

CENTRUM HOUSING FINANCE LIMITED

MOST IMPORTANT TERMS AND CONDITIONS (MITC)

The Most Important Terms and Conditions ("**MITC**") for the loan agreed to between Applicant(s)/ Co-applicant(s) (hereinafter individually and/or collectively referred as "**Borrower**") and Centrum Housing Finance Limited (hereinafter referred as "**Lender**" or "**Company**") are mentioned below and are to be read and understood in conjunction with the terms contained in the Sanction Letter and the Loan Agreement (hereinafter referred to as the "**Loan Documents**").

The MITC mentioned here are merely indicative and not exhaustive. The Loan shall be governed by the Loan Documents. In the event of a contradiction between the terms and conditions set out here in below and the Loan Documents, the terms and conditions of the Loan Documents shall prevail.

1. SECURITY FOR THE LOAN

a. The following property has been mortgaged as security for the Loan:

(a) Address of the Property:

(b) Details of the Guarantor(s) for the Loan, if any:

(c) Details of other Security(ies), if any:

Security of the loan would be the first equitable/ registered mortgage of the Property that is being financed (the details whereof are set out in the Loan Documents) and/ or any other collateral security, unless otherwise specially approved by the Company. Collateral or interim security could be Security Deposits and/ or Life Insurance policies and/ or Guarantee from sound & solvent individuals and/ or pledge of shares and/ or any other such investment that may be acceptable to the Company.

The Borrower shall produce such original/copy of title deeds, documents, reports as may be required by Company. The Borrower shall bear all the charges payable for the creation of said security and shall take all the steps required for the perfection thereof. The plan for the construction of the Property offered as Security shall be approved by the competent authority and the same shall not be violated by the Borrower or any other person at any point of time during the currency of the Loan.

2. INSURANCE OF THE PROPERTY/BORROWERS

The Borrower shall, for so long as any portion of his dues is outstanding/payable to the Lender, fully insure and keep the Property that is being financed insured at his/ her/ its/ their own costs with the name of the Lender recorded as 'the Beneficiary' and such insurance for the Property shall be standard comprehensive package policies covering all comprehensive risks, including but not limited to fire, earthquake, riot, civil commotion, floods and such additional risks/ liability to which the property is normally exposed. In the event of any failure by the Borrower to obtain such insurance policy and/ or to furnish proof of the same to the Lender, the Lender may (but shall not be bound to) insure the property at the Borrower's cost. If the Lender pays the insurance premium, or any other monies, for/ towards the insurance of the property, the Borrower shall reimburse all such sums paid by the Lender.

The terms & conditions including claims & coverage will be governed by the issuer of such insurance policy. Please note that the role of the Lender under the insurance policy would be that of a facilitator and the decision to cover and settle any future claim under the policy would solely rest with the insurance company. Insurance is the subject matter of solicitation.

3. CONDITIONS FOR DISBURSEMENT OF THE LOAN/ INSTALMENT OF THE LOAN

The conditions for the disbursement of the Loan shall be mentioned under the Loan Documents in details however, some of the salient and major conditions are mentioned below:

- (a) Submission of all relevant documents as mentioned by the Lender in the Sanction Letter / Loan Documents;
- (b) Legal & Technical Assessment of the Property;
- (c) Payment of own contribution by the Borrower (total cost of the Property less the loan amount), as specified in the Sanction Letter;
- (d) Providing adequate utilization proof of the Loan;
- (e) Undertaking by the Borrower to regularly provide the Lender information, including details regarding progress / delay in construction, any major damage to the property, change in employment/ contact details, non-payment of taxes pertaining to property, etc.;
- (f) The construction is being undertaken as per the approved plans;
- (g) The Borrower 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.

4. REPAYMENT OF THE LOAN AND INTEREST:

- (a) The Loan is repaid by way of Equated Monthly Instalments (EMI), which comprises of both principal and interest component, on the due date mentioned in the Disbursement Letter. The EMIs shall be calculated on the amount actually disbursed which shall be subject to the revision as per the company's policy and regulatory guidelines. Exact EMIs will be calculated at the time of final disbursement.
- (b) Pre-EMI Interest ("PEMI") would be required to be paid, on monthly basis on the due date mentioned in the Disbursement Letter. It shall be charged from the date of the first disbursements to the date of commencement of EMI in respect of the Loan.
- (c) In case of delayed payment, overdue interest for the delayed period will be charged at rates as determined by the Lender from time to time.
- (d) Upon any revision in the interest rate and/or the CHFRR, the Borrower shall be provided with various repayment and switching options in accordance with the prevailing regulatory guidelines and the Company's policy. These options, which may include adjustments to the EMI, extension of the loan tenure, or switching the nature of the interest rate, shall be communicated to the Borrower at the time of reset. The repayment schedule shall be revised based on the option mutually agreed upon or exercised by the Borrower in the manner prescribed by the Lender and prevailing regulatory guidelines. Accordingly, the Borrower shall provide fresh Post-Dated Cheques (PDCs) and/or an irrevocable NACH/ECS mandate for the revised instalments as required.
- (e) Without limiting to the generality of the aforesaid, the Borrower shall provide such number of PDCs as mandated by the Lender from time to time for the amounts specified by the Lender towards repayment of the Loan.

- (f) Repayment of the Loan shall be through EMIs comprising of principal and interest components or PEMIs comprising of Interest as per terms and conditions mentioned in the Sanction Letter and the Loan Agreement, as applicable. Based payment of dues towards the Loan, the Company shall classify the Loan as Special Mention Account (“SMA”) or Non- Performing Asset (“NPA”) in accordance with the regulatory requirements. An illustrative example in this regard is given below:

If due date of the Loan, as per the Agreement, is 31st March, 2024, and full dues are not received before the day-end process for this date, then date of overdue shall be 31st March 2024. If the overdue continues, then the Loan shall be tagged as SMA-1 on running day end process of 30th April, 2024 (i.e., upon completion of 30 days from due date). If the Loans continues to remain in overdue, it shall be tagged as SMA-2 upon running day end process on 30th May, 2024 (i.e., upon completion of 60 days from due date). If the Loan further continues to be in overdue category, it shall be tagged as NPA upon running day end process on 29th June 2024 (i.e., upon completion of 90 days from due date).

5. **The annual outstanding on the Loan will be issued on April 30 every year.**
6. **Brief Indicative Procedure To Be Followed For Recovery Of The Overdues:** On occurrence of any event of default as mentioned in the Loan Agreement (“Event of Default”), all outstanding amounts 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 Overdue Charges for the delayed payment, recovery of over dues by enforcing the Security in accordance with the remedy available under the Law. The actual procedure shall be determined by the Lender depending upon the circumstances of each case.
7. **Insurance Of The Property/Borrowers:** The Borrower shall be required to, at his/ her own expenses/ cost, insure the mortgaged assets against all insurable risks and for such amounts and for such period and forms as the Lender may require and ensure that the Lender is mentioned as the loss payee or assignee of such policy. It is suggested that the Borrower should take a life insurance plan to cover his liabilities towards the Loan availed, which may arise in case of any eventuality. The Borrower, at his/ her own discretion, may choose insurance cover from any reputable insurance company.
8. **Brief indicative procedure to be followed for Recovery of the Overdues:** On occurrence of any event of default as mentioned in the Loan Agreement (“Event of Default”), all outstanding amounts 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 Overdue Charges for the delayed payment, recovery of over dues by enforcing the Security in accordance with the remedy available under the Law. The actual procedure shall be determined by the Lender depending upon the circumstances of each case.
9. **Insurance Of The Property/Borrowers:** The Borrower shall be required to, at his/ her own expenses/ cost, insure the mortgaged assets against all insurable risks and for such amounts and for such period and forms as the Lender may require and ensure that the Lender is mentioned as the loss payee or assignee of such policy. It is suggested that the Borrower should take a life insurance plan to cover his liabilities towards the Loan availed, which may arise in case of any eventuality. The Borrower, at his/ her own discretion, may choose insurance cover from any reputable insurance company.

10. Customer Services:

Visiting hours to visit any of our offices	10 AM – 5.30 PM; Monday – Friday
Contact person at our office	Customer Service Desk / Branch Manager
Procedure to obtain loan account statement and timeline to provide the same	You may contact us at 1800-103-6324 or send an email at query.chfl@centrum.co.in to request Loan Account statement, which shall be provided within 7 working days.
Procedure to obtain photocopy of title documents and timeline to provide the same	You may contact us at 1800-103-6324 or send an email at query.chfl@centrum.co.in to request photocopy of title documents, which shall be provided within 30 working days.
Procedure to collect/ return of original documents on closure/ transfer of loan and timeline to provide the same	Upon full repayment and closure of the Loan, original property documents will be returned to the borrower within 30 days from the date of loan closure. The original movable/ immovable property documents can be collected by the Borrower from the Company's branch where the loan account was serviced. Alternatively, the Borrower shall have option to collect it from a branch/ office of the Company where original property documents can be made available.

11. Grievance Redressal: In the unlikely event that you are not satisfied with our services, you can register your grievance for redressal of concerns.

11.1 Channels to register the complaint/ grievance with the Branch Manager/ Customer Service Manager Customers who wish to register complaint/ grievance can use the following channels: (a) He/she can register complaint in writing addressed to the concerned Branch Manager/ Customer Service Manager, quoting the loan account number, gist of complaint and complete contact address/ phonenumber of the complainant. (b) He/ she can write the Company on the e-mail id: query.chfl@centrum.co.in (c) He/ she can call at 1800-103-6324 to register his/ her complaint
11.2 Escalation to the Customer Grievance Redressal Officer ("CGRO") In case the customer is not satisfied with the response received at the first level, then he /she can escalate the complaint to the CGRO, whose complete contact details are given below: In case the customer is not satisfied with the response received at the first level, then he /she can escalate the complaint to the CGRO, whose complete contact details are given below: Mr. Muthu Thodiyil Manoj, The Customer Grievance Redressal Officer, Centrum Housing Finance Limited, 301, 3rd Floor, Harbhajan Commercial Premise, CST Road, Kalina, Santacruz (East), Mumbai – 400098 E-mail id: GRO.CHFL@centrum.co.in; Contact No.: +91 86577-29808



11.3 Escalation to the National Housing Bank ("NHB")

In case the complainant does not receive response from the Company within a period of one month or is dissatisfied with the response received, the complainant may approach the Complaint Redressal Cell/ Grievance Redressal Department of National Housing Bank ("NHB") by lodging its complaints online on the website of the NHB or through post at the following address:

**The Grievance Redressal Department, National Housing Bank, 4th Floor, Core 5A, India
Habitat Centre, Lodhi Road, New Delhi– 110 003**

The customer may also choose to register the complaint online through link <https://grids.nhbonline.org.in/>.

11.4 Turn Around Time*- If a complaint has been received in writing from a customer, the Company shall endeavour to send him/ her an acknowledgement/ response within seven working days.

** Please see our Grievance Redressal Policy, available on our website, for more details*

- 12. Disclosure:** The Company is authorized to disclose from time to time any information relating to the loan to any Credit Bureau (existing or future) approved by Govt. of India or any other authority as may be required from time to time without any notice to the customer.

It is hereby agreed that for detailed terms and conditions of the loan, the parties hereto shall refer to and rely upon the Loan Agreement and other security documents executed/ to be executed by them. The details contained in this document may be subject to change as per Company policies and in line with the terms contained in the Loan Agreement.

The above terms and conditions have been read by the Borrower(s) / read over to the Borrower(s) and have been understood by the Borrower(s). The Borrower(s) has received a copy of the MITC and has appended his/her/their signatures / thumb impression to this document of his free consent and volition in sound state of mind after understanding the terms and conditions mentioned herein, under the Loan Documents and the Sanction Letter.

Signature or thumb impression of the Borrower/(s)
/Guarantor(s)

Signature & Name of the authorized person

Centrum Housing Finance Limited