

**Most Important Terms & Conditions
(Home Loan / Commercial Loan)**

Major Terms & conditions of the loan agreed to between _____ (the borrower) and MAS Rural Housing & Mortgage Finance Ltd. (Housing Finance Company) are as under:

1. Loan

Sanctioned Loan Amount	
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2. Interest

- i) Type: (Fixed or Floating or Dual/Special Rate):
- ii) Interest Chargeable: i.e. MRHMFL FRR (reference rate) (Currently 17.65%) + % for floating rate loan; and % for fixed rate loan.
- iii) Moratorium or Subsidy:
- iv) Date of Reset of Interest:
- v) Modes of communication of changes in interest rate.

3. Installment Types: Equal / Flexi / Step-up

4. Loan Tenure: Months

5. Purpose of Loan:

6. Fee and other charges

On Application: Processing Fees	1% - 2.75% of loan amount subject to minimum Rs. 5000/-
During the term of loan	NIL
On foreclosure / Pre-payment Charges	1. Where the Housing Loan is on Floating Interest Rate Basis (pre-closed through any source) and Where the Housing Loan is on Fixed Interest Rate Basis and the Loan is preclosed by the Borrower out of their own sources: NIL 2. All Other cases: As per discretion of the company subject to NHB guidelines.
Fee refundable if loan not sanctioned/disbursed	Full amount after deducting initial processing fees taken at the time of application and other actual expenses incurred.
Conversion charges for switching from floating to fixed and vice-versa	NA
Penalty for delayed payments: Late EMI Charges	1.5% Per Month

Cheque Bounce Charges / Non Submission of PDC* / NACH Charges*	Cheque Amount	Charges
* In case of unavailability of PDCs or Unavailability of NACHs, charges as mentioned will be applicable.	Less than Rs. 1000	250
	1000-5000	500
	5000-10000	750
	10000 & Above	1000
Document Retrieval Charges	Rs. 250 Per Case	
Any kind of Statement Charges	Rs. 100	
Repayment Track	Rs. 250	
File Cancellation Charges	Rs. 2500	

- Note: GST as applicable will be levied on the above charges.

7. Security / Collateral for the Loan

Mortgage Property Address	
Guarantor's Name	
Security Deposit/Cash Collateral	
Interest on Security Deposit/Cash Collateral	
Other Security	

The Company will charge 4% penal interest on the entire outstanding amount, in case of failure of creation of equitable mortgage and registration thereof within 30 days from the date of execution of sale deed or in case of failure of submission of any Original Property Documents.

8. Insurance of Property / Borrowers

Type	Name of Company	Premium Amount	Amount Covered	Tenure Covered
Life Insurance				
Property Insurance				

9. Conditions for Disbursement of Loan:

- Disbursement will be as per the stage of construction on benchmark basis.
- Disbursement will be subject to sufficient valuation of the property.
- Original Cheque will be released only after submission of all original legal documents of the property.
- Any other condition as per sanction terms needs to be complied.

9.1 Disbursement of loans including changes in terms and conditions:

9.1.1 Disbursement will be made in accordance with the disbursement schedule given in the Loan Agreement/ Sanction Letter;

9.1.2 The Company will give notice to the borrower in the vernacular language or a language as understood by the borrower of any change in the terms and conditions including disbursement schedule, interest rates, penal interest (if any), service charges, prepayment charges, other applicable fee / charges etc. The Company will also ensure that changes in interest rates and

charges are effected only prospectively. A suitable condition in this regard is also incorporated in the loan agreement.

- 9.1.3 If the abovementioned 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.
- 9.1.4 Decision to recall / accelerate payment or performance under the agreement or seeking additional securities, should be in consonance with the loan agreement.
- 9.1.5 The Company will release all securities on repayment of all dues or on realization of the outstanding amount of loan subject to any legitimate right or lien for any other claim the Company may have against borrower. If such right of set off is to be exercised, the borrower shall be given notice about the same with full particulars about the remaining claims and the conditions under which the Company is entitled to retain the securities till the relevant claim is settled / paid.

10. Repayment of the loan & Interest:

EMI Amount#	
EMI Date	
No. Of Installments	

11. PRE EMI:

- Once the photocopy of the cheque is prepared, the PRE-EMI interest will be charged after ____ days. All the original property documents and post disbursement documents required needs to be submitted within this period.
- #PRE EMI (Only Interest) would be charged prior to full disbursement of Loan. EMI on Loan would commence on next EMI date after full disbursement of loan.
- MRHMFL has a right to start the EMI if the loan is not fully availed within 1 year from the date of first disbursement.

Note: EMI amount, ROI, Tenure and other charges & details mentioned here are subject to change as per discretion of the Company & policies of the company. The Changes would be informed to the customer via telephonic call/SMS & letter.

12. Brief procedure to be followed for recovery of overdues:

The normal recovery of dues is through PDC, ECS or NACH. In case of default due to any reason soft calling would be done from company side as a gentle reminder. The company will issue a written reminder or visit in person by company representative if default persists. The company can issue legal notice or any legal proceedings will be held including repossession of the security if default continues.

- 13.1 **SMA (Special Mention Account):** The Borrower Loan accounts shall be downgraded to SMA classification defined below, upon failure of the Borrowers to pay any EMI by the due date or the Outstanding Dues or any other amount wholly or partly is overdue:

SMA Sub-categories	Basis for classification - Principal or interest payment or any other amount wholly or partly overdue
SMA-0	Up to 30 days
SMA-1	More than 30 days and up to 60 days
SMA-2	More than 60 days and up to 90 days

13.2 NPA (Non-performing Assets): A Loan account is classified as NPA upon failure of the Borrower to pay any EMI for a period of more than 90 days. Once the borrower is classified as NPA, the loan accounts shall remain classified as NPA until the entire arrears of interest and principal are paid in full by the Borrower.

For detailed information kindly refer the Customer Education Literature on our website at: https://mrhmfl.co.in/pdf/customer_service/other/Consumer_education_website.pdf

14. Date of issue of Annual Outstanding Balance Statement: April 25th of every year

15. Mode of Communication for Change in Interest Rates: SMSs / Letters

16. Customer Services

Visiting Hours at office	10:00 AM to 7:00 PM
Branch Office Address	
Branch Office No.	
Head Office No.	

Procedure to obtain any documents including:

- a. Loan account statement
- b. Photocopy of the title documents
- c. Return of original documents on closure/transfer of the loan.

Application to be submitted addressing:

To,
The Manager,
MAS Rural Housing & Mortgage Finance Ltd.
4th Floor, Narayan Chambers,
B/H Patang Hotel, Ashram Road,
Ahmedabad -380009

Or

mrhmfl_credit@mas.co.in

along with required amount of cheque or DD favoring "MAS Rural Housing & Mortgage Finance Ltd." Payable at Ahmedabad or cash can be deposited at concerned branch. After the receipt of the request 7 working days would be required to process and dispatch the document.

17. Grievance Redressal

In Case of any complaint (online or offline), please contact the following:

Officer	Contact Details	Time Required to resolve
Concerned Branch Manager	Branch Office	3-5 Days
If Applicant is dissatisfied, he can make a further complaint to		
Zonal Branch Manager	bharat@mas.co.in 079-49137777 or 079-49137799	3-5 Days
If Applicant is dissatisfied, he can make a further complaint to		
Operations Manager	mrhmfl@mas.co.in 079-41106662	3-5 Days
If Applicant is still dissatisfied or where no response is received, he can make a further complaint to		
Complaint Redressal Cell, National Housing Bank	Online Mode link: https://grids.nhbonline.org.in or in offline mode by post to Compliant Redressal Cell, Department of Regulation & Supervision, National Housing Bank, 4 th Floor, Core 5A, India Habitat Centre, Lodhi Road, New Delhi -110 003	

It is hereby agreed that for detail terms & 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 & condition 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.

(Signature or thumb impression
Of the borrower/s)

(Signature of the authorised
person of lender)

Note: Duplicate copy of the MITC should be handed-over to the borrower/s.