

MOST IMPORTANT TERMS AND CONDITIONS (MITC)

.....Loan (Name of the specific loan product)

Loan Account No (LAN):

Major Terms and Conditions of the agreed to between.....
(Name of the Customer) and Aspire Home Finance Corporation Limited (AHFCL) are as under:

1. Loan

- (i) Loan Agreement Date:
- (ii) Sanction Amount:
- (iii) Rate Type: Fixed Rate Floating Rate

2. Interest Rates Offered

- (i) Interest chargeable:% which is AHFCL Retail Prime Lending Rate +/-%
- (ii) Moratorium or subsidy (If any, please specify):
- (iii) Date of Reset of Interest Rate:
- (iv) Modes of communication of changes in interest rate: through email / SMS / call on the registered phone / mobile number

3. Instalment type

- (i) Repayment of loan through monthly Instalment.
- (ii) Amount: (In Figures).
Subject to change with a change in AHFCL's Retail Prime Lending Rate in case of floating rate loans
- (iii) Date of Commencement of EMI: Next Month of full disbursement.
- (iv) Due date for payment:

4. Loan tenure

_____months (Subject to change with a change in AHFCL's Retail Prime Lending Rate in case of floating rate loans)

5. Loan Purpose

- Home Loan Composite Loan Mahila Awaas Loan From Aspire
- Home Improvement Loan Home Extension Loan

6. Fees and Charges

Sr. No.	Fees / Charges Type	Description
1.	Non-refundable Processing fees: Rs. 5,000 /- (Rupees <u>Five Thousand only</u>) + statutory taxes as applicable.	The processing fee is a onetime non-refundable fee, and is collected by AHFCL for the purpose of appraising the application for the Loan and the same are independent of the outcome/result of such appraisal. Please note that the processing fees is payable at the time of submitting Application Form, duly filled in by way of cheque/Demand Draft favouring AHFCL and /or such other mode as may be acceptable to the Company.
2.	Total Processing Fees + Applicable Taxes (Inclusive of the non -refundable amount)	Rs..... (In Words.....)
3.	Cheque / ECS dishonour, charges per transaction	Rs. 250/- (Rupees Two Hundred & Fifty Only) or such other amount as may be specified by AHFCL from time to time.
4.	Document Retrieval Charges	Rs. 1500/- (Rupees One Thousand Five Hundred only) + statutory taxes as applicable.
5.	Charges, per EMI for payment after due date	24% p.a. for the amount of days post the due date of instalment payment
6.	Charges for each Amortization schedule / Statement of Account	Rs.250/- (Rupees Two Hundred & Fifty only) + statutory taxes as applicable.
7.	Charges for Prepayment Statement	Rs.500/ (Rupees Five hundred only) + statutory taxes as applicable.
8.	Charges for Duplicate NOC / No due Certificate	Rs 500/ (Rupees Five hundred only) + statutory taxes as applicable.
9.	Charges for LOD / List of Document	Rs 500/ (Rupees Five hundred only) + statutory taxes as applicable.
10.	CERSAI Charges	As per prevailing rate + applicable statutory taxes.

Note:

- a. Service charges / GST / government taxes will be applicable as per prevailing rate which will be over and above these charges.
- b. The charges mentioned above under the title “other charges”, comprise of all -in-cost for the purpose of processing the application.
- c. We share credit performance details of your loan account with credit information bureau of India limited (CIBIL) and with other agency.

7. Security / Collateral for the Loan

- (i) Mortgage (Mention detail of the property to be mortgaged as security for the loan):
.....
.....
.....
...
- (ii) Guarantee (Mention the name of the guarantors):
.....
.....
.....
...
- (iii) Other Security (Mention the details of other securities, if any).
.....
.....
.....
...

8. Insurance of the Property / Borrower:-

The house/Flat shall be insured comprehensively for the market value covering fire, flood, Earthquake etc.in the joint names of the bank and the borrower. Cost of the same shall be borne by the borrower.

9. Conditions for disbursement of the Loan:

- (i) Submission of all relevant documents as mentioned by AHFCL in the sanction letter / Loan agreement.
- (ii) Legal and Technical assessment of the property.
- (iii) Payment of own contribution by the borrower (total cost of flat/house less than the loan amount), as specified in the sanction letter. In case of any alternative arrangement based on a specific product being offered by AHFCL the same shall be informed to and acknowledged by the Borrower.
- (iv) Undertaking by the customer to regularly provide AHFCL information, including details regarding details, non-payment of taxes pertaining to property etc.
- (v) The construction is being undertaken as per the approved plan.
- (vi) Customer has satisfied himself/herself that required approvals for the project have been obtained by the developer
- (vii) All required approvals for the property have been obtained and are available with the seller in case the property is being purchased in resale.

10. Repayment of the Loan and Interest:

The loan is repaid by way of monthly Instalments (EMI) which comprises of both principal repayment and interest component calculated on the outstanding principal and PEMI which comprises of interest component calculated on the outstanding principal. Interest shall be calculated on monthly reducing balance.

The EMI / PEMI for your Loan is:

Numbers of instalments to be paid are:

PEMIs and EMIs shall be repaid through post-dated Cheques (PDCs) / Electronic Clearing Service (ECS) / Automated Clearing House (ACH) method by

Modes of communication of changes in interest rate: through email / SMS / call on the registered phone / mobile number

11. Brief procedure to be followed for recovery of Overdues:

- (i) Tele-calling and Filed visits are conducted by field collectors in the 1st and 2nd month overdue cases
- (ii) Field visits are conducted by collection officer in cases which are 3 months and above overdue
- (iii) Join visits (along with Supervisor/ colleague) are conducted in promised to pay failed cases,
- (iv) Group Visits (operation and recovery team members) are conducted in NPA and Chronic cases
- (v) Legal action such as u/s 138 of Negotiable instruments act and / or SARFAESI is initiated on case to case basis.

12. Date of which annual outstanding balance statement will be issued :

13. Customer Services

- (i) Visiting Hours at office / Branch

Monday to Friday 9.30 AM to 6.30 PM

Saturday 9.30 AM to 3.00 PM

- (ii) Detail of Person to be contacted for Customer Service

In case of queries related to your loan account, you may contact:-

Customer Service Desk / Branch Manager.

- (iii) Procedure to obtain following including timeline therefore

a) SOA / IT CERTIFICATE / Amortization schedule

The SOA / IT certificates are provided once a year and any subsequent request is serviced on payment of nominal charges mentioned in the Fee and other charges

b) Copy of Title documents

The copy of the Title documents is provided on request on chargeable as per AHFCL's Norms.

c) Prepayment and return of documents upon closure of loan

The process for prepayment to be initiated through written request via letter or through registered email ID. The procedure for issuance of closure statement and return of documents would require maximum 7 and 21 working days, respectively, upon completion of required formalities.

14. Grievance Redressal :

AHFCL strives for customer satisfaction within the frame work of law, adopted policies and procedures

In case of any grievance, the customer may approach AHFCL Branch Manager of the branch location where he / she has his / her account and register the complaint either by letter / email/ visiting the branch office . After examining the matter, we shall send the customer our final response or explain why it needs more time to respond and shall endeavour to do so within 7 working days.

You may also contact our Customer care at

By letter:

To,

Operation Head

Aspire Home Finance Corporation limited

Motilal Oswal Tower, Rahimtullah Sayani Road,

Prabhadevi, Mumbai- 400 025

By Email: response@ahfcl.com

It is advised to customers to provide Loan details and customer issue in detail for quick redressal.

In case of response being unsatisfactory or no response is received within 7 days or as advised by the customer care team the complaint can be escalated to response@ahfcl.com

In case of response being unsatisfactory even after escalation or in case complainant does not receive the response from the company within reasonable time, the complainant may approach NHB at the below address

The Complaint Redressal Cell of National Housing Bank by lodging its complaints in Online mode at the link <https://grids.nhbonline.org.in> OR in offline mode by post, in prescribed format available at link <http://www.nhb.org.in/Grievance-Redressal-System/Lodging-Complaint-Against-HFCs-NHB%E2%80%93Physical-Mode.pdf>, to Complaint Redressal Cell, Department of Regulation & Supervision, National Housing Bank, 4th Floor, Core 5A, India Habitat Centre, Lodhi Road, New Delhi 110003.

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 borrower/s / read over to the borrower by Shri/ Smt. /Km.....of the company and have been understood by the borrower/s

(Signature or thumb impression of Borrower/s)

Borrower Name:

Date:

Place

(Signature of authorized person
of Lender)