



Most Important Terms & Conditions (MITC)

IKF Home Finance Limited

6-3-902/A, 01st Floor, Central Plaza, Near Yashoda Hospital, Raj Bhavan Road, Somajiguda, Hyderabad -
500 082.

IKF HOME FINANCE LIMITED – IKFHFL
MOST IMPORTANT TERMS AND CONDITIONS – ALL PRODUCTS

LOAN ACCOUNT NO: _____

Following are the Most Important Terms and Conditions agreed between the Borrowers and IKF HOME FINANCE LIMITED. (IKFHFL)

A LOAN DETAILS

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| 1 | Loan Amount (Sanction Amount) | Rs. | |
| 2 | Rate of Interest | | 1 st three years Fixed Rate and floating rate thereafter based on the RPLR |
| 3 | Type of Interest Rate | Dual (Fixed / Floating / Dual / Special) | |
| 4 | Reference Rate (RPLR*) Retail Prime Lending Rate | 17% | |
| 5 | Margin (+/-) (RPLR +/- ROI) | | |
| 6 | Loan Tenure in months | | |
| 7 | EMI Amount & EMI Date | 5 th / 10 th of every month | |
| 8 | Purpose of the Loan | | |
| 9 | Date of reset of interest | DD/MM/YYYY | Commencement date of Floating rate of interest |
| 10 | Installment Type | Equated Monthly Installments (EMI) | |
| 11 | Mode of interest | Monthly reducing | |
| 12 | Moratorium / Subsidy | Nil | |

Please note:

- Retail Prime Lending Rate – RPLR is the rate announced by IKFHFL and shall govern the rate of interest for your loan contract from time to time.
- The rate of interest charged during floating period will be based on the prevailing RPLR (+/-) rate being offered at the time of approval.
- This is subject to the provisions for variation thereof in terms of the loan agreement to be executed by you.
- IKFHFL has the right to revise the Retail Prime Lending Rate (RPLR) from time to time and accordingly, reset the applicable Rate of Interest and stipulated the revised equated monthly installments or loan tenure.
- Mode of communication of changes in interest rate / EMI will be done through letter / email / SMS / company website time to time.
- Reset of interest applicable as per the IKFHFL prevailing policy norms.
- As per the terms and conditions of approval, all products offered by IKFHFL (Home Loans, Home Improvement & Renovation Loans and Loan Against Property (LAP) loans 1st three years Fixed Rate. Post completion of the Fixed tenure, loan will be converted into Variable rate basis and lined to IKFHFL RPLR prevailing at that time.
- Conversion charges from switching from floating to fixed interest and vice versa as per the IKFHFL prevailing policy norms.
- IKFHFL will issue annual outstanding balance statement on or before 15th May of every calendar year

B. SECURITY / COLLATERAL DETAILS

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| 1 | Property Description. (Complete Property address) | |
| 2 | Guarantee: Name of the guarantor/s (if any) | |
| 3 | Other Security Interest (if any) Additional Collateral address (if any) | |

C. FEES AND CHARGES: All amounts are exclusive of GST, except if mentioned separately.

| S. No. | Name of Fee / Charges | Subject | Applicable charges |
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| 1 | Processing Fee (Including Valuation /Legal Fee) | Home Loans Home Improvement Loan Loan Against Property | Rs.4000 + Applicable taxes for loan requested loan amount up to Rs.40.00 Lakhs. Rs.5000 + Applicable taxes for loan requested loan amount above Rs.40.00 Lakhs. |
| 2 | Additional Verification Fees. | Additional Verification fees | If the Offered collateral is more than 30 Kms from the branch location, additional verification charges to be borne by borrower. |
| 3 | Statutory charges | SRO Search, ROC Search, Non-Encumbrance Certificate from SRO, Creation of charge at ROC / MODT charges / NOI charges / Execution of Mortgage deed | As applicable in the respective States on actual basis to be paid by borrower to the registration/ Respective department. |

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| 4 | Documentation Fee (Non-Refundable) * | Documentation Fee | As per the product grid |
| | | Home Loan | 2% + Applicable taxes to be paid at the time of disbursement of the loan |
| | | Home Improvement Loan | 2.50% + Applicable taxes to be paid at the time of disbursement of the loan |
| | | LAP (Loan Against Property) | 2.50% + Applicable taxes to be paid at the time of disbursement of the loan |

Note: Documentation Fee is non-refundable for products Home Improvement & Renovation Loans, Home Loan – Self Construction, Balance Transfer, Loan Against Property except Commercial Purchase Loans.

Refund of Documentation Fee:

For Home Loan – Purchase - New / Resale, Under-construction purchase, Composite Loans, LAP-Commercial Purchases where registration cannot be Done/ is not done due to issue related to seller or local govt. policies or statutory issues with SRO offices, Refund will be done subject to payment or deduction of 1% + GST on total loan amount as loan cancellation fee in addition to payment of Pre-EMI (Interest) till the date of cancellation of disbursement.

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| 5 | Valuation / Legal Fee | Nil, Included in Processing Fee. |
| 6 | CERSAI | Rs.300 + Applicable taxes to be deducted from disbursement amount |
| 7 | One time Document Storage Charges | Rs.1000+ Applicable taxes to be deducted from disbursement amount |
| 8 | ECS / Cheque dishonor | Rs.500+ Applicable taxes per instance |
| 9 | Collection Charges | Rs.200+ Applicable taxes per instance of collection |
| 10 | Charges for late payment of EMI | 2.50% of overdue amount (Charged on EMI, Pre-EMI) per month |
| 11 | PDC / ECS / NACH / eNACH Swapping | Rs.1000+ Applicable taxes |
| 12 | Disbursement Cheque cancellation & re-issuance through Cheque / RTGS for all products | Rs.1000+ Applicable taxes |
| 13 | Charges for duplicate Amortization Schedule / NOC / NDC | Rs.500+ Applicable taxes |
| 14 | Issuance of Statement of Account | Rs.500+ Applicable taxes |
| 15 | Payment through DD | (INR 1.50 per 1000/ and multiples thereof + Applicable taxes |
| 16 | Doorstep Collection | Rs.250+ Applicable taxes per visit in case of Cheque |

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| 17 | Document Retrieval charges (Loan / property documents from custody / LOD) | Rs.500 plus applicable taxes for up to 3 documents Rs.1000 plus applicable taxes for more than 3 documents |
| 18 | Insurance of the Borrower / Property | The Borrower/s is/are required to sufficiently insured life & the property against all risks including but not limited to fire, earthquake, and flood etc. and make IKFHFL as the sole beneficiary under the policies. The Borrower/s has / have to pay the premium in time and always keep the policies valid during the tenure of the loan and produce evidence thereof to IKF Home Finance from time to time. |

D. FORECLOSURE CHARGES & PRE-PAYMENT CHARGES

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| <p>Part- Payment / Foreclosure Charges – Floating Rate</p> | <p>Part-payment / Foreclosure of loans on floating rate of interest – property in the name of individual.</p> <ul style="list-style-type: none"> i) Home Loans / Non- Home Loans – Nil for any source. ii) Non-Home Loans / (LAP) Loan Against Property (Availed for business purpose) – 6% plus applicable taxes on the principle outstanding if payment done within 12 months from the commencement of first disbursement date. iii) Non-Home Loans / (LAP) Loan Against Property (Availed for business purpose) – 5% plus applicable taxes on the principle outstanding if payment done between 12 months to 24 months from the commencement of first disbursement date iv) Non-Home Loans / (LAP) Loan Against Property (Availed for business purpose) – 4% plus applicable taxes of the principle outstanding if payment done between 24 months to 36 months from the commencement of first disbursement date v) Non-Home Loans / (LAP) Loan Against Property (Availed for business purpose) – 3% plus applicable taxes of the principle outstanding if payment done after 36 months from the commencement of first disbursement date. <p>Part-payment / Foreclosure of loans on floating rate of interest – property in the name of non-individual entity / corporate / agencies.</p> |
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| | <p>i) If the property is in the name of non-individual entity, it will be considered as business purpose loan and a charge of 5% of principle outstanding / advance payment plus applicable taxes.</p> |
| <p>Part- Payment / Foreclosure Charges - Fixed Rate / Mixed Rate</p> | <p>Part-payment / Foreclosure of loans on Fixed rate / Dual rate of interest – property in the name of individual.</p> <p>vi) Home Loans – Nil in case of closed from own funds.</p> <p>vii) Home Loans (Loan transfer to Housing Finance Company / Banks / Financial Institutions / NBFC – Non-Banking Financial Company), Non-Home Loans / (LAP) Loan Against Property (availed for business purpose) – 6% plus applicable taxes of the principle outstanding if payment done within 12 months from the commencement of First Disbursement date</p> <p>viii) Home Loans (Loan transfer to Housing Finance Company / Banks / Financial Institutions / NBFC – Non-Banking Financial Company), Non-Home Loans / (LAP) Loan Against Property (Availed for business purpose) – 5% plus applicable taxes of the principle outstanding if payment done between 12 months to 24 months from the commencement of First Disbursement Date</p> <p>ix) Home Loans (Loan transfer to Housing Finance Company / Banks / Financial Institutions / NBFC – Non-Banking Financial Company), Non-Home Loans / (LAP) Loan Against Property (Availed for business purpose) – 4% plus applicable taxes of the principle outstanding if payment done between 24 months to 36 months from the commencement of First disbursement date.</p> <p>x) Home Loans (Loan transfer to Housing Finance Company / Banks / Financial Institutions / NBFC – Non-Banking Financial Company), Non-Home Loans / (LAP) Loan Against Property (Availed for business purpose) – 4% plus applicable taxes of the principle outstanding if payment done after 36 months from the commencement of First disbursement date</p> <p>Part-payment / Foreclosure of loans on Fixed Rate / Mixed rate of interest – property in the name of non-individual entity / corporate / agencies.</p> |

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| | <p>i) If the property in the name of non-individual entity, it will be considered as business purpose loan and a charge of 5% of principle outstanding / advance paid plus applicable taxes</p> |
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Note: Customer can request for reduction of EMI / Tenure of the loan doing the part-payment

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 IKF Home Finance Limited. Any change in charges, would be uploaded on the website or intimated to the customer by letter/email/SMS. Approval at discretion of IKF Home Finance Limited.

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 IKFHFL. And in cases of construction of homes, disbursement will also be based on its stage of construction. Borrower shall intimate IKFHFL of any change in his employment/contact details. The mode and manner of disbursement is left to the sole discretion of the IKFHFL.

The disbursement of the Loan or any part thereof by the IKFHFL 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 IKFHFL 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 IKFHFL may be made to the Borrower, or directly to such other bank/financial institution, as the IKFHFL may in its sole discretion deem fit.

IKFHFL shall give notice to the borrower in the vernacular language, or any other language 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. in case borrower feels the change to be disadvantage to him / her, he / she may without notice close / switch without paying of any extra charges / interest within 60 days from the date of change in conditions..

Process of Recovery of Overdues

- Tele-calling to the Borrower / Co-Borrower after Dishonor of mandate for NACH/ECS / E-NACH OR bouncing of cheques.
- Field visit by the collection representative at the address of the Borrower / Co-Borrower.
- Loan Recall notice after happening of an Event of Default with notice period of 10 days.
- Initiation of legal action after 7 days' notice period for enforcement of mortgage.

Customer services

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| Branch Visiting Hours | 10:00 am to 6:30 pm Monday to Saturday (Closed on 1st Saturday) | |
| Customer Care Contact details | customer care@ikfhomefinance.com customer care no: 040-2341 2083 / 040 – 4856 3002 | |
| *Interest Certificate Time line TAT | 7 days | |
| *Loan Account Statement Time line TAT | 7 days | |
| Title Documents Photocopy Time line TAT | 3 weeks | |
| Return of Original Documents on closure / transfer of the loan TAT | 3 weeks | |
| Issuance of foreclosure statement and or list of documents TAT | 15 working days | Every month 11 th to last date of the month will be allowed for issuance of foreclosure statement |
| Acceptance of foreclosure payments (Any mode of payment) | Will be accepted every month 11 th to 2 nd of succeeding month | |
| TAT for handover of original property documents post loan closure will start from the date of account closure. For all other requests, TAT starts after completion of all the documents and submission of fee (if any); TAT does not include Sundays and Holidays. | | |

TAT- Turn around Time to revert to the customer

GRIEVANCE REDRESSAL.

You will receive an acknowledgement / response within 15 business days of receiving of your communication.

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| Level – 1 | Write to customer care@ikfhomefinance.com or call the customer care no: 040-23412083 / 040 – 4856 3002 |
| Level -2 | If you are not satisfied with the resolution provided, you may write to the Operations Head, IKF Home Finance Limited, # 6-3-902/A, 01st Floor, Central Plaza, Near yashoda Hospital, Raj Bhavan Road, Somajiguda, Hyderabad - 500 082 Email: sunilpradhan@ikfhomefinance.com |
| Level – 3 | If you are not satisfied with the resolution provided, you may write to Chief Executive Officer Cum Executive Director, IKF Home Finance Limited, # 6-3-902/A, 01st Floor, Central Plaza, Near yashoda Hospital, Raj Bhavan Road, Somajiguda, Hyderabad - 500 082. Email: ED@ikfhomefinance.com |
| Level – 4 | In case your complaint has not been addressed to your satisfaction after following all the above steps, you can approach the regulatory authority of Housing Finance companies – the National Housing Bank – at the address given below. |

National Housing Bank, Department of Regulation and Supervision (Complaint Redressal Cell) 4th Floor, Core-5A, India Habitat Centre, Lodhi Road, new Delhi-110003.

www.grids.nhbonline.org.in/ OR in offline mode by post, in prescribed format available at the link

[https://grids.nhbonline.org.in/\(S\(eq54duyvdsjz3q2dobjddd10\)\)/Complainant/Default](https://grids.nhbonline.org.in/(S(eq54duyvdsjz3q2dobjddd10))/Complainant/Default)

or

<https://nhb.org.in/wp-content/uploads/2021/08/complaint-form.pdf>

It is hereby agreed that for the 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. / Kum. _____ of the company and have been understood by the borrower/s.

Signature or Thumb impression of Borrower/s

For IKF Home Finance Limited

(Authorized Signatory)

Date:

Place: