri..... (borrower/s) and the Saral Home Finance Limited are as under.

1. Loan Account No. :

Loan Amount	:	Rs...../-
Purpose of Loan (Scheme)	:
Rate of Interest	: %
Tenure	: Years

2. Fee's and Other Details

Processing Fees	:	Rs..... /- (Including Service Tax)
Administrative Fees	:	Rs. /- (Including Service Tax)
Stamp Charges for Loan Documents	:	To be provided by the borrower
Re-schedule Fees	:	Rs. 1000 /- + ST
Pre Payment Charges - Takeover / BT	:	2% + ST (if Loan is on fixed rate basis)
Pre Payment – Own Sourcing	:	NIL
Recovery Charges	:	Rs. 500 /- to Rs. 1000 /- Per Visit + ST
Conversion Charges	:	2% + S.T
Cheque Bouncing Charges	:	Rs. 500 /- inclusive of ST
Document Retrieval Charges	:	Rs. 500/- inclusive of ST
Late EMI Payment Charges	:	36 % p.a. (3 % per month)
Statement Charges	:	Rs.100/-

3. Security for the Loan

Property Address	:
Name of Guarantor	:
Other Security	:	Nil

4. Insurance of the property / Borrowers	:	Property insurance : Not Applicable Borrowers Insurance: Group Term Insurance from AVIVA Life Insurance Company
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5. Conditions for the Disbursement of the Loan	:	Subject to following specific conditions <ol style="list-style-type: none">1. Clearance of Legal / Technical norms2. Creation of Equitable Mortgage3. Loan to Value (LTV) <75 %4. Guarantee Cheque of the loan amt from the applicants5. Final disbursement after completion of all sanction conditions as per sanction letter
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6. Repayment of the Loan & Interest

EMI Number	:
EMI Amount	:	Rs...../-
Intimation of change in ROI / EMI	:	Will be intimated 15 days in advance

7. Brief Procedure to be Followed for Recovery of Overdues :

- i. *EMI will be paid through Post Dated Cheque's*
- ii. *Written or/and telephonic communication in case of cheque dishonor.*
- iii. *First reminder letter shall be sent in the first month of default followed by telephonic reminder.*
- iv. *After fifteen days the second reminder letter shall be sent followed by a telephonic reminder.*
- v. *The third reminder shall be sent with a warning letter to recall the entire loan if full payment is not made within the stipulated time.*

If dues are not settled, appropriate legal notice shall be sent

8. Customer Services

Visiting Hours at the Office	:	10.00 AM to 6.00 PM (Monday to Saturday)
Details of the person to be contacted for customer service	:	Sales Support Officer 117, South Ex Plaza II, 209, Masjid Moth, NDSE-II, New Delhi – 110049 Ph. 011 - 41004035 / 4036

Procedure

Loan Account Statement	:	On written request within 7 working days
Photocopy of the title documents	:	On written request within 10 working days
Return of original documents on closure /transfer of the loan	:	After full repayment of Loan within 15 working days (Pls. Contact Customer Service Officer)

9. Grievance Redressal

We at Saral Home Finance Limited (Company) are committed to serve you, & making your experience a rewarding one at our Company. However, if you see any deficiency in our services, you may feel free to lodge your complaint with us. We ensure prompt redressal of all complaints and use it for effecting necessary changes to improve the services further.

The procedure for complaint registering is given below for your ready reference.

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- a) In case of any complaints the complainant may first meet the Manager -Operations for immediate redressal.

Ms. Shamaila Naaz

Manager – Operations

117, South Ex Plaza II , 209 Masjid Moth,

NDSE II, New Delhi - 110049, Tel: 011-41004035/36

E Mail: shamaila.naaz@vishwakriya.com

If customer is not satisfied with complaint redressal, he may contact the NHB at following address:

National Housing Bank

Department of Regulation and Supervision

(Complaint Redressal Cell),

4th Floor, Core-5A, India Habitat Centre,

Lodhi Road,

New Delhi-110003

The Complaint can also be e-mailed at crcell@nhb.org.in

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 by Shri/Smt./Km. :
..... of the company and have been understood by the borrower/s.

(Signature or thumb impression
of the Borrower/s)

(Signature of the authorised
person of Company)

Note : Duplicate copy of the MITC should be handed-over to the borrower/s.