

Most Important Terms and Conditions (MITC)

(Housing Loan)

Agreed to between:

Name of the Borrower:

Loan Account No.(LAN)

Name of the Co-Borrower: None

And Home First Finance Company India Limited (HFFC) are mentioned below:

To be filled & Explained by HomeFirst Loan Officer at Loan Agreement Signing

1. Loan Amount	Rs. /-
2. Interest Rate a) Type b) HFFC-PLR on Sanction Date c) Interest Chargeable (HFFC PLR +/- Spread) d) Moratorium/Subsidy e) Date of reset of interest f) Mode of communication of change in Interest Rates	% % None None Letter/Email/SMS
3. Installment Type	EMI
4. Loan Tenure	Years
5. Repayment Details a) Number of EMIs b) EMI Amount c) Due date of Pre-EMI/EMI (Frequency - Monthly) d) Repayment Mode	Rs. /- 4th of every month PDCs/ACH-Mandate
6. Purpose of Loan	
7. Fees and Charges 1. On application: a) Login Fees (Non-Refundable) b) Project Appraisal Charges 2. During the term of the loan: a) CERSAI Charges b) MOE Charges (Charges for stamp duty and registration of Memorandum of Equitable Mortgage) c) Document Charges (SOA/LOD/Outstanding Letter) 3.(i) Foreclosure charges on Home/Commercial/TopUp/Plot loans (ii) Foreclosure charges on LAP loans 4. Fees Refundable if loan not sanctioned / disbursed 5. Conversion Charges (Floating to Fixed, Fixed to Floating) 6. Penal Charges & Other Charges for delayed payments a) Pre-EMI/EMI bounce charges (Per Instrument/Transaction) b) Default Penalty c) Legal and Incidental Charges d) Regularization Fee (for NPA cases) e) Recovery Fee (for sale of property in NPA cases)	Rs./- (Includes GST @ 18%) Rs./- (Includes GST @ 18%) NIL As per the State laws First Time: NIL ; Subsequently : Rs 100/- NIL NIL NIL 2% on Principal Outstanding + applicable taxes Rs.500 + applicable taxes 2% per month on overdue EMIs/PEMIs + applicable taxes [for the overdue period] As per actuals Rs.10,000/- 2% of the realized sale amount
8. Security/Collateral for the Loan a) Property Details mortgaged to HFFC b) Guarantor Details c) Other securities if any	None -

9. Insurance of the property /borrower, if any: If any insurance is taken by the borrower for which the borrower also avails a loan, the amount of the insurance loan taken by the borrower will be added to the Loan amount payable and accordingly the EMI will also change. Detailed features of the insurance policy are given in the policy documents provided by the insurer.
10. Disbursement of the loan shall commence after:
- Submission of all relevant documents as mentioned by HomeFirst in the sanction letter/loan agreement
 - Payment of own contribution by the Borrower (total cost of flat less the loan amount), as specified in the sanction letter
11. Repayments of the loan will start during the construction phase:
- a) "Floating Rate of Interest" means the rate of Interest applicable on the loan, which is linked to the prime lending rate of Home First Finance Company (HomeFirst-PLR) and is subject to review by HomeFirst based on the prevailing lending rate in the market and the continuous assessment of credit worthiness of borrower indicated by a "risk rating". The difference between the HomeFirst-PLR and the floating rate of interest on your loan is called "spread" or "offset".
 - b) HomeFirst-PLR is dependent on the interest rates prevailing in the market, and may therefore increase or decrease depending on prevailing interest rates in the market. HomeFirst-PLR shall be updated on www.homefirstindia.com ("Website") for your information. If there are any changes that impact the interest rate of your loan, it will be informed to you in writing prior to the month of taking effect.
 - c) HomeFirst will charge interest called as pre-equated monthly installments or "PRE-EMI interest" (PEMII) only on the amount disbursed as loan at such time.
For instance, if the total loan amount sanctioned is ₹10 lakhs, but the amount disbursed is only ₹4 lakhs, Pre- EMI interest will be charged on ₹ 4 lakhs only.
 - d) Payment of equated monthly installments (EMI) shall commence after the loan amount is completely disbursed. The EMI will comprise of the principal repayment and the interest calculated on the outstanding principal. Interest shall be calculated on a monthly reducing basis.
 - e) PEMIIs and EMIs may be repaid through post-dated cheques (PDCs), electronic transfer (NEFT) or the electronic clearing service (ECS) method, by the 4th day of every month.
12. **Recovery of Over Dues:**
- a) "Additional Interest" shall be charged on delay in payment of the EMI or PEMII or any other amounts due to HomeFirst beyond the specified due dates. Additional interest will be charged at the prevailing fixed/floating interest rate from the due date until payment is made to HomeFirst on the amount that is overdue. Additional Interest shall be payable in the event the payments are delayed beyond a further grace period of seven (7) days from the Due Date of Borrower's Due.

Fore.g., if a Pre-EMI payment is made on 14th instead of the due date (4th), Additional Interest will be charged on the Pre-EMI amount for the period of 10 days at the same rate of interest that is applicable on the loan.
 - b) On occurrence of any event of default as mentioned in the loan Agreement ("Event of Default"), all outstanding amounts owed by the Borrower to HomeFirst shall become payable forthwith & HomeFirst reserves the right to undertake all such necessary processes to enforce its rights under the loan agreement.
 - c) "Default Penalty" will be charged on the occurrence of any Event of Default on the Borrower's dues as defined in the loan agreement. Default penalty will be charged at 2% p.a (compounded monthly) from the date of occurrence of the Event of Default till the date of resolution.

For e.g., if an EMI is paid 40 days after the due date, Default Penalty will be charged at the rate of 2% p.a (compounded monthly) on the Total Dues (Principal Outstanding plus interest/charges/ fees etc.) for a period of 40 days.
13. HomeFirst will issue an annual outstanding statement reflecting your repayments and current outstanding as at 31st March every year on or before 31 st May.
14. **Customer Services:**
- a) Customer Service Queries including requirement of documents can be addressed to us through the following channels:
 - Contact our Customer Service Officer at your nearest branch between 10 AM to 6 PM
 - Call our Number: 8880 54 9911
 - E-mail: loanfirst@homefirstindia.com

- Write to us at:
Central Customer Service Unit
Home First Finance Company India Limited,
511, Acme Plaza, Andheri Kurla Road, Andheri East, Mumbai 400059,

b) Documents can be provided as per the enclosed schedule:

- Loan Account Statement can be provided in 2 working days from date of placing request through the above channels
- Copies of title documents can be provided in 7 working days from date of placing request
- All the original property documents that were provided by the borrower at the time of loan approval shall be released along with release of any charge on property within a period of 30 days after full repayment/closure of the loan account.

15. Grievance Redressal:

Customer may raise their queries through the below mentioned channels:

Step 1:

Write it to us at loanfirst@homefirstindia.com, or alternatively can call at **1800 3000 8425**.

The Customer Service Manager / Branch Manager shall provide you a suitable resolution in 7 working days.

Step 2:

If the resolution provided is not up to your expectations, or in case no reply is received within the stipulated period, write to us on query@homefirstindia.com

This query will be redressed and resolved by **Central Customer Service Team in 15 working days**.

Step 3:

In case the resolution received in Step 2 is not satisfactory or in case no reply is received within the stipulated period, the Customer shall escalate its complaint with the Grievance Redressal Officer at the following address:

Mr. Gaurav Mohta (Grievance Redressal Officer)
Home First Finance Company India Limited
511, Acme Plaza, Andheri Kurla Road, Andheri (East)
Mumbai-400 059

Email: complaints@homefirstindia.com

Contact No. - 8880549911

If you do not receive any response from the company within 30 working days from the receipt of the complaint in the Corporate Office or if you are unhappy with the response, you may approach the National Housing Bank by following modes:

Online Mode: Complaints can be lodged at <https://grids.nhbonline.org.in/>

Offline Mode: The customer can alternatively write it to National Housing Bank in a prescribed format available at <https://nhb.org.in/en/complaint-cell-against-hfcs/> and can post the same to

Complaint Redressal Cell
Department of Regulation and Supervision,
National Housing Bank,
Core 5A, India Habitat Centre, Lodhi Road,
New Delhi - 110 003

The complaints can also be 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 terms contained in the Sanction Letter and the loan transaction documents ("Transaction Documents"). The MITCs mentioned here are merely indicative and not exhaustive. The loan shall be governed by the Transaction Documents including the loan agreement.

The above terms and conditions have been read by the borrower/s / read over to the borrower by Shri/Smt./Km. of HomeFirst and have been understood by the borrower/s.

**Signature or Thumb impression
of the Borrower/s**

Authorized Signatory of HomeFirst