



(Amended in 151<sup>st</sup> Board Meeting dated 25.07.2024)

**MOST IMPORTANT TERMS AND CONDITIONS (MITC)**

Loan (Name of specific Loan Product): .....

Major terms and conditions of the housing / non-housing loan agreed to between.....

.....

.....

..... (the Borrower) and Cent Bank Home Finance Limited are as under:

1. **LOAN** (Sanctioned Amount (in figure & words):-.....

.....

**2. INTEREST:**

<p>i)Type (Fixed / Floating / Fixed-O-Floating)</p>	<p><b>Fixed-O-Floating</b> (Interest rate will be <b>Fixed</b> for initial 3 years from date of 1<sup>st</sup> disbursement and thereafter Interest rate will be <b>Floating</b> with same spread over prevailing Base Rate)</p>
<p>ii) Interest chargeable</p>	<p>=&gt; Initial 3 years: Fixed @ ..... % (..... % + ..... %)</p> <p>=&gt; After 3 years: Floating @ Base rate % + ..... %) Applicable BR at the time of reset.</p> <p>=&gt; In case of reduction in Rate of interest (RoI) due to any reason, EMI will not be changed; 'Loan tenure' will be reduced.</p> <p>=&gt;In case of change in benchmark interest rate in loan leads to changes in EMI and/or tenor or both. Any increase in EMI/Tenor or both on account of above shall be communicated to borrower through appropriate channel.</p> <p>=&gt;The borrowers shall also be given the choice to opt for (i) enhancement in EMI or elongation of tenor or for a combination of both options; and, (ii) to prepay, either in part or in full, at any point</p>

	<p>during the tenor of the loan. Levy of foreclosure charges/ pre-payment penalty shall be subject to extant instructions</p> <p>=&gt; At the time of reset of interest rates, CBHFL shall provide the option to the borrowers to switch over to a fixed rate as per following:</p> <ul style="list-style-type: none"> <li>• The borrower may switch over to fixed to Floating or Floating to Fixed rate maximum three times during the loan tenure. The option is available to the Borrower.</li> <li>• The Borrower shall be provided option of Fixed rate at the rate of 2% over and above the Floating ROI applicable at the time of reset based on Borrower CIBIL Score at the time of reset.</li> </ul>
iii) Moratorium or subsidy (Maximum 36 months from date of execution of loan documents except Balance Transfer; only interest will be recovered during moratorium period)	Moratorium period..... months (only Interest will be recovered during moratorium period)
iv) Date of reset of interest	Quarterly (April, July, October, January of the year)
v) Modes of communication of changes in interest rate, EMI	<p>Changes in Interest rate and/or EMI will be communicated using any one or two or all of the following modes of communication:</p> <p>=&gt;Publication on CBHFL website (www.cbhfl.com)</p> <p>=&gt; SMS</p> <p>=&gt; E-mail</p> <p>=&gt; Letter</p>

**3. INSTALLMENTTYPE:**

EMI for initial ..... months is Rs ...../-  
and EMI for last ..... months is Rs ...../-.

**EMI may get changed due to change in Interest rate, pre-payment etc.**

**4. LOANTENURE:**

..... months (Moratorium-..... months & Installment payment ..... months)

**Loan Tenure may get changed due to change in Interest rate, pre-payment etc.**

**5. PURPOSE OF LOAN:** House Purchase/Resale purchase, Business, Medical, Education etc.)

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**6. FEES AND OTHERCHARGES:**

i) On application and Post Sanction	<p>=&gt;Log-in fees (Non-refundable): Rs.5,000/- plus GST</p> <p>=&gt; Property Inspection Charges: Rs.1000 + GST as applicable (<i>Per inspection of the property, from 2nd inspection onwards in tranche disbursal of loan</i>)</p> <p>=&gt; Property Insurance charges : As per Actuals</p> <p>=&gt;Sanction Revalidation Charges:Rs.1000/- +GST, plus Legal and Technical charges subject to minimum of Rs.5000/- + GST as</p>
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	applicable
ii) During the term of loan	<p>=&gt; Interest on loan: Charged at applicable rate on Outstanding (closing) balance on the last day of the previous month</p> <p>=&gt; Processing fees: As per sanction terms</p> <p>=&gt; Statement of account: Rs.200/- plus GST</p> <p>=&gt; Pre-closure statement/letter: Rs.500/- plus GST</p> <p>=&gt; List of documents: Rs.500/- plus GST</p> <p>=&gt; Photocopies of Title Deed: Rs.1,000/- plus GST</p> <p>=&gt; Cash handling charge (payment made in cash): Rs.300/- plus GST</p> <p>=&gt; Recovery fees: Actual expenses incurred subject to minimum of Rs.500/- per visit</p> <p>=&gt; Legal / SARFAESI expenses including fees: Actual expenses incurred</p> <p>=&gt; CERSAI charge for original filing/subsequent change: # Rs.50/- plus GST for loan below Rs. 5 lakh # Rs.100/- plus GST for loan Rs.5 lakh or above</p> <p><b>=&gt;Cheque/NACH Return (dishonour) charge shall be RS 500/- plus GST</b></p> <p>=&gt; Change of repayment mode: Rs.500/- plus GST in case of PDC to PDC &amp; NACH to NACH</p> <p>=&gt;EMI reset charges: Rs.1000/- +GST as applicable</p>

<p>iii) On foreclosure</p>	<p>=&gt; Housing loan with Fixed RoI: 3% on Outstanding (closing) balance plus GST if not paid from Own sources (Note a)  =&gt; Non-Housing loan with Fixed RoI: 3% on loan outstanding plus GST  <b>(Note a:</b> Own sources mean funds raised through sources other than Bank/HFC/Fl. CBHFL reserves the right to call for documents evidencing sourcing of funds)   =&gt; Document Retrieval charges: Rs.2,500/- plus GST  =&gt;Satisfaction/Cancellation of Charge: Rs.500/- plus GST</p>
<p>iv) Fee refundable if loan not sanctioned / disbursed</p>	<p>=&gt; Log-in fees: Not refundable in any circumstance   =&gt; Other fees &amp; charges including Processing Fees: Company reserves the right to take decision on case to case basis depending on the circumstances.</p>
<p>v) Conversion charges (Fixed to Floating / Floating to Fixed )</p>	<ul style="list-style-type: none"> <li>• =&gt;The Service charge for conversion of rate type fixed to Floating or From Floating to Fixed is as under: -</li> <li>• Conversion within initial fixed rate of 3 years – 2% of outstanding Loan amount plus applicable GST.</li> <li>• Conversion after completion of 3 years of Loan: - 0.25% of outstanding Loan amount plus applicable GST.</li> </ul>
<p>vi) Penal Charges</p>	<p>=&gt; Late payment penal charges: 2% per month on the amount overdue for the number of days of delay. A month is reckoned as 30 days for calculation purpose.</p>
<p>vii) Penal Charges for non-compliance of terms and conditions of loan contract/sanction letter.</p>	<p>=&gt; Commercial Rate of Interest will be charged (prospectively) if construction is not started within 12 months and/or construction is not completed within 36 months from 1st disbursement.   =&gt; Charges of Rs.1000/- plus GST per month shall be charged from expiry of stipulated time till compliance of the norms in following cases:</p> <ol style="list-style-type: none"> <li>a. Property Insurance not obtained within 1 month from date of final disbursement or completion of construction of property</li> <li>b. Registration / Mortgage of property wherever applicable not done within 1 month from execution of sale deed</li> <li>c. Encumbrance Certificate (EC) etc. wherever applicable not submitted within 1 month from execution of sale deed</li> <li>d. B-1 / P-II not submitted wherever applicable not submitted within 2 months from execution of sale deed</li> <li>e. If any term of sanction is not complied.</li> </ol> <p>(Company reserves the right to change the timeline and / or charges. Company may also charge the loan account for expenses incurred to ensure compliance of the norms)</p>

viii) Pre-closure of Deposit	<p>Excess brokerage paid (Total brokerage paid minus Brokerage for the period for which the deposit has actually run) will be recovered from Depositor besides the applicable penalty for pre-matured withdrawal of deposit mentioned in Fixed deposit form.</p> <p>If the due date of any payment falls on Sundays, Bank Holiday or any other day on which the office remains closed, the payment will be made on the next working days and interest will be paid at the contracted rate for holiday period.</p>
<p>Note: GST will be applicable as per rate applicable from time to time</p>	

**7. SECURITY / COLLATERAL FOR THE LOAN:**

i) Mortgage (mention details of the property to be mortgaged as security for the loan)	
ii) Guarantee (mention the name of the Guarantors)	
iii) Other security (mention the details of other securities, if any)	

**8. INSURANCE OF THE PROPERTY /BORROWERS:**

<p>a) Property Insurance: Obtention of 'Property Insurance' is mandatory. Property against which loan has been extended by CBHFL must be insured against flood, fire and natural calamities with "Bank clause" by Borrower at his/her/their own cost from Insurance Company of his/her/their choice for entire period of loan. Property Insurance can be obtained initially for 10 years if tenure of loan is more than 10 years. Borrower needs to settle the claim with Insurance Company, if situation arises on his/her/their own. CBHFL does not have any responsibility whatsoever for admission / settlement of claim.</p>
<p>b) Life Insurance: Obtention of 'Life Insurance' is optional. Borrower may take 'Life Insurance' policy from the Insurance Company of his/her/their choice. This should not be in anyway be construed as solicitation by CBHFL for Life insurance.</p>

c) Borrower needs to submit Property insurance within 1 month from the date of final disbursement or completion of construction of property failing to which additional interest @ 2% over the normal interest applicable to the loan account will be charged till submission of property insurance.

**9. CONDITIONS FOR DISBURSEMENT OF THE LOAN:**

Conditions for disbursement of loan are terms & conditions mentioned in Sanction letter and/or Loan agreement.

**10. REPAYMENT OF THE LOAN & INTEREST:**

a) Total Tenure of loan (Moratorium period + Installment payment period)	.....months(Moratorium ..... months +Installment Payment period..... months)
b) Moratorium period (Maximum 36 months from date of execution of loan documents)	..... months
c) Installment payment Period (total number of Installment)	..... months (Tenor may get changed due to change in Interest rate, Pre- payment etc.)
d) Due Date of EMI	10th of every month
e) EMI Start Date	.....
f) EMI End Date	.....
g) EMI Amount	Rs...../- for initial ..... Months & Rs..... /- for last ..... months  (EMI may get changed due to change in Interest rate, Pre-payment etc.)
h) Bulk Payment Part & Additional Payment (Partpayment)	Bulk payment of Rs...../- is due on .....  Additional payment (Part payment) can be made over and above the scheduled payments (EMI payments & Bulk payments) in which amount will be allocated towards Principal outstanding after adjustment of overdue of amount, if any. Loan tenure will be reduced in case of additional payment.
i) Modes of communication of changes in interest rate / EMI	Changes in Interest rate and/or EMI will be communicated using any one or two or all of the following modes of communication: => Publication on CBHFL website (www.cbhfl.com) => SMS => E-mail => Letter

j) Payment of Interest	<p>Interest during moratorium period, called as Pre-EMI is payable on or before 10th of succeeding month. 1st Pre-EMI is due on.....</p> <p>Interest on loan is charged on Outstanding (closing) balance on the due date of the previous month. (Interest will be compounded monthly)</p>
k) other points	<p>=&gt;Statement at the end of each quarter shall be made available to the customer containing the details of the principal and interest recovered till date, EMI amount, number of EMIs left and annualized rate of interest / Annual Percentage Rate (APR) for the entire tenor of the loan.</p> <p>=&gt;Borrower may voluntarily increase regular repayment to avoid accumulation of debt at the end of the loan tenure.</p>

**11. BRIEF PROCEDURE TO BE FOLLOWED FOR RECOVERY OF OVERDUES:**

Company (CBHFL) may intimate Borrower and/or Guarantor and/or Employer about overdue amount through SMS, Phone call, letter, visit to residence and/or office in person. Company may allocate overdue cases to Recovery agent and/or take legal courses including those under SARFAESI Act. Company reserves the right to initiate any action/(s) at any point of time.

**12. DATE ON WHICH ANNUAL OUTSTANDING BALANCE STATEMENT WILL BE ISSUED:**

Statement of Account will be issued once a calendar year free of cost if asked for by Borrower.

**13. CUSTOMER SERVICES:**

i) Visiting hours at the office	Business hours on all working days
ii) Details of the person to be contacted for customer service	<p>=&gt; Branch: Customer Care / Branch Manager</p> <p>=&gt; E-mail: <a href="mailto:customercare@cbhfl.com">customercare@cbhfl.com</a></p> <p>=&gt; Toll free No.: 1800 8896 606</p> <p>=&gt;Website: www.cbhfl.com (Reach us - Contact us)</p> <p>=&gt; write to: Customer Service Cell, Cent Bank Home Finance Limited, Central Bank of India Building, MMO, 6th Floor, MG Road, Flora Fountain, Hutatma Chowk, Mumbai- 400023</p>
iii) Procedure to obtain & Timeline (TAT)	<p>=&gt; Loan account statement: One statement a calendar year is free. Rs.200/- plus GST for subsequent statement in the same calendar year. TAT is 3 working days.</p> <p>=&gt; Photocopy of title documents: Rs.1,000/- plus GST TAT is 14 working days.</p> <p>=&gt; Return of original documents on closure / transfer of the loan: Rs.2,500/- plus GST as 'Document retrieval charge' TAT is 14 days.</p>

**14. GRIEVANCE REDRESSAL:**

If you wish to register complaint for service deficiency, you can lodge complaint with:

Level 1	Branch Manager	10:00 am to 06:00 pm (except weekly closing day & holiday)
Level 2	Grievance Redressal Cell	Grievance Redressal Cell Cent Bank Home Finance Limited, Central Bank of India Building, MMO, 6th Floor, MG Road, Flora Fountain, Hutatma Chowk, Mumbai- 400023
	Officer In-charge – Customer Care	<a href="mailto:grievanceredressal@cbhfl.com">grievanceredressal@cbhfl.com</a>
Level 3	Central Nodal Officer	Central Nodal Officer Cent Bank Home Finance Limited, Central Bank of India Building, MMO, 6th Floor, MG Road, Flora Fountain, Hutatma Chowk, Mumbai- 400023
<p>If complaint is not resolved within 30 days or no response is received from CBHFL or is dissatisfied with the response received from CBHFL, you may lodge your complaint online on the website of NHB or through post to NHB, New Delhi:</p> <p>National Housing Bank (NHB) Department of Regulation &amp; Supervision (Complaint Redressal Cell) 4th Floor, Core-5A, India Habitat Centre, Lodhi Road, New Delhi - 110 003</p> <p>website: <a href="http://grids.nhbonline.org.in">grids.nhbonline.org.in</a></p>		

Cent Bank Home Finance Limited (CBHFL) is authorized to disclose loan details and any other related information to all Credit Information Companies (CICs) approved by Government of India or/and any other Authority including Account Aggregator from time to time without the consent of Borrower/(s). CBHFL is also authorized to make inquiries with Credit Information Companies and get Credit Information Report of Borrower/(s).

It is hereby agreed that for detail terms and conditions of the loan, the parties hereto shall refer to and rely upon the loan and other security documents executed / to be executed by them.

The above terms and conditions have been read by the borrower/s / read over to the borrower by .....

..... of the company and have been understood by the borrower/s.

(Signature or thumb impression of the Borrower/s)

(Signature of the authorized person of Lender)

Company Secretary