

Most Important Terms & Conditions

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

Sanction 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 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	
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	Rs. (after deducting initial processing fees taken at the time of application and all expenses incurred)
Conversion charges for switching from floating to fixed and vice-versa	
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	

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:

As per Annexure attached herewith.

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:

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 079-39827777 or 39827766	3-5 Days
If Applicant is dissatisfied, he can make a further complaint to		
Operation Manager	mrhmfl@mas.co.in 079-30016662	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 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, 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.