

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

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

1. Loan

Sanctioned Loan Amount	
------------------------	--

2. Interest

- i) Type: (Fixed or Floating or Dual/Special Rate):
- ii) Interest Chargeable: i.e. MRHMFL FRR (reference rate) (Currently 15.75%) + % 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. If the Loan to Individual borrower(s) is at Floating Rate at the time of foreclosure/prepayment: 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	Cheque Amount	Charges
	Less than Rs. 1000	250
	1000-5000	500
	5000-10000	750
	10000 & Above	1000
Document Retrieval Charges	250 Per Case	
Any kind of Statement Charges	Rs.100	
Repayment Track	Rs.250	

- 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	

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.

10. Repayment of the loan & Interest:

EMI Amount#	
EMI Date	
No. Of Installments	

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.

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.

11. 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.

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

13. **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 :

- i) Loan account statement
- ii) Photocopy of the title documents
- iii) 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.

14. **Grievance Redressal**

In Case of any complaint, 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		
Operation Manager	mrhmfl@mas.co.in 079-41106662	3-5 Days

<p>If Applicant is still dissatisfied or where no response is received, he can make a further complaint to</p>		
<p>Complaint Redressal Cell, National Housing Bank</p>	<p>Online Mode 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 Compliant Redressal Cell, Department of Regulation & Supervision, National Housing Bank, 4th Floor, Core 5A, India Habitat Centre, Lodhi Road, New Delhi -110 003</p>	

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.



INFORMATION BOOKLET

MRHMFL RURAL HOUSING & MORTGAGE FINANCE LIMITED

Registered Office : 4th Floor, Narayan Chambers,
B/h. Patang Hotel, Ashram Road,
Ahmedabad – 380 009.

Phone No: 079-41106500/733

Website: www.mrhmf.co.in

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A. INTRODUCTION

MAS Rural Housing & Mortgage Finance Limited (MRHMFL) is a company registered as a housing finance with National Housing Bank under National Housing Bank Act, 1987. MRHMFL a subsidiary of MAS Financial Services (MFSL) Limited was incorporated on 24th July, 2007 under Companies Act, 1956. MFSL is an NBFC in existence since last 25 years with an asset size of more than Rs. 5000 Crores.

Mission

To be a very significant provider of efficient financial services in the housing loan segment, thereby being the catalyst in realizing the dreams of the millions of households, especially among the LIG and MIG class in semi urban and rural areas and create value on a very large scale.

Vision

Together realize the dream of every individual to “OWN A HOME.”

MAS Home loans is an endeavor to realize the dream of millions of Indian House Holds to “OWN A HOME”. The focus is to serve the middle income segment of the society, which we reckon as one of the key drivers of the housing industry. This segment is largely characterized by the informal but credit worthy class. MAS leveraging on its more than two decades of in-depth understanding, is poised to cater to this segment and be a catalyst in realizing the most cherished dream of this segment to “OWN A HOME.” It is worth noting that, this class is spread across the length and breadth of the country, be it urban, semi-urban or rural.

MAS Rural Home Loans are customized to suit the requirement of the rural folks. The Company endeavors to educate and spread awareness among this segment in regards to have a hygienic and better standards of dwelling. MAS understands that it will require persistent efforts and ever improving learning curve to make a cognizable contribution to this most important and large segment of our economy.

The company considers its prime responsibility to be catalyst in employment generation and activities which enhances income of the self-employed class of the society. Loans to possess asset for income generating activities is also an important product focused upon. A retailer, shifting to his/her own shop from a rental one is not only a matter of pride but an important enabler for subsistence. MAS will strive to bring many such retailers under their fold by extending loans to possess assets.

MAS understands that, the affordable housing segment will play a pivotal role. As sufficient supply has to be generated to meet the anticipated demand, MAS associates with the developers in the affordable housing segment, right from the conception of project. Extending construction loan to such developers is a step in that direction.

Extending "Credit where it is due" remains the main plank, as far as credit delivery is concerned in consistent with the endeavour of the group since the last two decades of building quality assets.

Current Activities

- ⤴ Rural Housing Finance.
- ⤴ Semi Urban - Thrust on Financing the self employed class.
- ⤴ Urban affordable Housing Finance.

- ⤴ Loans for acquiring Commercial Property especially for the Self-employed to Develop their Business.
- ⤴ Construction finance for affordable housing projects on selective basis.

B. LIST OF PRODUCTS OFFERED BY THE COMPANY:

⤴ HOUSING LOAN (LOAN FOR PURCHASE OF NEW HOUSE):

MRHMFL finance for purchasing New House from builder, considering the Market Value of the property and Income Eligibility Criteria.

⤴ HOUSING LOAN (LOAN FOR PURCHASE OF OLD HOUSE- RESALE TRANSACTION):

MRHMFL also finances for purchase of old house i.e. purchase from individual existing owner. The loan amount depends upon the residual age of the property, its Market Value and Income Eligibility.

⤴ HOUSE BUILDING LOAN (CONSTRUCTION LOAN):

Construction loan is offered to facilitate the customers to build their house on their self- owned plots as per their requirements. This facilitates the customer to build his dream house as per his specifications. Loan is provided based on the necessary construction approvals, estimate and market value of construction and Income Eligibility Criteria.

⤴ HOUSE EXTENSION LOAN:

Extension loan is offered to facilitate enhancement of existing self-owned dwelling unit to existing or new customers. Thus a customer can have increased living space. Loan is provided based on the necessary extension approvals, estimate for extensions, Market value of the same and Income Eligibility Criteria.

⤴ LOAN FOR CONSTRUCTION OF AFFORDABLE HOUSES:

Construction Finance or Project Finance, MRHMFL directly finances real estate developers for affordable housing projects they are developing. This product comes with customized offerings, built around real estate developer's project acquisition and construction cost basis a detailed evaluation of the project by MRHMFL.

⤴ HOME IMPROVEMENT LOAN (RENOVATION LOAN):

Renovation loan is offered to facilitate improvement of a self-owned dwelling unit to existing or new customer. Renovation loan considers a range of facilities internal or external to the structure without increase in the living space. Thus a customer can add or improve facilities to his dwelling unit. Loan is provided based on the estimates for renovation, market value of the same and Income Eligibility Criteria.

⤴ COMMERCIAL LOAN (NON RESIDENTIAL PREMISES LOAN):

MRHMFL provides loans for purchase of new shop, old (resale) shop as well as for construction of shop to existing and new customers. Loan is provided based on the cost, estimate, market value and Income Eligibility criteria. Thus being the catalyst in promoting the livelihood Financing.

C. CUSTOMER SERVICE INFORMATION:

1. Key Interest Rates on loans offered:

Sr. No.	Products Offered	Interest Rates Range (Per annum)**
		Floating Rates (%)
1	Housing Loan to Individuals	10% to 18%
2	Non-Housing Loan to Individuals	11% to 20%
3	Housing Loan to Builders/Corporates	17% to 21%
4	Non-Housing Loan to Builders/Corporates	17% to 21%

** Note 1: The above rate of interest may have some changes based on profile of the customer/property paper with appropriate approvals.

2. Type of Charges/fees:

Processing Charges	1% - 2.75% of loan amount subject to minimum Rs. 5000
Service Charges	As per Clause D of the Booklet

D. SERVICE 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. If the Loan to Individual borrower(s) is at Floating Rate at the time of foreclosure/prepayment: NIL 2. All Other cases: As per discretion of the company subject to NHB guidelines.										
Fee refundable if loan not sanctioned/dispensed	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										
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Document Retrieval Charges	Rs. 250 Per Case										
Any kind of Statement Charges	Rs. 100										
Repayment Track	Rs. 250										

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E. GRIEVANCE REDRESSAL:

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Operation Manager	mrhmfl@mas.co.in 079-41106662	3-5 Days
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Complaint Redressal Cell, National Housing Bank	<p>Online Mode 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</p> <p>to</p> <p>Compliant Redressal Cell, Department of Regulation & Supervision, National Housing Bank, 4th Floor, Core 5A, India Habitat Centre, Lodhi Road, New Delhi -110 003</p>	

F. LIST OF BRANCHES ALONG WITH ADDRESS:

In our quest to provide first class services right at the doorsteps of masses, we have opened several branches. Our network of 69 Branches in major cities of Gujarat, Maharashtra, Rajasthan & Madhya Pradesh is growing steadily, so that our valued customers receive high quality service, no matter where they are located. We have an ambitious growth plan. The Company has already established a very deep penetrating network in Gujarat and has plans to replicate in the neighboring states.

Sr. No.	City / Village	State	Address
1	Ahmedabad	Gujarat	6 Groundfloor, Narayan Chambers, B/H. Patang Hotel, Ashram Road, Ahmedabad-380009
2	Amreli	Gujarat	1st Floor, Ramdev Complex, Opp. Khatari Hostel, Station Road, Amreli
3	Anand	Gujarat	T-8, Radha Arcade, Nr. Indira Statue, Ta: Anand, Dist: Anand
4	Ankleshwar	Gujarat	FF 20, Wing A, Rajkamal Arcade, Opp. New Mamladar Office, N/R Mahindra Show Room ,Ankleshwar – 393002
5	Badoli	Gujarat	Village: Badoli, Taluka: Idar, Dist. Sabarkatha
6	Bharuch	Gujarat	212 / 213, Aditya Complex, Near Kasak Fuvara, Near Gharda Ghar, Bharuch- 392001
7	Bhavnagar	Gujarat	327, Madhav Darshan Complex, Vaghwadi Road, Takhteshwar Mahadev Road, Bhavnagar 364001
8	Bhiloda	Gujarat	1st Floor, Radha Kunj Complex, Behind Bhiloda Bus Stand, Bhiloda, Dist: Sabarkantha- 383245
9	Bikaner	Rajasthan	2nd Floor, Hiralal Mall,Opp. Rly Station , Bikaner
10	Chandisar	Gujarat	13, Chandisar, Ta-Palanpur, Dist- Banaskantha
11	Chitroda	Gujarat	J.K. Market, Behind Mahadev Mandir, Chitroda, Taluka: Idar, Dist: Sabarkantha
12	Dhansura	Gujarat	306, Narayan Nidhi Complex , Modasa Road , Dhansura, Tal: Dhansura, Dist: Sabarkantha-383310
13	Dhule	Maharashtra	A-53/54,1st Floor, Garud Complax,Opp.Kamlabai High School, Nr Garud Maindan Complex, Dhule.
14	Gambhoi	Gujarat	3rd Floor, Above Ronak Provision Store, Bhiloda Road, Gambhoi-383030, Ta-Himmatnagar, Dist- Sabarkantha
15	Gandhinagar	Gujarat	Shop No. 895, First Floor-A, Vishvakarma Shopping Centre, Sector-21, Gandhinagar-382021
16	Himmatnagar	Gujarat	Shop No. 107, Maple Crystal, Near Sarkari Gin, Himmtnagar- Shyamalaji Highway, Himmtnagar
17	Ichhapore	Gujarat	3782/1, 1st Floor, Near Balaji Auto, Near Baliya Dev Temple, Ichhapore, Surat
18	Idar	Gujarat	1st Floor, Balaji Chamber, Nr. Railway Crossing, Idar.
19	Indore	Madhya Pradesh	B-303, Anmol Space, Khajrana, Main Road, Indore
20	Jodhpur	Rajasthan	301, 3rd Floor, Anupam Tower, 'A' Road, Sardarpura, Jodhpur- 342003
21	Junagadh	Gujarat	Office No : 4,1st Floor, Lakeview Complex, Opp. Shahid Smarak, Talav Gate, Junagadh-362001
22	Kalol	Gujarat	F-61, Platinum Plaza , Navjivan Shopping, Kalol

23	Kamrej	Gujarat	A-202, 2nd Floor, Umiya Complex, Above Ambica Medical Store, Nav Gam, Kamrej Chokadi, Kamrej, Dist.Surat-394185
24	Khedbrahma	Gujarat	25, Jadav Complex, Khedbrahma, Ta: Dis: Khedbrahma-383275
25	Kim	Gujarat	232, 2nd Floor, Sai Ram Complex, Kim, Dist. Surat
26	Limbhoi	Gujarat	The Limbhoi Seva Sahakari Mandali Ltd., Near Dudh Utpadan Mandali, Near Bus Stand, Limbhoi, Taluka Modasa, Dist. Aravali
27	Mehsana	Gujarat	Office No: 5 6 & 7 2nd Floor Near Sanket India Above Blur Oynex, Mehsana Highway, Mehsana
28	Nadiad	Gujarat	A6 Western City Complex Pij Road Nadiad
29	Nasik	Maharashtra	Office No. 14, 2nd Floor, Suyojit Modern Point, Nr. Rajiv Gandhi Bhavan, Sharanpur Road, Nasik-422002
30	Prantij	Gujarat	First Floor, Gopinath Complex, Ta: Prantij, Dis: Sabarkantha
31	Rajkot	Gujarat	Shop No. 313, 3rd Floor, Accurate Square, Near Atul Motors, Tagore Road, Rajkot-360002
32	Ranasan (Talod)	Gujarat	Office No. 1, Jalaram Complex, Opp. H P Petrol Pump, Ranasan Char Rasta, Village: Ranasan, Taluka: Talod, Dist: Himmatnagar
33	Sachin	Gujarat	105, Mahavir Complex, Mahavir Society, Opp. Krishna Complex, Sachin, Taluka : Chorasi, Dist. Surat
34	Talod	Gujarat	4042/ Ff/ 2 Market Yard Talod, At Po Talod, Ta: Talod, Dis: Sabarkantha-383215
35	Thane	Maharashtra	2nd Floor, "Suyash Building"Opp. Rajdeep Society, Naupada, Thane (West)-400602
36	Tintoi	Gujarat	11, Nr. Gram Panchyat, Tintoi, Ta Modasa, Dis-Aravalli-383250
37	Udaipur	Rajasthan	Office No:410-411, Midtown Business Center,3rd Floor,Udaipole, Behind Bus Stand,Udaipur
38	Vadgam	Gujarat	S/6, Sukan Plaza, Nr. Bus Stand, Vadgam , Tal: Vadgam, Dist: Banaskantha-385410
39	Vadnagar	Gujarat	4, Sun Complex, Vadnagar
40	Valsad	Gujarat	412, 4th Floor, K. B. Mall, Opp. Rajarani Snack Bar, Avabai Road, Valsad- 396001.
41	Vastral	Gujarat	Block A/212, 2nd Floor, Pushp Business Campus, Opp. Shivshakti Society, Vastral Circle, Ahmedabad-382418
42	Velanja	Gujarat	F/7, Sharda Complex, Patel Faliu, At. & Post. Velanja, Dist. Surat
43	Vijapur	Gujarat	12, Second Floor, Akshar Arcade, Second Floor, Above Sbi Vijapur
44	Vyara	Gujarat	242, Sai Mall, Opp. Vaibhav Cinema, Vyara, Taluka. : Tapi
45	Kalyan	Maharashtra	Shop No. 5, 2nd Floor, Smruti Building, Nr. Ahilya Bai Chowk, Opp. ICICI Bank, Kalyan (W), Maharashtra.
46	Kolhapur	Maharashtra	2nd Floor, Royal Plaza, Nr. Kolhapur Central, S.T. Stand, Kolhapur

47	Modasa	Gujarat	Office No. 112-B, 1st Floor, River Side Business Park ,Nr.Cng Petrol Pump - 383315 ,Modasa
48	Deshotar	Gujarat	Opp . Anganwadi , At & Po.Deshotar, Village: Jasvantgadh, Taluka: Idar, Dist. Sabarkatha 383230
49	Gandhidham	Gujarat	Office No. S-9, Second Floor, Main Plot No 329, Ward No 12/B, Gandhidham, Kutch
50	Jalgaon	Maharashtra	Survey No - 21/17 , 3rd Floor,Above Icchapurti Electronics,Behind Corporation Bank, Navi Peth Area, Jalgaon – 425001
51	Palanpur	Gujarat	74,1st Floor, Shree Aracde Complex, Nr. Income Tax Office,Palanpur Abu H'way, Palanpur 385001
52	Vadali	Gujarat	13, First Floor, Santkabar Plaza, Opp Vadali Bus Stand, Vadali , Sabarkantha , Gujarat
53	Surat	Gujarat	511, Empire State Building, Udhana Darwaja, Ring Road – Surat
54	Pune	Maharashtra	F 201, Mayuri Plaza , Ganesh Nagar Road, Dang Chowk , Thergaon , Pimpri- Chinchwad, Pune, Maharastra - 411033
55	Aurangabad	Maharashtra	Shop No 11, Shrini Plaza, Darga – Sutgirni Road, Shahanoorwadi, Aurangabad – 431 001
56	Sayan	Gujarat	19, Shiv Arcet, Opp. Gram Panchayat, Near Govt. Hospital, Sayan 394130
57	Vapi	Gujarat	209, Second Floor, Girnar Khushbu Plaza, Near Vishal Mega Mart, Gunjan , Vapi – 396 191
58	Nagpur	Maharashtra	307- A, 3rd Floor, Lokmat Bhavan, Wardha Road , Nagpur – 440 015
59	Jamnagar	Gujarat	Office No. - 506, Siddhivinayak Complex , Opp. Patel Samaj Wadi, Ranjitnagar Road - Jamnagar – 361 001
60	Vadodara	Gujarat	C-71, Amidarshan Complex , Waghodia Road, Near Parivar Char Rasta, Vadodara - 390019
61	Bayad	Gujarat	F/116, First Floor, Sahjanand Complex , Bayad 383325
62	Saroli	Gujarat	430, Times Galaria, Saroli , Ta-Choryasi, Surat – 395 010
63	Vasai	Maharashtra	Office No 6, Madhuvan Township, Vasai – 401 202
64	Sathamba	Gujarat	B-105, Krushnasagar Complex, Sathamba, Ta – Bayad – 383 340
65	Deesa	Gujarat	Shop No. 17/18, 1st Floor, Sport Club Shopping Center, Old S.T. Station Road, Nr. Sports Club, Deesa -385 535
66	Mansa	Gujarat	13, First Floor, Anand Complex , Mansa 382835
67	Utran	Gujarat	213, Amora Arcade, Utran - 394 101, Dist Surat
68	Jaipur	Rajasthan	S-14, 2nd Floor, A-10, Alankar Plaza, Central Spine, Vidhyadhar Nagar, Jaipur – 302001
69	Patan	Gujarat	Office No- S-2&3, Utsav Plaza, 2nd Floor, Opp. APMC, Patan Chanashma Road, Patan - 384265

G. OTHER SERVICES PROVIDED:

Company provides no other services other than Loan offered in Clause B of the Booklet in its ordinary course of Business.

H. TIME NORMS FOR COMMON TRANSACTIONS:

The following norms are indicative standard time norms for various common transactions:-

Sr. No.	Transactions	Time Norms
1	Loan Account Statement	Within 3 working days
2	Photocopy of the title documents	Within 5 working days
3	Foreclosure of Loan	Within 5 working days
4	Return of Original document on closure of the loan	Within 5 working days
5	No Objection Certificate	Within 3 working days

I. POLICY ON 'KNOW YOUR CUSTOMER' AND 'ANTI MONEY LAUNDERING MEASURES'

HFCs are required to frame their own KYC & AML policy keeping in view the broad guidelines circulated by NHB in this regard, and implement the same after seeking the requisite Board approval. Accordingly, MAS Rural Housing & Mortgage Finance Limited (MRHMFL) has framed the following KYC & AML Policy.

1. Objective of the Policy

The key objective of the KYC & AML policy is to ensure that the Company's money is not used, intentionally or unintentionally, directly or indirectly, for any unlawful and prohibited activities or purpose particularly those which are covered by Prevention of Money Laundering Act 2002(PMLA). At the same time KYC & AML Policy will also enable the Company to have more transparent and specific information about their customers and their financial dealings which will enable the Company to effectively determine risk level involved in different loan transactions and will help the Company to undertake effective risk management.

KYC & AML Policy will be applicable to all types of customers including individual, partnership firms, employees, corporate entities, associations, trusts, societies or any other entity having a legal status. This policy will also cover those persons who are the real beneficiaries of the credit facilities extended by the Company and those who represent such persons or entities.

2. Key Elements

The following are the key elements of KYC & AML Policy

- Customer Acceptance Policy
- Customer Identification Procedures
- Monitoring of Transactions and Maintenance of records of transactions and
- Risk Management

Customer

For the purpose of KYC policy, a 'Customer' may be defined as:

- a person or entity that maintains an account and/or has a business relationship with the Company;
- one on whose behalf the account is maintained (i.e. the beneficial owner);
- beneficiaries of transactions conducted by professional intermediaries, such as Stock Brokers, Chartered Accountants, Solicitors, etc. as permitted under the law, and
- any person or entity connected with a financial transaction which can pose significant reputational or other risks to the Company, say, a wire transfer or issue of a high value demand draft as a single transaction.

The Company will collect legal name and entity/Identity proof, permanent address proof as per **Annexure 1** for various types of associates/agencies/intermediaries captioned above.

In the formulation of this policy, as suggested by NHB's KYC guidelines, the Company needs to ensure that the adoption of customer acceptance policy and its implementation does not become too restrictive and must not result in denial of housing finance services to general public, especially to those, who are financially or socially disadvantaged.

A. Customer Acceptance Policy

Customer Acceptance Policy lays down explicit criteria for the acceptance of customer.

While taking decision to grant any one or more credit facility to customers as well as during the continuation of any loan account of the customer the MRHMFL shall consider the following:

1. No loan account will be opened nor any loan will be disbursed in a name which is anonymous or fictitious or appears to be a name borrowed only for the purpose of opening the loan account i.e. Benami Account. Company shall insist for sufficient proof about the identity of the customer to ensure his physical and legal existence at the time of accepting the application form from any customer.
2. Documentation requirements and other information to be collected in respect of different categories of customers depending on perceived risk by the company shall be maintained
3. Company shall not open any account or give any loan nor sanction any loan in the following circumstances:
 - Company is unable to verify the identity of the customer;
 - Customer without any valid or convincing reasons refuses to provide documents to the Company which are needed to determine the risk level in relation to the customer loan applied for by the customer and his paying capacity;
 - Information furnished by the customer does not originate from the reliable sources or appears to be doubtful due to lack of supporting evidence.
 - Identity of the customer, directly or indirectly matches with any individual terrorist or terrorist or prohibited/unlawful organizations, whether existing with in the country or internationally, or if the customer or beneficiary is found, even remotely, to be associated with or affiliated to any illegal, prohibited or unlawful or terrorist organization as notified from time to time either by Govt. of India, State Govt. or any other national or international body/organization.
4. Subject to the above mentioned norms and caution, at the same time all the employees of Company will also ensure that the above norms and safeguards do not result in any kind of harassment or inconvenience to bonafide and genuine customers who should not feel discouraged while dealing with Company.
5. Circumstances, in which a customer is permitted to act on behalf of another person/entity, shall be clearly spelt out in conformity with the established law and practices, as there could be occasions when an account is operated by a mandate holder or where an account may be opened by an intermediary in a fiduciary capacity.BB

Risk Level Categorization

- i. There will be categorization of customers in levels viz level –I, level II and level III based on the risk element involved in each case which will be determined by considering the following information submitted by the customer:
 - a. Nature of business of the Customer.
 - b. Work place of customer and of his clients.
 - c. Volume of business
 - d. Social and financial status
 - e. Quantum and tenure of loan facility applied for and proposed schedule for repayment of loan

- ii. Company shall categorize its customers on the basis of the risk perceived. Normally, Level-I customers would be salaried employees having definite and well-defined salary structure, employees of Government Departments or Government owned companies, statutory bodies, people belonging to low income group whose financial resources although show small balance in their bank accounts and low turn over, but on the other hand indicate regular and consistent flow of financial returns/income showing capacity to repay with out default.
- iii. Information to be collected from the customers will vary according to categorization of customer from the point of view of risk perceived. Special care and diligence will be taken and exercised in respect of those customers who happen to be high profile and/or politically exposed persons within or outside country. Such persons will include foreign delegates or those working in foreign high commissions or embassies, senior politicians, senior judicial officers, senior military officers, senior executives of state owned corporations and officials of important and leading political parties (as explained in Annexure – 2)
- iv. The profile of new customers will be prepared on risk categorization basis. Such profile will contain the following information about the new customers:
 - a. Customer's Identify;
 - b. Social and financial status of the customer;
 - c. Nature of the business activity;
 - d. Information about the business of the customer's clients and their locations;
- v. In case of customer where the Company is likely to incur higher risk Level-II or Level-III category. In such cases the Company will apply enhanced due diligence measures keeping based on the risk level. While placing the customers in the above categories, the Company will give due consideration to the customer's background, country of his origin, nature and location of his business activities, source of funds and profile of customer's clients etc.
- vi. Cases in which the risk level is higher will require intensive due diligence exercise. Such cases will include those where the source of funds to be used for business operations or sources to repay the loan to the Company are not clearly disclosed or can not be ascertained from the financial statements submitted by the customer to the Company.

Besides above, some of such customers in whose cases the Company will require higher due diligence measures are mentioned below:

- a. NRI Customers
- b. Trusts
- c. Societies
- d. Charitable Institutions
- e. NGOs and other organizations receiving donations from within or outside the country.
- f. Partnership firms with sleeping partners
- g. Family owned Companies;
- h. Persons with dubious or notorious reputation as per the information available from different of sources like media, newspapers etc

The Company shall also perform due diligence on prospective Individual Business Patners or Legal Entity Business Partners by verifying the identity, residence or official proofs. In case of employees checking the Banking and references checks given by employees or through his managers will be done to decrease the risk level.

B. Customer Identification Procedure

Customer identification means identifying the customer and verifying his / her identity by using reliable, independent source documents, data or information. The Company needs to obtain sufficient information necessary to establish, to their satisfaction, the identity of each new customer, whether regular or occasional and the purpose of the intended nature of relationship. Being risk perception, the nature of information / documents required would also depend on the type of customer (individual, corporate etc).

The photographs of the borrowers and guarantors shall be obtained as a part of KYC Documents.

In case of non individuals, in addition to the identity and address proof of the constitution, the power of attorney of the entity to the authorised person shall also be asked for. The Photographs of the authorized persons shall also be obtained for the verification.

As per the provisions of Rule 9 of the Prevention of Money-Laundering (Maintenance of Records of the Nature and Value of Transactions, The Procedure and Manner of Maintaining and Time for Furnishing information and Verification and Maintenance of Records of the Identity of the Clients of the Banking Companies, Financial Institutions and Intermediaries) Rules, 2005 (hereinafter referred to as PML Rules), the Company shall:

- (a) At the time of commencement of an account-based relationship, identify its clients, verify their identity and obtain information on the purpose and intended nature of the business relationship, and
- (b) in all other cases, verify identity while carrying out :
 - transaction of an amount equal to or exceeding rupees fifty thousand, whether conducted as a single transaction or several transactions that appear to be connected, or
 - any international money transfer operations.

In terms of proviso to rule 9 of the PML Rules, the relaxation, in verifying the identity of the client within a reasonable time after opening the account/ execution of the transaction, stands withdrawn.

Abiding by the provisions of Rule 9, the Company shall identify the beneficial owner and take all reasonable steps to verify his identity. The said Rule also requires that the Company should exercise ongoing due diligence with respect to the business relationship with every client and closely examine the transactions in order to ensure that they are consistent with their knowledge of the customer, his business and risk profile.

Customer identification requirements keeping in view the provisions of the said rule are given in Annexure - 2 for guidance of the Company.

C. Monitoring of Transactions and maintenance of Records of Transactions

1. It is equally essential for the Company to have a clear knowledge and understanding about the normal working pattern and activity of the customer so that the Company can identify all such unusual transactions which would fall outside the normal transactions of the customer. To achieve this purpose, ongoing monitoring is necessary. The extent of such monitoring will depend upon the level of risk involved in case. Any transaction or activity of the customer which gives rise to suspicion will be given special attention. Such monitoring is important to keep a check on any act or omission of the customer which may amount to money laundering or support any act relating to user of finance for criminal activities

2. The Company will keep a continuous vigil if any of the following acts or events are noticed in relation to the customer's approach or behavior while dealing with the Company:

- Reluctance of the customer to provide confirmation regarding his identity;
- Loan money is used for the purpose other than the one mentioned in the loan application form and the real purpose is not disclosed to the Company;
- Customer deposits with Company substantial cash amount after his EMI cheques have bounced and/or insists for cash payment in future to repay the remaining loan amount;

In addition to the Ordinary Monitoring Standards, any high-risk accounts should also receive the following monitoring:

- Conduct periodic (at least quarterly) reviews with the Compliance Officer of all medium- to high-risk accounts.
- Create additional reports designed to monitor all transactions in an account to detect patterns of potential illegal activities.
- Follow up on any exceptions detected from the monitoring reports by contacting the account owner personally to inquire about the unusual activity detected and regularly report status of account inquiries to Compliance Officer.

Company will have a system of maintaining proper record of transactions as required under section 12 of the PMLA read with Rule 3 of the PML Rules, as mentioned below:

- (i) all cash transactions of the value of more than rupees ten lakh or its equivalent in foreign currency;
- (ii) all series of cash transactions integrally connected to each other which have been valued below rupees ten lakh or its equivalent in foreign currency where such series of transactions have taken place within a month and the aggregate value of such transactions exceeds rupees ten lakh;
- (iii) all transactions involving receipts by non-profit organizations of rupees ten lakhs or its equivalent in foreign currency;
- (iv) all cash transactions where forged or counterfeit currency notes or bank notes have been used as genuine and where any forgery of a valuable security or a document has taken place facilitating the transactions; and
- (v) all suspicious transactions whether or not made in cash and by way of as mentioned in the Rule 3(1) (D).

Company will also ensure that their branches continue to maintain proper record of all cash transactions (deposits and withdrawals) of Rs.10 lakh and above. The internal monitoring system should have an inbuilt procedure for reporting of such transactions and those of suspicious nature whether made in cash or otherwise, to controlling/head office on a fortnightly basis.

Records to contain the specified information

Records referred to above will contain the following information:-

- (a.i) the nature of the transactions;
- (a.ii) the amount of the transaction and the currency in which it was denominated;
- (a.iii) the date on which the transaction was conducted; and
- (a.iv) the parties to the transaction.

Maintenance and Preservation of records

Company will maintain records as under:

- (a) records of all transactions referred to above to be maintained for a period of ten years from the date of transactions between the clients and the Company.
- (b) records of the identity of all clients of the company to be maintained for a period of ten years from the date of cessation of transactions between the clients and the company.

The Company shall take appropriate steps to evolve a system for proper maintenance and preservation of information in a manner (in hard and soft copies) that allows data to be retrieved easily and quickly whenever required or when requested by the competent authorities.

D. Risk Management

- I. For effective implementation of KYC policy there will be a proper co-ordination, communication and understanding amongst all the departments of the Company. The Board of directors shall ensure that an effective KYC program is put in place by establishing proper procedures and ensuring their effective implementation. Heads of all the Departments will ensure that the respective responsibilities in relation to KYC policy are properly understood, appreciated and discharged with utmost care and attention by all the employees of the Company.
- II. Company will take steps to ensure that its internal auditors are made well versed with this policy who will carry out regular checks about the compliance of KYC procedures by all branches of the Company. Any lapse or short coming observed by the internal auditors will be brought to the notice of Directors
- III. The Company will conduct at regular intervals training programmes to impart training to its staff members regarding KYC procedures to ensure consistent and highest degree of compliance level. The inadequacy or absence of KYC standards can subject the Company to serious risks especially reputational, operational, legal and concentration risks.
 - **Reputational risk** is defined as the risk of loss of confidence in the integrity of the institution, that adverse publicity regarding the Company's business practices and associations, whether accurate or not causes.
 - **Operational risk** can be defined as the risk of direct or indirect loss resulting from inadequate or failed internal processes, people and systems or from external events.
 - **Legal risk** is the possibility that law suits, adverse judgments or contracts that turn out to be unenforceable can disrupt or adversely affect the operations or condition of the Company.
 - **Concentration risk** although mostly applicable on the assets side of the balance sheet, may affect the liability as it is also closely associated with funding risk, particularly the risk of early and sudden withdrawal of funds by large depositors, with potentially damaging consequences for the liquidity of the Company.

All these risks are interrelated. Any one of them can result in significant financial cost to the company and diverts considerable management time and energy to resolving problems that arise.

E. Other Elements

1. Customer Education

For Implementing KYC procedures Company shall demand certain information from customers which may be of personal nature or which have hitherto never been called for. It is likely that any such information, if asked from the intended customer, may be objected to or questioned by the customers. To meet such situation it is necessary that the customers are educated and apprised about the necessity and objectives of KYC procedures so that the customers do not feel hesitant or have any reservation while passing on the information to the Company. For this purpose, all the staff members with whom the customers will have their first interaction/dealing will be provided special training to answer any query or questions of the customers and satisfy them while seeking certain information in furtherance of KYC Policy.

2. Introduction of New Technologies

The Company shall pay special attention to any money laundering threats that may arise from new or developing technologies including on-line transactions that might favour anonymity, and take measures, if needed, to prevent their use in money laundering schemes.

3. Applicability to branches

The above guidelines shall also apply to the branches of the Company in existence and also to the prospective branches.

4. Appointment of Principal Officer

The Company has appointed a Principal Officer, immediately below the level of CMD of the Company designated as Director Finance. The Principal Officer shall make an effective communication and liaisoning with enforcement agencies, National Housing Bank and any other institution which are involved in the fight against money laundering and combating financing of terrorism.

The name of the Principal Officer so designated, his designation and address including changes from time to time, shall be intimated to NHB. The Director Finance shall be located at the head/corporate office of the Company and shall be responsible for monitoring and reporting of all transactions and sharing of information as required under the law.

5. Reporting to Financial Intelligence Unit-India

As per Section 12 of PMLA, the company will report information of transaction referred to in clause (a) of sub-section (1) of section 12 read with Rule 3 of the PML Rules relating to cash and suspicious transactions etc. to the Director, Financial Intelligence Unit-India (FIU-IND). Where the principal officer of the company has reason to believe that a single transaction or series of transactions integrally connected to each other have been valued below the prescribed value to so to defeat the provisions of this section, the officer shall furnish information in respect of such transactions to the Director within the prescribed time.

The company and its employees will maintain strict confidentiality of the fact of furnishing/ reporting details of suspicious transactions.

The company need not submit 'NIL' reports in case there are no Cash/Suspicious Transactions, during a particular period.

6. General Considerations

Company shall ensure that the provisions of PML, Rules framed thereunder and the Foreign Contribution and Regulation Act, 1976, wherever applicable, are adhered to strictly.

Where the Company is unable to apply appropriate KYC measures due to non-furnishing of information and /or non-cooperation by the customer, the Company may consider closing the account or terminating the business relationship after issuing due notice to the customer explaining the reasons for taking such a decision. Such decisions shall taken by the authorized persons.

Annex-1 CUSTOMER IDENTIFICATION PROCEDURE FEATURES TO BE VERIFIED AND DOCUMENTS THAT MAY BE OBTAINED FROM CUSTOMERS

Features	Documents (Certified copy)
<p>Individuals</p> <ul style="list-style-type: none"> - Legal name and any other names used - Correct permanent address 	<p>(i) Passport (ii) PAN card (iii) Voter's Identity Card (iv) Driving license (v) Identity card (subject to the Company's satisfaction) (vi) Letter from a recognized public authority or public servant verifying the identity and residence of the customer to the satisfaction of the Company. (vii) Aadhar Card (* Refer Note 1 and Note 2 below)</p> <p>(i) Telephone bill (ii) Bank Account statement (iii) Letter from any recognized public authority (iv) Electricity bill (v) Ration card (vi) Letter from employer (subject to satisfaction of the Company) (vii) Aadhar Card (any one document which provides customer information to the satisfaction of the Company will suffice) (* Refer Note 1 and Note 2 below)</p> <p>One recent passport size photograph except in case of transactions referred to in Rule 9(1)(b) of the PML Rules.</p>
<p>Companies</p> <ul style="list-style-type: none"> - Name of the company - Principal place of business - Mailing address of the company - Telephone/Fax Number 	<p>(i) Certificate of incorporation (ii) Memorandum & Articles of Association (iii) Resolution from the Board of Directors and Power of Attorney granted to its managers, officers or employees to transact business on its behalf (iv) an officially valid document in respect of managers, officers or employees holding an attorney to transact on its behalf. (v) Telephone Bill.</p>
<p>Partnership Firms</p> <ul style="list-style-type: none"> - Legal name - Address - Names of all partners and their addresses - Telephone numbers of the firm and partners 	<p>(i) Registration certificate, if registered (ii) Partnership deed (iii) Power of Attorney granted to a partner or an employee of the firm to transact business on its behalf (iv) Any officially valid document identifying the partners and the persons holding the Power of Attorney and their addresses. (v) Telephone Bill in the name of firm and partners</p>
<p>Trusts & Foundations - Names of trustees, settlers, beneficiaries and signatories - Names and addresses of the founder, the managers/directors and the beneficiaries - Telephone/fax numbers</p>	<p>(i) Certificate of registration, if registered(ii) trust deed (iii) Power of Attorney granted to transact business on its behalf (iii) Any officially valid document to identify the trustees, settlers, beneficiaries and those holding Power of Attorney, founders/managers/ directors and their addresses (iv) Resolution of the managing body of the foundation/association. (v) Telephone Bill.</p>

Unincorporated association or a body of individuals	(i) resolution of the managing body of such association or body of individuals (ii) power of attorney granted to him to transact on its behalf (iii) an officially valid document in respect of the person holding an attorney to transact on its behalf (iv) and such other information as may be required by the Company to collectively establish the legal existence of such as association or body of individuals.
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*'Officially valid document' is defined to mean the passport, the driving license, the permanent account number card, the Voter's Identity Card issued by the Election Commission of India, Aadhar Card issued by Unique Identification Authority of India or any other document as may be required by the Company

If the address provided by the customer is the same on the document submitted for identity proof, the document can be accepted as a proof of both identity and address. However, if the current address mentioned by the customer is different from the address indicated on the document submitted for proof of identity, a separate proof of address should be obtained.

*Note 1: The Company shall accept e-KYC service launched by UIDAI as a valid process for KYC verification. Further the Company shall accept e-Aadhar downloaded from UIDAI website as an officially valid document subject to the following:

a) If the prospective customer knows only his/her Aadhar number, the Company may print the prospective customer's e-Aadhar letter in the Company branch/office directly from the UIDAI portal or adopt e-KYC procedure as mentioned in Note 2.

b) If the prospective customer carries a copy of the e-Aadhar downloaded elsewhere, the Company may print the prospective customer's e-Aadhar letter in the Company branch/office directly from the UIDAI portal or adopt e-KYC procedure as mentioned in Note 2 or confirm identity and address of the resident through simple authentication service of UIDAI.

c) Physical Aadhar card/letter issued by UIDAI containing details of name, address and Aadhar number received through post and e-KYC process mentioned in Note 2 would continue to be accepted as an officially valid document.

* Note 2:

E-KYC procedure:

For using e-KYC service of UIDAI, the individual user has to authorize the UIDAI, by explicit consent, to release her or his identity/address through biometric authentication to the Company branches/offices. The UIDAI then transfers the data of the individual comprising name, age, gender and photograph of the individual, electronically to the Company, which may be accepted as valid process for KYC verification.

J. FAIR PRACTICE CODE

Introduction

Pursuant to the notification issued by the National Housing Bank on Fair Practices Code guidelines vide its notification/Circular advising Housing Finance Companies to formulate a suitable Fair Practice Code, the Board of Directors has reviewed and readopted the "**Fair Practice Code**" to provide transparency in business dealing with the customers of the Company, which came into force with immediate effect

The Code has the following key elements.

Objectives:

- ❖ To promote good and fair practices by setting minimum standards in dealing with customers;
- ❖ To increase transparency so that the customer can have a better understanding of what they can reasonably expect of the services;
- ❖ To encourage market forces, through competition, to achieve higher operating standards;
- ❖ To promote a fair and cordial relationship between customer and MRHMFL and
- ❖ To foster confidence in the housing finance system.

Application of the Code

- ❖ The Code shall be applicable to all employees of MRHMFL and other persons to authorized to represent it in the course of its business.

Commitments

MRHMFL shall adhere to this code to act fairly and reasonably in all dealings, on the ethical principle of integrity and transparency, to meet the standard practices prevalent in the housing finance industry.

- ❖ MRHMFL would provide clear information, without any ambiguity, to the customer in understanding;
- ❖ Products and services together with its terms and conditions including interest and service charges.

Benefits available to customer

- ❖ MRHMFL will deal quickly and sympathetically in correcting mistakes if any, and attend to customer's complaints in light of the objectives of this code.
- ❖ MRHMFL shall treat all personal information of customers as private and confidential and shall not divulge any information to third person unless required by any law or Government authorities including Regulators or Credit agency or where the sharing of information is permitted by the customer.
- ❖ MRHMFL would provide, on request, copy of the Code to the existing borrowers and new customer prior to commencement of business transaction.
- ❖ MRHMFL shall not discriminate its customers on the basis of age, race, caste, gender, marital status, religion or disability. However the restrictions if any, as mentioned in the loan products and subject to the Credit Policy of the Company, shall continue to apply.

Disclosure and Transparency

MRHMFL would provide information on interest rates, common fees and charges through:

- ❖ Putting up notice in branches;
- ❖ Providing tariff schedule.

MRHMFL shall disclose to the borrower all the information about the following:

- Fees/charges payable for processing the loan application
- The amount of fees refundable, if loan amount is not sanctioned/disbursed.
- Prepayment option and charges, if any
- Penalty for delayed repayments, if any.
- Whether there is existence of option for switching loan from fixed to floating rates and vice versa and charges thereon.
- Whether there is existence of any interest re-set clause and any other matter which affects the interest of the borrower.

Advertising, Marketing and Sales:

MRHMFL shall

- ❖ ensures that all advertising and promotional material is clear, and not misleading.
- ❖ in any of its advertisement in any media and promotional literature that draws attention to a service or product and includes a reference to an interest rate shall also indicate whether other fees and charges will apply and that full details of the relevant terms and conditions are available on request.
- ❖ if avails of the services of third parties for providing support services shall require that such third parties handle customer's personal information (if any available to such third parties) with same degree of confidentiality and security as the Company would.
- ❖ may from time to time, communicate to customers various features of their products availed by them. Information about their other products or promotional offers in respect of products / services may be conveyed to customers only if he / she has given his / her consent to receive such information/service.
- ❖ in the event of receipt of any complaint from the customer that the Company's representative / courier agency or DSA has engaged in any improper conduct or acted in violation of this Code, appropriate steps shall be initiated to investigate and to handle the complaint and to make good the loss.

Loans

Applications for loans and their processing.

- ❖ Standard schedule of fee/ charges relating to the loan application depending on the segment to which the accounts belong will be made available to all the prospective borrowers in a transparent manner.
- ❖ All the necessary information which affects the interest of the borrowers shall be included in the application forms.
- ❖ The Company shall devise a system of giving acknowledgement for receipt of all loan applications. Preferably, the time frame within which loan applications will be disposed off shall also be indicated in the acknowledgement.

- ❖ In case of rejection of loan application, irrespective of category of loans or threshold limits, the same would be conveyed in writing along with the main reason(s), which led to rejection of the loan application, in case asked by the customer.

Loan appraisal and terms/conditions

- ❖ In accordance with MRHMFL's prescribed risk based assessment procedures and Credit Policy, each loan application will be assessed and suitable margin/securities will be stipulated based on such risk assessment.
- ❖ The sanction of credit limit along with the terms and conditions thereof is to be conveyed to the loan applicant in writing and applicant's acceptance of such terms and conditions will be obtained in writing. Such terms and conditions as have been mutually agreed upon between the bank and borrower prior to the sanction will only be stipulated.
- ❖ Copy of loan documents, along with a copy of all relevant enclosures will be made available to the loan applicant on specific request. Standard sanction letter would include instances of approval, disallowance, etc. The Company is under no legal obligation to consider increase/additional limits/facilities without proper review/assessment.

Disbursement of loans including changes in terms and conditions

- ❖ Disbursement of loans sanctioned is to be made immediately on total compliance of terms and conditions including execution of loan documents governing such sanction.
- ❖ Any change in terms and conditions, including interest rate and service charges, will be informed to the borrowers in case of account specific changes and in case of others by Public Notice/display on Notice Board at the branches from time to time.
- ❖ Changes in interest rates and service charges will be effected prospectively. Consequent upon such changes any supplemental deeds documents or writings are required to be executed, the same shall also be advised. Further, availability of facility will be subject to execution of such deeds documents or writings.

Post disbursement supervision

- ❖ Post disbursement supervision would be constructive with a view to taking care of any genuine difficulties that the borrower may face.
- ❖ Before taking a decision to recall/accelerate payment or performance under the agreement or seeking additional securities the Company would give reasonable notice to the borrower.
- ❖ All securities pertaining to the loan would be released on receipt of full and final payment of the loans subject to any legitimate right or lien and set off for any other claim that the Bank may have against the borrowers. If such right is to be exercised, borrowers would be given due and proper notice with requisite details.

Other general provisions.

- ❖ MRHMFL would refrain from interference in the affairs of the borrower except for what is provided in the terms and conditions of loan sanction documents (unless new information, not earlier disclosed by the borrower, has come to the notice of the MRHMFL as lender). However this does not imply that MRHMFL's right of recovery and enforcement of security under Law. MRHMFL will not discriminate on the grounds of gender, caste or religion in its lending policy and activity.
- ❖ In the case of recovery, MRHMFL would resort to the usual measures as per laid down guidelines and extant provisions and would operate within the legal framework.

- ❖ In case of request for transfer of borrowal accounts, either from the borrower or from a Bank/Financial Institution, the MRHMFL's consent or otherwise shall be obtained in writing.

Guarantors:

When a person is considering to be a guarantor to a loan, he/she shall be informed about

- a) his/her liability as guarantor;
- b) the amount of liability he/she will be committing him/herself to the company;
- c) circumstances in which MRHMFL will call on him/her to pay up his/her liability;
- d) whether MRHMFL has recourse to his/her other monies in the company if he/she fail to pay up as a guarantor;
- e) whether his/her liabilities as a guarantor are limited to a specific quantum or are they unlimited; and
- f) time and circumstances in which his/her liabilities as a guarantor will be discharged as also the manner in which MRHMFL will notify him/her about this

MRHMFL shall keep him/her informed of any material adverse change/s in the financial position of the borrower to whom he/she stands as a guarantor.

Privacy And Confidentiality

All the borrower's personal information shall be treated as private and confidential (even when he/she is no longer our customer) and shall be guided by the following principles and policies. The Company shall not reveal information or data relating to your accounts to anyone, including other companies in the group, other than in the following exceptional cases:

- ❖ If the information is to be given by law;
- ❖ If there is a duty towards the public to reveal the information;
- ❖ If the Company's interests require to give the information (for example, to prevent fraud) but the same will not be used by the Company as a reason for giving to anyone else, including other entities in the group, for marketing purposes without customers' permission;
- ❖ If the customer ask the Company to reveal the information, or with his / her permission by acceptance of the terms and conditions of the loan agreement, to provide such information to our associates companies when we have tie-up arrangements for providing other financial service products;
- ❖ If the Court / authorities so direct or required by any regulatory authority(ies) including reference agencies or CIBIL etc.
- ❖ If the third party acquires on its on without the Company's involvement;
- ❖ If provided by someone else inadvertently.

Credit reference agencies

Customer are hereby informed that at the time of opening a new account, the Company will pass his / her account details to credit reference agencies and the checks the Company may undertake in this regard.

The Company will provide information to credit reference agencies about the personal debts, the customer owe to it if:

- ❖ He/she have fallen behind with the payments
- ❖ The amount owed is not in dispute; and
- ❖ He /she have not made satisfactory proposal for repaying the debt, following the Company's formal demand.

In these cases, the Company shall intimate customer in writing its plan to give information about the debts he/she owe it to credit reference agencies. At the same time, the Company shall explain to the customer the role of the credit reference agencies and the effect the information they provide can have on your ability to get credit.

The Company may give credit reference agencies other information about the customer's account if he/she has given permission to do so.

The Company shall provide the customer with a copy of the information which the Company has given to the credit reference agencies about the customer, if so demanded by him/ her.

Collection of Dues

Whenever loans are given, MRHMFL would explain to the customer the repayment process by way of amount, tenure and periodicity of repayment. However if the customer does not adhere to repayment schedule, a defined process in accordance with the laws of the land shall be followed for recovery of dues. The process will involve reminding the customer by sending him/her notice or by making personal visits and / or repossession of security, if any.

MRHMFL staff or any person authorized to represent the company in collection of dues or/and security repossession shall identify himself / herself and display the authority letter issued by the MRHMFL and upon request, display his/her identity card issued by the MRHMFL or under authority of the MRHMFL. The company shall provide the customers with all the information regarding overdue. All assistance shall be given to resolve disputes or differences regarding dues in a mutually acceptable and in an orderly manner.

During visits to customer's place for dues collection, decency and decorum shall be maintained.

Complaints and Grievances

Internal Procedures

- ❖ The Company would endeavor to deal quickly and sympathetically to correct any mistake committed by its staff/system/process and would cancel any charges wrongly accrued due to such mistakes.
- ❖ The Company would provide suitable alternative avenues to alleviate problems arising out of technological failures.
- ❖ To redress customer grievances, he/she may write or call the Branch Manager clearly stating the nature of your grievance along with necessary documents, if any and the complaint shall be worked upon to solve and the customer be informed of the progress within a reasonable period of time.

In case the response is unsatisfactory or no response is received, the complaint should be escalated to the following:

By letter:

To
Manager Operation
MAS Rural Housing & Mortgage Finance Limited
4th Floor, Narayan Chambers,
B/h Patang Hotel, Ashram Road,

Ahmedabad – 380 009.

GENERAL – Providing Information

MRHMFL shall

1. Verify the details mentioned by him/her in the loan application by contacting him/her at his/her residence and / or on business telephone numbers and / or physically visiting his/her residence and/or business addresses through agencies appointed for this purpose, if deemed necessary by MRHMFL.
2. Inform the customer to co-operate if the Company needs to investigate a transaction on the customer's account and with the police/ other investigative agencies, if the MRHMFL needs to involve them.
3. Advise the customer that if the customer acts fraudulently, he/she will be responsible for all losses on his/her account and that if the customer acts without reasonable care and this causes losses, the customer may be responsible for the same.
4. Inform the customers about their products and services in any one or more of the following languages: Hindi, English or the appropriate local language.
5. To publicise the code MRHMFL shall:
 - a) provide new customers with a copy of the Code on request
 - b) make this Code available on request either over the counter or by electronic communication or mail;
 - c) make available this Code at every branch and
 - d) Ensure that their staffs are trained to provide relevant information about the Code and to put the Code into practice.
6. The Board of Directors of MRHMFL shall provide for periodical review of the compliance of the Fair Practices Code and the functioning of the grievances redressal mechanism at various levels of management. A consolidated report of such reviews may be submitted to the Board at regular intervals, as may be prescribed by it.

राष्ट्रीय आवास बैंक
NATIONAL HOUSING BANK

एकदम रिज़र्व बैंक के तहत चालित है / Wholly owned by the Reserve Bank of India



पंजीकरण प्रमाणपत्र

CERTIFICATE OF REGISTRATION

(जनता की जमापत्रिकां स्वीकार करने के लिए वैध नहीं)

[NOT VALID FOR ACCEPTANCE OF PUBLIC DEPOSITS]

सं 0 / No. 02.0067.08

1987 से राष्ट्रीय आवास बैंक अधिनियम की धारा 29ए के तहत
राष्ट्रीय आवास बैंक को प्रदत्त शक्तियों का प्रयोग करते हुए

मास रूरल हाउसिंग एवं मोटगेज फाइनेंस लिमिटेड

को दूसरी तरफ चढ़ात शर्तों पर

जनता से जमापत्रिकां स्वीकार किए बिना

आवास वित्त संस्थान का व्यापार प्रारंभ करने / करते रहने के लिए
यह पंजीकरण प्रमाण पत्र एलएड द्वारा जारी किया जाता है।

In exercise of the powers conferred on the National Housing Bank by
Section 29A of The National Housing Bank Act, 1987

MAS Rural Housing & Mortgage Finance Limited

is hereby granted Certificate of Registration
to commence / carry on the business of a housing finance institution
without accepting public deposits
subject to the conditions given on the reverse.

मेरे हस्ताक्षर की अधीन नई दिल्ली में आज वर्ष दो हजार आठ
के जनवरी माह के सातवें दिन जारी किया गया।
Given under my hand at New Delhi this Seventh day of the month of
January in the year two thousand eight



राष्ट्रीय
आवास बैंक
NATIONAL
HOUSING BANK

प्रधिकृत हस्ताक्षरी
Authorised Signatory

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