

Loan Code :
Borrower Name :

MITC

Other Most Important Terms and Conditions (MITC)
(Loan Product-Loan Purpose)

Other Most Important Terms and Conditions of the Housing / Non-housing loan (other than KFS) agreed to between (customer) and Motilal Oswal Home Finance Limited (MOHFL) are as under:

Particulars of the Loan

Sr. No	Particulars	Description
1	Application / Lead ID/ UCID	
2	Loan Sanctioned Amount & Date of Loan Agreement	Rs. Date :
3	Instalment Amount (EMI) and number of EMIs	Rs.
4	Date of Reset of Interest Rate	Interest rate reset revision cycle is quarter of English calendar year beginning from first day of January, April, July and October of each year.
5	Purpose of Loan / Loan Type	
6	Loan End Use	
7	Instalment Type PEMI, EMI	Frequency Monthly (PEMI - Before & EMI - After full disbursement of Loan)
8(i)	Security / Collateral for the Loan	
(ii)	Other Security (if any)	
9	Modes of Communication of Changes in interest rate	Through email / SMS / WhatsApp / Call on the registered phone / mobile number/updation on MOHFL website/other source of Communication.
10	Details of Guarantor	
11	Due date of payment of instalment and interest	The borrower has to pay the PEMI/EMI on or before 7th (due date of PEMI/EMI) or the date specified in the schedule. The frequency of due date of PEMI/EMI is monthly. In case the disbursal payment handover is between 01-06th of the month then Pre-EMI interest of the intervening days and the first EMI shall be payable on 7th or the date specified in the SCHEDULE, of the subsequent month

Repayment of the Loan and Interest : Repayment of loan to be by way of PEMI/EMI during the entire tenor of the Loan as per the terms outlined in the loan agreement. Please refer amortization schedule enclosed with KFS

Approach for gradation of Risk : The risk premium will be decided on a case to case basis as decided by the MOHFL. The approach for gradation of risk is based on factors such as nature of loan, credit worthiness of the borrower, nature of security, nature of the Product, type of asset being financed, borrower profile, repayment capacity, borrower's other financial commitments, past repayment, tenure of the loan, geography (location) of the borrower, end use of the loan as represented by the underlying asset etc. Such information is collated based on the borrowers input, credit bureau and field inspection by the MOHFL officials. While deciding the interest rate and other charges, the rate offered by the Competitors in the market would also be taken into consideration.

Insurance of the Property / Borrower: Your loan of Rs. has been sanctioned for a term of 180 months. Details of the insurance policy/ies opted by you is/are as hereunder:

1. Life insurance for Mr./Mrs. with a sum assured of Rs. for months.
2. Property insurance for the property located with a sum assured of Rs. for months.

Issuance of insurance policy is the sole discretion of the Insurer. Insurance coverage will become effective once insurance policy is issued by the insurer, subject to the clearance of disbursement payment. Sum assured and associated insurance benefits are applicable only for the duration opted by the borrower as outlined in the reduction schedule provided in the insurance policy.

By accepting the sanction letter borrower understand and agrees that in event of an insurance claim, the outstanding loan balance and claim amount may differ if insurance coverage amount/term is less than the loan amount /tenure. Insurance claim can only be made up to the insurance coverage amount or term specified in the insurance policy.

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Conditions for disbursement of the Loan:	
1	Submission of all relevant documents as mentioned by MOHFL in the sanction letter / Loan agreement.
2	Allow Legal and Technical assessment of the property
3	Pay own contribution (total cost of flat less the Loan amount), as specified in the sanction/Disbursement Letter.
4	Providing adequate utilization proof of the Loan.
5	Undertake to regularly provide MOHFL 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.
6	Ensure that the construction is being undertaken as per the approved plans.
7	Satisfy himself/herself that required approvals for the project have been obtained by the developer (by the seller in case of resale purchase of property).
8	Ensure all required approvals for the Property have been obtained and are available with the seller in case the Property is being purchased in resale.

Procedure of Recovery of Dues are as follows: On occurrence of any event of default as mentioned in the Agreement ("Event of Default"), all outstanding amounts owed by the Borrower(s) to MOHFL shall become payable forthwith. MOHFL reserves the right to take such necessary action to enforce its rights under the Agreement including but not limited to levied penal charges for the delayed payment, recovery of overdues by enforcing the security in accordance with the applicable legal remedies. Before proceeding any legal action, MOHFL shall give notice to the borrower at the address available in the company's record. The actual procedure shall be determined by MOHFL depending upon the circumstances of each case.

Date of which annual outstanding balance statement will be issued : A statement will be issued on quarterly basis.

Customer Services:	
1.	Centralized Helpdesk Working Hrs - (1) Monday to Friday - 09:30 AM to 6:00 PM & (2) Saturday - 09:30 AM to 6:00 PM (First Saturday of the month will be Holiday) Customer Visiting Hrs @ Branches - (1) Monday to Friday - Morning -10:00 AM to 11:00 AM & Evening - 5:00 PM to 6:00 PM, (2) Saturday - Morning -10:00 AM to 11:00 AM (First Saturday of the month will be Holiday)
2.	Detail of Person to be contacted for Customer Service : In case of queries related to your loan account, you may contact:- Customer Service Desk- Call @ 8291889898, Email @ hfquery@motilaloswal.com / Branch Sales Manager

Procedure to obtain following including timeline therefore		
1	Loan Account Statement	A quarterly statement is sent via SMS with a secure Bit-ly link for direct download. Customers can access the 'MOHF Parivaar Mobile App' or visit the nearest MOHFL branch to request the statement by paying Rs. 2000/- plus applicable taxes, with availability by T+1 upon successful payment. Customers can email hfquery@motilaloswal.com for the statement, following the same payment process and timeline.
2	Photo copy of Loan Documents	The photocopies of loan documents and property papers can be obtained on request by paying Document Retrieval Charges as mentioned in Key Fact Statement. To initiate a request, the borrower can send email on: hfquery@motilaloswal.com, or call on: Customer Care at 8291889898, or visit the nearest MOHFL branch. Upon successful payment, the soft copy will be sent to borrower's registered email address, or physical photocopies will be dispatched to the registered communication address via courier or registered post. The borrower may also choose to collect the photocopies from the nearest MOHFL branch by specifying this preference in their request.

Accepted & Signed by			

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3 Prepayment and return of original documents on closure/transfer of loan	<p>Release of Original Title Documents / Property Documents on repayment/Settlement of Loan/s</p> <p>a) MOHFL shall release all the original property documents obtained at the time of loan disbursal and any post disbursal documents within a period of 30 days after full repayment/ settlement of the loan account.</p> <p>b) MOHFL shall remove charges registered with any registry within a period of 30 days after full repayment/ settlement of the loan account.</p> <p>c) The property papers shall be collectable from the branch or any other branch as per borrower's request upon full repayment/ settlement of the loan account. The branch address is subject to change from time to time where the revised / new/ nearest branch address is made available from MOHFL website www.motilaloswalhf.com under Contact Us section.</p> <p>d) In case of delay in releasing of original property documents or failing to file charge satisfaction form with relevant registry beyond 30 days after full repayment/ settlement of loan, then MOHFL shall communicate to the borrower reasons for such delay. In case where the delay is attributable to MOHFL, then the borrower shall be compensated for the delay at the rate of Rs.5,000/- for each day of delay. The same shall be payable by MOHFL to the borrower in her / his loan servicing repayment account.</p> <p>e) In case of loss/damage to original property documents, either in part or in full, MOHFL shall assist the borrower in obtaining duplicate/certified copies of the property documents and shall bear the associated costs, in addition to paying compensation as indicated at paragraph d) above. However, in such an event MOHFL shall take an additional time of 30 days to complete this procedure and the delayed period penalty will be calculated thereafter (i.e. after a total period of 60 days).</p> <p>f) In the unfortunate event of demise of the property owner/borrower (in case of joint borrowers) the property documents shall be released to either or any of the co- borrowers either in person or through submission of valid authorisation letter/POA authorizing the person/s for collecting the same. In the event of unfortunate demise of sole borrower and/or all Borrower and co-borrowers the property documents shall be returned to the legal heir(s) of the deceased property owner or to the person authorised by the Legal heirs. The legal heir(s) shall have to provide sufficient and valid documents / evidences as applicable under law towards their heirship as may be required/ process of MOHFL.</p>
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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 of the MOHFL and have been understood by the borrower/s

Date:

Authorised Signature:

Place:

Head of Operation

Accepted & Signed by			