

## MOST IMPORTANT TERMS AND CONDITIONS (MITC)

Loan Reference No  
(Lead ID) : \_\_\_\_\_

The Most Important Terms and Conditions (MITC) for the loan availed by , (“the Borrower”) from **Piramal Capital & Housing Finance Ltd** (formerly known as Dewan Housing Finance Corporation Ltd.) having its registered office at Unit No-601, 6 Floor, Piramal Amity Building, th Piramal Agastya Corporate Park, Kamani Junction, Opp. Fire Station, LBS Marg, Kurla (West), Mumbai – 400 070, (“Lender”) are mentioned below and are to be read and understood in conjunction with the terms contained in the Sanction letter, Loan Agreement and other transaction documents which shall be executed by the Borrower in favour of the Lender (Transaction Documents). Capitalized terms and other words and expressions used in this MITC but not expressly defined herein shall bear the meanings assigned to them in the Loan Agreement to the extent not inconsistent with the context thereof.

### 1. Loan Details

Total Loan Sanctioned Amount	Rs.		
Interest Rate Type	<input type="checkbox"/> Fixed	<input type="checkbox"/> Floating	
<b>Details of Interest</b>			
<b>Type of Loan</b>	<b>RPLR</b>	<b>Margin/Spread</b>	<b>Effective ROI on the date of this agreement (per annum)</b>
Home Loan			
LAP			
Insurance Loan			
Mortgage Guarantee Fee			
Top-up Loan			
<b>Penal Charges</b>	<ol style="list-style-type: none"><li>1. <b>24% per annum i.e. 2% p.m. on default of PEMII / EMI from the date of default till the date of actual payment + applicable taxes</b></li><li>2. <b>2% p.m. on Outstanding Amount for the non-compliance of any terms and conditions as detailed below by the Borrower, for the period beginning the date of such non-compliance until the same is cured to the satisfaction of the Lender + applicable taxes.</b></li></ol> <p>Occurrence of any or all the following events/actions shall constitute as material breach of terms and conditions of the Loan Agreement and will attract the Penal Charges.</p>		

- Default in or non-payment of Outstanding Amount or EMI due in full or any other dues under the Agreement, on or before the due date as provided in the Agreement
- Non-creation of Security within time specified or within the extended time period, in terms of the Agreement or Transaction Documents
- Non-deposit of title deeds of the Property or any other document as stipulated by the Lender with the Lender within stipulated time as mentioned in the Transaction Documents
- If the Borrower fails to furnish the Lender with all title documents of the Property which is in the Borrower's possession at any time, or any information/documents/ PDC/ NACH as required by the Lender time to time
- Any information given by the Borrower in the Loan Application, or financials provided to the Lender, and/or any other document/certificate/receipt/statement, to Lender for financial assistance is found to be misleading or incorrect
- If the Borrower misuses the Loan Amount or any part thereof for any purpose other than the Purpose for which the Loan has been sanctioned or if the Purpose for which the Loan has been obtained becomes illegal
- Dishonour of any payment instructions provided under the Agreement / any instructions given by the Borrower for stopping payment of any mode under the Agreement or instructions to the Lender not to present any NACH mandate or cancellation of NACH mandate
- Any short payment of any demand raised by the Lender under the terms of the Transaction Documents
- If there is any deviation from the Sanctioned Plan in the construction of the Property, construction is not completed within the prescribed period or withdrawal of any approvals obtained with respect to construction of the Property.
- In case of change of usage of the Security or in the event the Security or part of it is lost, disposed off, gifted, or depreciates in value and the Borrower fails to provide additional security to maintain the Security Cover, or there is any attachment or distraint is levied on the Security or any part thereof as prescribed by the Lender or if the Security Interest provided becomes unenforceable in nature
- If the Security or any part of the Security is let-out, given on leave & license, sold, disposed off, charged, encumbered or otherwise alienated in any manner whatsoever, without the prior written consent of the Lender.

Date of reset of interest

Varied interest rate shall become accrued and payable from a prospective date as intimated by the Lender

**Details of Loan Repayment**

Repayment of EMI Frequency

Fortnightly

Monthly

Type of Loan

Loan

Loan Term (In

EMI/Installment (Rs.)

	Amount	Months)	
Home Loan			
LAP			
Insurance Loan			
Mortgage Guarantee Fee			
Top-up Loan			
Total Loan Amount			
Moratorium or Subsidy			

The Borrower understands and agrees that revision in RPLR may lead to changes in EMI and/or Loan Term or both. The Borrower may, has choice, to opt for (i) enhancement in EMI or (ii) elongation of Loan Term or a combination of both options.

#### Purpose & End use of loan

Purpose & End use of loan

**Purpose:**  
**End Use:**

Borrower hereby declare, represent, warrant, Confirm & Undertake that:

1. The Loan shall be utilized only for the purpose as mentioned herein and the purpose of use of Loan shall not be changed in any manner during the term of the Loan or that such change in the end use shall take place only with the prior written permission of the Lender. The Loan shall not be used for any illegal, anti- social, money lending, any speculative activities, speculative investment in real estate, onward lending or for investment in securities, debentures or stock markets.
2. Any breach of the above undertaking shall tantamount to be the breach of the terms and conditions of the Loan Agreement and the Lender shall be at liberty to take such action against me/us including withholding of the balance Loan/recalling the Loan as the Lender may deem fit.

#### Security/Collateral for the loan

Security/Collateral 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 the Lender

(a) Property description:

(b) Guarantee: Names of the Guarantor/s (if any):

(c) Additional Security (if any)

5] Borrower Signature

**Modes of communication of changes in interest rate:** the Lender shall endeavour to keep the Borrower informed of any change in interest rates through its official website [www.piramalfinance.com](http://www.piramalfinance.com) or display in its offices/by sending e-mail/ letter at correspondence address and/or general

announcements from time to time

## 2. Schedule of Fees & Other Charges:

Fees & Other Charges as applicable on application/ during the term of Loan are as under. These are subject to modifications from time to time as decided by Lender as per its internal policy and any such modification shall be notified by the Lender through its website or its branches or such other medium as Lender may consider appropriate

Sr. No	A. Schedule of Fees & Other Charges	
1	Loan Processing Fees	<ul style="list-style-type: none"> <li>• Upto 5% of loan amount + applicable taxes</li> </ul>
2	Part Payment/Pre-closure charges	<ul style="list-style-type: none"> <li>• Fixed rate HL: 2% of principal of loan being prepaid + applicable taxes</li> <li>• NHL for business purpose (individual): 4% of principal of loan being prepaid + applicable taxes</li> <li>• NHL by non-individual: 4% of principal of loan being prepaid + applicable taxes</li> </ul>
3	CERSAI charges	At Actuals + applicable taxes
4	Loan Pre-closure Statement	Rs. 1000/- + applicable taxes
5	List of documents deposited with the Lender	Rs. 1000/- + applicable taxes
6	Loan Repayment Schedule (applicable for physical copies only)	Rs. 500/- + applicable taxes
7	Change of Loan repayment mode	Rs. 1000/- + applicable taxes
8	Loan cancellation after cheque handover	Rs. 5000/- + Interest accrued & due + applicable taxes
9	Duplicate No Due Certificate/NOC issuance charges	Rs. 500/- + applicable taxes
10	Statement of Account (applicable for physical copies only)	Rs. 500/- + applicable taxes
11	Photocopy of documents	Rs. 750/- + applicable taxes
12	Rate of Interest conversion charges (fixed to fixed or floating to floating or fixed to floating or floating to fixed, as applicable from time to time)	Upto 1% of the principal outstanding + applicable taxes
13	Retrieval of original property documents	Rs. 1000/- + applicable taxes

14	Admin Charges	Upto Rs. 5000/- + applicable taxes
15	Stamp duty/Frinking charges	At actuals + applicable taxes
16	Statutory Charges	At actuals + applicable taxes
17	EMI Date Change	Rs. 1000 + applicable taxes
18	Documentation Charges	Upto Rs. 1000/- + applicable taxes
19	Custodial charges per month (documents not collected within 30 days)	Rs. 500/- + applicable taxes

Sr. No	B. Collection and Legal Charges	
1	Loan repayment instrument dishonour charges	Rs. 750/- per instance
2	Legal Charges	At Actuals + applicable taxes
3	Repossession Charges	Minimum Rs. 25000/- or at actuals + applicable taxes, whichever is higher
4	Cash/ Overdue EMI/ PEMII collection Charges	Rs. 500/- + applicable taxes per instance
5	EMI / PEMI Collection Charges only for NPDC cases	Rs. 500/- + applicable taxes per instance (excluding first 3 months from the date of disbursement)
6	Maintenance Charges for repossessed property	At Actuals + applicable taxes

6 Borrower Signature

### Note:

1. Applicable taxes on the fees and/ or charges above will be paid by the Borrower.
2. Any other government levy, charges, taxes, etc. on the loan/ loan application, as and when applicable will be paid by the Borrower.
3. Fee refundable if Loan not sanctioned/ disbursed:  
Processing Fee, if any, paid by the Borrower/s is refundable subject to retention by the Lender of the minimum retention amount as indicated in the table above.
4. The borrower must keep himself abreast with the fees and charges updated on the website from time to time.
5. "Mortgage Guarantee Fees" is the Premium amount charged towards Mortgage Guarantee.

### 3. Insurance:

Insurance of the Property: The Borrower 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. & the Lender be made the sole beneficiary under the policy/policies.

Insurance of Borrower: The Borrower may avail health and/or life insurance cover for himself & the Lender as the sole beneficiary under the policy/ policies.

### 4. Conditions for disbursement of the Loan:

The Borrower shall

1. Submit all relevant documents as mentioned in the Sanction Letter/Transaction Documents
2. Intimate the Lender of any change in his employment/contact details.
3. Request for disbursement of the Loan in writing (as per the manner prescribed by the Lender). Such request shall be deemed to have been duly made when made by hand, mail or through website of the Lender([www.piramalfinance.com](http://www.piramalfinance.com)) or such other form/manner as may be announced by the Lender from time to time
4. Comply with all preconditions for disbursements of the Loan as mentioned in the Transaction Documents.
5. Ensure that he/she has absolute, clear and marketable title to the Property (Security) and the said Property is absolutely unencumbered and free from any liability whatsoever
6. Ensure that no extra-ordinary or other circumstances have occurred which shall make it improbable for the Borrower to fulfil his obligations under the Loan Agreement for the present Loan.
7. Ensure that no event of default has happened in terms of the Loan Agreement executed/ to be executed by the Borrower.

**The following conditions shall be applicable for Home Loans:**

1. Pay the own contribution amount (total cost of flat less the loan amount), as specified in the Sanction Letter
2. Ensure that all user, conversion /development charges and taxes as required by the regulatory/development authority are paid by the borrower from time to time and submit the evidence of the same in the form of receipts to the lender.
3. Regularly provide the Lender information, including details regarding progress/delay in construction, any major damage to the property, non-payment of taxes and statutory levies and charges, as may be applicable from time to time pertaining to property, etc.
4. Ensure (by submission of architecture's certificate and affidavit) that construction being undertaken is as per the approved/sanctioned plan and has satisfied himself/ herself that all required approvals for the project have been obtained by the developer (by the seller in case of resale purchase of property).
5. Ensure submission of completion certificate to be issued by the concerned regulatory/development authority. The architecture certificate that construction has been completed as per the sanctioned plan.
6. Satisfy the Lender on the utilization of the proceeds of any prior disbursements of the Loan amount and provide adequate proof of the same.

**5. Brief indicative procedure to be followed for Recovery of overdue:**

On occurrence of any Event of Default as mentioned in the Loan Agreement, all Outstanding Amount owned by the Borrower to the Lender shall become payable forthwith and the Lender reserves the right to undertake such necessary processes /measures to enforce its rights under the Loan Agreement including but not limited to charging Default Interest, recovery of over dues by enforcing the Security in accordance with the remedy available under the Law. The actual recovery procedure shall be determined by the Lender depending upon the circumstances of each transaction. All the recovery related cost /charges shall be payable by the Borrower.

**6. Date on which annual outstanding balance statement will be issued: On Borrower/s' request**

**7. Customer Services:**

1. Customer Service Queries including requirement of documents can be addressed to the Lender through our Toll Free Number mentioned on our website: [www.piramalfinance.com](http://www.piramalfinance.com) or email us at [customercare@piramal.com](mailto:customercare@piramal.com).
2. Details of branch locations & visiting hours for customer service with respect to all branches of the Lender are available at [www.piramalfinance.com](http://www.piramalfinance.com)
3. Contact the Lender's Customer Service Officer at your nearest branch or through any of the service channels as mentioned in point (a) above within the working hours for:
  1. Photo Copies of documents, which can be provided in 15 working days from date of placing request. Necessary administrative fee shall be applicable.
  2. Original documents will be returned within 15 working days from the date of closure of the Loan. Necessary administrative fee shall be applicable if documents collected beyond due date of release of documents.
  3. Loan Account statement, which can be provided within 4 working days of the receipt of request.

**8. 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:

1. The Borrower may raise his / her complaint through Toll free number mentioned on [www.piramalfinance.com](http://www.piramalfinance.com) or email to [customercare@piramal.com](mailto:customercare@piramal.com) or contact the Branch Operations Manager of the respective dealing branch within working hours as mentioned on the website
2. If the Borrower is not satisfied with the resolution provided or his/her queries are not solved within 15 days, the Borrower may escalate to: [customercare@piramal.com](mailto:customercare@piramal.com).
3. In case the concern remains unresolved beyond a period of 15 days, the Borrower may escalate the matter to "The Nodal Officer", Piramal Capital & Housing Finance Limited, Unit No-601, 6th Floor, Piramal Amiti Building, Piramal Agastya Corporate Park, Kamani Junction, Opp. Fire Station, LBS Marg, Kurla (West), Mumbai - 400 070. Email : [nodal.officer@piramal.com](mailto:nodal.officer@piramal.com), Contact No: 022-69181273. In case the Borrower is still not satisfied with the response, the Borrower may approach the Complaint Redressal Cell of National Housing Bank by lodging its complaint in Online mode at the link <https://grids.nhbonline.org.in> or may write to National Housing Bank, Complaint Redressal Cell, Department of Regulation & Supervision, National Housing Bank, 4th Floor, Core 5A, India Habitat Centre, Lodhi Road, New Delhi - 110 003.

#### **9. Liability towards payment of taxes:**

All payments or sums due and payable by the Borrower shall be subject to Applicable Taxes. For the purpose of this clause, 'Applicable Taxes' shall mean any and all present or future taxes, levy, impost, duty, stamp duty charge, fee, deduction or withholding in the nature of tax, or interest or penalty or surcharges, cess or fines in respect of any of the items referred to above, wherever imposed, levied, collected, withheld or assessed by any government authority (including without limitations, obligations to withhold tax/deduct tax at source), whether on any transaction, transaction documents, financing or facility extended, acquisition or provision of property, any sum of money or consideration payable in respect of any transaction or any part thereof, or otherwise, pursuant to the applicable laws, and shall include any loss of tax benefit, deduction, credit or set-off; 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/ read over to the Borrower by  
Shri/Smt. and have been understood by the Borrower

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(Signature or thumb impression of the Borrower)

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(Signature of the authorized person of the Lender)