



# Saral Home Finance Limited

(Formerly known as Vishwakriya Housing Finance Limited)

CIN : U74899DL2000PLC104956

Regulated by the National Housing Bank

117, South Ex. Plaza - II, 209 Masjid Moth,

New Delhi 110049

T+91 11 41004035/36

## **DEMAND/ CALL LOAN POLICY**

### **1) BACKGROUND AND PURPOSE**

As per the applicable Master Directions prescribed by the Reserve Bank of India (“**RBI**”), every Housing Finance Company (“**HFC**”) is required to formulate and adopt the Demand/ Call Loan Policy.

Saral Home Finance Limited (hereinafter called as “**SHFL**” or “**Company**”), being a HFC, proposes to adopt this **Demand/ Call Loan Policy** (“**Policy**”).

The Policy provides a general guidance note on the broad lending parameters and other regulatory compliance related matters while making Demand/ Call Loans. The current version of the Policy shall be effective from the date of its approval by the Board and supersede all previous versions of the Policy.

### **2) APPLICABILITY**

The Policy applies to any Demand/ Call Loan transaction taken-up by the Company.

### **3) POLICY STANDARDS**

The Demand/ Call loan is a loan made by the Company to any of its borrowers which can be recalled by the Company on demand. The general guiding lending criteria are provided below:

#### **3.1 Key Features**

- a) Major terms and conditions of the Demand/ Call loan including tenure of the loan facility will be clearly stated in the loan documents. However, since this is loan is a Demand/ Call Loan, the loan can be recalled any time before maturity with a notice period which is pre-agreed/ specified in the loan documents. The notice period for such recall of loans would not be more than one month.
- a) The Rate of Interest for such Demand/ Call loan will be at the discretion of the sanctioning authority, which will be clearly recorded in the sanction/ loan documents. However, interest on such loans will be payable either at monthly or quarterly rests.
- b) The cut-off date for demanding or calling up such loan will not be more than 1 year from date of sanction. The sanctioning authority shall, record specific reasons in writing at the time of sanctioning demand or call loan, if the cutoff date for demanding or calling up such loan is stipulated beyond a period of one year from the date of sanction.



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- c) In case loans are granted without any interest or with moratorium, reasons for the same will be recorded by the sanctioning authority at the time of approval.
- d) The loans will be reviewed periodically, and the review period will be mentioned by the sanctioning authority in their approvals. The cut-off date for review of performance of the loan shall not exceed six months from date of sanction.
- e) Such Demand / Call loans will not be continued unless the periodical review has shown satisfactory compliance with the terms of the sanction.
- f) The loan proposals would contain the financial parameters that may be reviewed periodically and the deterioration of which would trigger the calling off/specific approval from the appropriate authority.

**3.2 Other Credit Norms and documentation requirements:** To be complied as per respective Credit Policy.

**3.3 Compliance with the KYC/ AML Policy:** Any loan under the Policy should comply with the requirements prescribed under Know Your Customer and Anti Money Laundering Policy of the Company.

**3.4 Income Recognition and Asset Classification Norms:** To be complied as per the regulatory requirements.

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