

By Speed Post/e-mail

NHB (ND)/HFC/DOS/07211/2020

November 23, 2020

The Managing Director
Home First Finance Company India Limited,
511, Acme Plaza, Andheri Kurla Road,
Andheri East, Mumbai – 400059

Dear Sir,

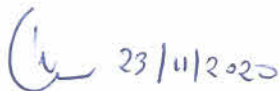
Inspection of Home First Finance Company India Limited ,as per provisions of the National Housing Bank Act, 1987 – with reference to its position as on 31-03-2019: Levy of Penalty

Please refer to the show-cause notice issued to your company vide our letter no NHB (ND)/HFC/DOS/Sup./06988/2020 dated October 27, 2020, and the subsequent reply of the company.

2. The Bank has duly examined the submission of the Company and the same was found to be not acceptable by the Bank. Accordingly, NHB in exercise of the powers vested under Section 52A of National Housing Bank Act, 1987, imposes a penalty of ₹10,000/- (₹5000/- for the contravention of Paragraph 29 of the Housing Finance Companies (NHB) Directions, 2010 and ₹5000/- for the contravention of Policy Circular No 18&40) on your Company. Further, an amount of ₹1800/- towards GST @ 18% on the above penalty amount shall also be remitted by the Company. Accordingly, the Company is directed to pay the aggregate amount of ₹11, 800/- (Rupees Eleven Thousand Eight Hundred only/-) within 30 days of the date of receipt of this letter, as per the Bank details enclosed at **Annexure-I**.

3. The Company is advised to adhere to NHB's Policy Circular No. 93 dated February 15, 2019 with regard to the disclosure requirements of penalty imposed by the Bank. The Company is also advised to report the matter to its Board of Directors and send a copy of the minutes of the same to the Bank for information.

Yours faithfully,



(Pankaj Chadha)
Regional Manager
Department of Supervision

Enclosure: as above

Annexure-I

S. No.	Type	Particulars
1	Beneficiary Name	National Housing Bank
2	Beneficiary Address	Core 5A, 4th Floor, India Habitat Centre, Lodhi Road, New Delhi 110 003
3	Beneficiary Bank Name	State Bank of India
4	Beneficiary Bank Branch Address	Pragati Vihar Delhi Branch, Ground Floor, Core-6, Scope Complex, Lodhi Road, New Delhi - 110 003
5	Type of Bank Account	Current Account
6	Beneficiary Bank A/c No	52142903844
7	IFCS code of Bank branch	SBIN0020511
8	MICR No	110002658

