

**MOST IMPORTANT TERMS AND CONDITIONS**

**1. Loan**

Details of the Loan Amount sanctioned, Loan Tenure, Rate of Interest, Instalment Type, EMI Amount, Total no. of Instalments, Instalment due date and Purpose of the Loan are as mentioned in the preceding section(s) of the Sanction Letter.

**2. Fees and other charges\*:**

<b>MITC</b>	
Processing fees	As mentioned in the preceding section(s) of Sanction Letter
Pre-payment charges / Foreclosure Charges	Part or Full Prepayment of loan (on Floating Rate of Interest) to individual borrowers.
	For Home Loans – NIL
	For Non-Home Loan (taken for business purposes) – 4% of principal prepaid from own Funds + Applicable Taxes
	For Non-Home Loan (taken for business purposes) – 6% of principal prepaid via Balance Transfer + Applicable Taxes
	Part or Full Prepayment of loan (on Fixed Rate of Interest) by individual borrower(s)
	For Home Loan – 6% of principal prepaid via Balance Transfer + Applicable Taxes; NIL in case closed from own funds
	For Non-Home Loan – 6% of principal prepaid + Applicable Taxes
	Part or Full Prepayment of loan (on Floating / Fixed Rate of Interest) by Corporate/Public Agencies/Builders/Legal Entities - As per Terms of Sanction Letter
Instrument return charges	Rs. 1000/- per instance

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**1800-102-4345**





Email us at:  
**contact@shriramhousing.in**



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**Online Loan Details:**



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**Head Office:** Level 3, Wockhardt Towers, East Wing, C-2, G Block, Bandra-Kurla-Complex, Mumbai – 400 051.

**Regd Office:** No.123, Angappa Naicken Street, Chennai – 600 001.

CIN: U65929TN2010PLC078004

Penalty for Instrument return – Construction Finance to Builders / Corporates	1 <sup>st</sup> time return	Rs.5000/-
	2 <sup>nd</sup> time and above return	Rs.10000/-
Overdue interest rate	<b>30% p.a. i.e. 2.50% per month of the overdue instalments / amount for floating rate loans.</b>	
	<b>36% p.a. i.e. 3.00% per months of the overdue instalments / amount for fixed rate loans.</b>	
CERSAI fees	Rs. 50/- for loans up to 5 lacs & Rs.100/- for loans greater than 5 lacs (to be collected at the time of closure of the loan)	
Conversion fees <sup>^</sup>	Fixed to Variable – upto 4.0% of Loan outstanding	
	Variable to Fixed – upto 2.0% of Loan outstanding	
Loan cancellation charges	Rs.5000/- for all loans.	
Change in loan tenor, EMI, addition /deletion of co-borrower(s) post loan disbursement <sup>^</sup>	Rs.10000/- per instance	
Duplicate statement issuance charges	Rs.250/- per instance	
Photocopy of title deeds issuance charges	Rs.500/- per instance	
Retrieval of title deeds	Rs.500/- per instance	
Cheque/Instrument swap charges	Rs.500/- per instance	
Duplicate amortization schedule issuance charges	Rs.250/- per instance	
Duplicate interest certificate (provisional / actual) issuance charges	Rs.250/- per instance	
Mortgage Creation /Release Charges	As per the laws of the State where the property is located/ mortgage is being created.	
Legal / Recovery / Incidental Charges	As per actual, applicable in the event of default.	

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Processing/And Administrative Fees	The processing fees and/or administrative fees are non-refundable.
Mortgage Guarantee Fee	Mortgage Guarantee fee; wherever applicable; is to be borne by borrower and is non- refundable.
Issuance of Foreclosure Letter (FCL)	Rs.500/- per instance
Holding charges of original documents in closed accounts, beyond 60 days	Rs 500/- per month
EMI Collection - Visit Charges	Rs 1000/- per month

**\*Above mentioned fees and charges are exclusive of GST, education cess and other Government taxes, levies etc., and subject to change at the sole discretion of the Shriram Housing Finance Limited. Any change in charges, would be uploaded on the website or intimated to the customer by letter/email/electronic message.**

**^Approval at discretion of Shriram Housing Finance Limited**

- 3. Interest Reset :** In case of floating rate, the rate of interest on the loan will be revised/ reset with revision in the company's Prime Lending Rate (SHPLR). Any revision in SHPLR will be notified to the Borrower via letter/ branch notification / website/ email / electronic message.
- 4. Moratorium/Subsidy :** Any subsidy/ moratorium offered under a Government scheme/ regulatory provision shall be subject to terms and conditions of such scheme. Apart from the same, the Company does not provide any moratorium or subsidy, to individual borrowers.

**5. Security for the Loan:**

Mortgage of below mentioned property in favour of SHFL.

Property Address :  
 Guarantee :  
 Other Security :

The Security shall mean and include mortgage, guarantee and any other form of security as deemed fit by SHFL for securing the loan and submitted by the Borrower accordingly. Borrower shall be required to register the Memorandum of Deposit of Title Documents/ Registration with the IGR as per the state's laws. SHFL shall also register its charge in the records of CERSAI.

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**6. Insurance of Property/Borrowers:**

**Property Insurance:** It is mandatory for the customer to obtain Property Insurance, fully insuring the property to be purchased / constructed against all losses, **unforeseen hazards like** damages on due to fire, riots and other natural calamities like earthquake, floods etc. and if required by SHFL against any other insurable risk for Home Loan / Addition Finance. Such Insurance Policy obtained by the borrower will be assigned in favour of SHFL.

**7. Life Insurance:** Borrower has the option to avail Life Insurance cover to the extent of the loan amount. The premium amount would vary depending on the age and health of the insurer, the term length, and other policy parameters.

**8. Health Insurance:** Borrower has the option to avail health Insurance cover of **upto Rs 5 lakhs**. The premium amount would vary depending on the age of the insurer and this is an optional opt in feature where customers of SHFL are eligible for enrolment under this scheme.

**9. Condition for disbursement of Loan:**

The Loan disbursement would be subject to satisfactory compliance of all terms and conditions as stipulated in the sanction letter, legal opinion report, technical verification report, creation of security, furnishing of requisite statutory approvals of the property to be funded by SHFL. And in cases of construction of homes, disbursement will also be based on its stage of construction. Borrower shall intimate SHFL of any change in his employment/contact details.

The mode and manner of disbursement is left to the sole discretion of the SHFL. The disbursement of the Loan or any part thereof by the SHFL may be made to the Borrower, or directly to the developer/builder/construction company /contractor/seller of the Property, where applicable or any other concerned Person, as the SHFL may in its sole discretion deem fit. In case the Loan being availed of by the Borrower is in replacement/switchover of a housing loan earlier availed of by the Borrower from another bank/financial institution, the disbursement of the Loan Amount or any part thereof by the SHFL may be made to the Borrower, or directly to such other bank/financial institution, as the SHFL may in its sole discretion deem fit.

**10. Fair Practices Code & Procedure for intimation of the changes in rate of interest/EMI & other charges:**

The contents of the Fair Practices Code was explained by the SHFL officer in vernacular language and a copy of the code, at request, was provided to the Borrower. The code is also made available on the website of the SHFL and at every branch of the company. Further, as per the Fair Practices Code, the rate of interest & other charges are reviewed on periodic basis. In event of any change in rate of interest /EMI, SHFL will communicate the same to the borrower via updating it on website/letter/email/electronic message or any

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other form of communication acceptable under extant guidelines, at the last known contact details, updated in our records. Such changes in interest rates and charges, if any, shall be made effective on prospective basis. Further, if such change is to the disadvantage of the customer, he/she may within 60 days and without notice close his / her account or switch it without having to pay any extra charges or interest.

**11. Procedure for recovery of overdue amount:**

In the event of non-payment of any scheduled dues to SHFL, e.g. EMIs, pre-EMIs, etc., the Borrower would receive intimation by electronic message (on the mobile number registered with SHFL) and/or telephonic call and/or letter. Such unpaid dues would need to be paid within 7 days of the originally scheduled date, along with all overdue and bounce charges, as listed out under the section "Fees and other charges".

In the event of the dues, in full or in part, remaining unpaid after 7 days, SHFL shall, at its sole discretion, initiate legal action for its recovery.

Credit information relating to any customer's account is provided to the Credit Information Bureau (India) Limited (CIBIL) or any other licenced bureau on a monthly basis. To avoid any adverse impact on the credit history with CIBIL, it is advised that the customer should ensure timely payment of the amount due on the loan amount.

The recovery process of enforcement of mortgage/securities, including but not limited to, taking possession and sale of the mortgaged property in accordance with the procedure prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) or under any other law, is followed purely as per the directions laid down under the respective law. Intimation/Reminders/Notice(s) are given to customer prior to initiating steps for recovery of overdues, under the Negotiable Instruments Act, Civil Suit as well as under the SARFAESI Act.

**12.** The rate of interest for loans may be changed, for identified loans, on the following scenarios, prospectively, based on the credit assessment methodology. The communication to the customer regarding the change shall be made as stated in paragraph 10 above.

- a) Frequent bounces or Delay in repayment of loan
- b) Credit deterioration in another loan with SHFL
- c) Credit deterioration reported by any another lender
- d) Deterioration in Bureau score
- e) Name appearing in negative list / defaulter list of RBI, NHB, etc.
- f) Inaccuracies or discrepancies found in any documents submitted to SHFL
- g) Deterioration in customers' risk profile basis internal analytical assessment of the borrower/s by SHFL

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**13. Date on which Annual Outstanding Balance Statement will be issued:** SHFL shall issue a statement reflecting the Annual Outstanding Balance, before the end of the 1<sup>st</sup> quarter of the consecutive financial year.

**14. Customer Service:**

- a) **Visiting Hour at the office :** 11.00 AM till 3.30 PM on all working days (Monday to Friday)
- b) **For any other queries,** you can contact us at our toll free number 1800-102-4345.
- c) **Procedure to obtain loan account statement, photocopy of the title documents, return of original documents on closure / transfer of loan:** - For obtaining any of above mentioned document borrowers are requested to provide a written request letter / application along with Demand Draft / Pay order / Cheque of amount mentioned in the above schedule of charges in favour of Shriram Housing Finance Limited and submit it to nearest SHFL Branch. After realization of DD / Pay order / Cheque the requested documents will be dispatched to the borrower address within 3 weeks time.

**15. Grievance Redressal Mechanism**

In a rare event of you not being satisfied with the services of SHFL or through its DSA/recovery agents, you may prefer to submit your grievances or queries, by following the grid, as given below:

<p><b>Level 1 – Branch / Toll Free Number/Email/ Mobile App / Customer Section over the website</b></p> <p>The complainant can visit branch or call at 1800-102-4345 to register their complaint. The complaint can also be emailed at <a href="mailto:contact@shriramhousing.in">contact@shriramhousing.in</a> or through the SHFL mobile app, which can be downloaded from play store.</p>
<p><b>Level 2 – Location Branch or Zonal Head - First Escalation</b></p> <p>Branch Head can be contacted at the branch itself. The Zonal Head’s number can be obtained from the respective branch or from the Toll Free number.</p>
<p><b>Level 3 – Grievance Redressal Officer – Second Escalation</b></p> <p>In extraordinary circumstances, of your complaint is not yet resolved, you may write to the Grievance Redressal Officer through <a href="mailto:gs.agarwal@shriramhousing.in">gs.agarwal@shriramhousing.in</a>, or you may also write to him at the below mentioned address:</p> <p>Grievance Redressal Officer,          Shriram Housing Finance Limited,          Level 3, Wockhardt Towers, East Wing,          Bandra Kurla Complex, Mumbai 400051, Ph : 022 – 4241 0400</p>

If you are not satisfied with the reply/resolution provided by SHFL, at one level, or you do not receive any response, then you may escalate to the next level.

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**Level 4 – National Housing Bank – Third Escalation**

In case the response given is still unsatisfactory the customer may approach NHB either through online mode at the link <https://grids.nhbonline.org.in> or through offline mode, in prescribed format, at the following address:

⇒ **National Housing Bank**

Department of Grievance Redressal

4<sup>th</sup> Floor, Core 5-A, India Habitat Centre Lodhi Road, New Delhi - 110 003

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

Accepted

\_\_\_\_\_  
\_\_\_\_\_

(Signature or thumb impression of the Borrower/s)

Date:

Authorised Signatory

Shriram Housing Finance Limited

Date:

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