

**The Most Important Terms and Conditions (MITC)
Individual Housing Loan**

The Most Important Terms and Conditions (MITC) of the loan between the Borrower/s –

and Habitat Micro Build India Housing Finance Company Pvt. Ltd. (MBIND), a Company incorporated under the Companies Act, 1956 and having its registered office at # 20, 1st Floor, 'RRK – Jayam', 28th Main, 37th Cross, Jayanagar 9th Block, Bangalore – 560041, hereinafter called "MBIND" are agreed upon and mentioned as under:

1. Loan

Sanctioned Amount: INR/- (Rupees Only)

2. Interest

- (i) Type: Fixed
- (ii) Interest chargeable:percent i.e. %
- (iii) Moratorium or subsidy: Moratorium on principal payment for (.....) months
- (iv) Date of reset of interest:
- (v) Modes of communication of changes in interest rate: currently MBIND offers only fixed rate of interest

3. Installment Types: Equated Monthly Installment

4. Loan Tenure: months i.e. months

5. Purpose of the loan: New House Construction Home Extension Home Improvements

6. Fee and Other Charges

- (i) On application: Nil
- (ii) On loan documentation: Processing Fee of% i.e. percent on the sanction amount plus applicable service tax
- (iii) During the term of loan: Nil
- (iv) On foreclosure: Nil
- (v) Fee refundable (if loan not sanctioned/disbursed): Nil
- (vi) Conversion charges (for switching from floating to fixed interest and vice-versa): Nil
- (vii) Penalty for delayed payments: 2% per month on the defaulted amount (overdue) for the period of default plus applicable service tax

7. Security / Collateral for the loan: Security of the loan would generally be security interest on the property being financed and/or any other collateral/interim security as may be required by MBIND.

a) Property Description:

b) Guarantee: Name/s of the guarantor/s (if any):

c) Other Security interest (if any):

8. Insurance of the Property/ Borrowers:

a) Insurance of Property:

The borrower shall ensure the property is, during the pendency of the loan, always duly and properly insured against all risks such as earthquake, fire, flood, explosion, storm,

tempest, cyclone, civil commotion, etc. for the full market value. MBIND be made the sole beneficiary under the policy / policies.

b) Insurance of borrower/s

Borrower/s shall take adequate life insurance cover and keep insured throughout the term of the Loan. MBIND be made the sole beneficiary under the policy / policies.

9. Conditions for Disbursement of the Loan:

The borrower shall:

- a. submit all relevant documents as mentioned in the Sanction Letter/ Loan Agreement;
- b. raise request for disbursement of the loan in writing (as per the manner prescribed by MBIND);
- c. comply with all preconditions for disbursement of the loan as mentioned in the Sanctioned Letter;
- d. ensure that he/she has absolute, clear and marketable title to the property (security) and the said property is absolutely unencumbered and free from any liability whatsoever;
- e. ensure that no extra-ordinary or other circumstances have occurred which shall make it improbable for the Borrower to fulfill his/her obligations under the Loan Agreement for the present loan;
- f. ensure that no event of default has happened in terms of the Loan Agreement executed/to be executed by the borrower;
- g. bring in margin contribution required for completion of the construction activities;
- h. regularly provide MBIND information, including details regarding progress / delay in construction, any major damage to the property, non-payment of taxes and statutory levies and charges, as may be applicable from time to time pertaining to property, etc.;
- i. ensure that construction being undertaken is as per the approved plan/norms of permission granted; and
- j. satisfy MBIND on the utilisation of the proceeds of any prior disbursements of the loan amount and provided adequate proof of the same.

10. Repayment of the Loan & Interest:

- a. The loan is to be repaid in Equated Monthly Instalment (EMI) of INR/-
- b. Total number of installments where the loan is repayable in EMI:

11. Brief procedure to be followed for Recovery of overdues:

- Customers are explained the repayment process of the loan in respect of, tenure, periodicity, amount and mode of repayment of the loan. No notice, reminder or intimation is given to the customer regarding his/her obligation to pay the EMI or PEMI regularly on due date.
- On non-payment of Pre-EMI/ EMI by the due dates, MBIND and/ or appointed Business Associate (“BA”) shall remind the customers by making telephone calls, sending written intimations by post and electronic medium or by making personal visits by MBIND’s/ BA’s authorized personnel at the addresses provided by the customer. Costs of such calls/ communication/ visits shall be recovered from the customer.
- Notwithstanding the procedure stated herein, it shall be the liability of the customer to ensure that the Pre-EMI/ EMIs are regularly paid on the due dates.
- Credit information relating to any customer's account is provided to the CRIF Highmark Credit Information Services Pvt. Ltd. (CRIF High Mark) or any other licensed bureau on a monthly basis. To avoid any adverse impact on the credit history with CRIF High Mark, it is advised that the customer should ensure timely payment of the amount due on the loan amount.

- The recovery process of enforcement of mortgage/securities, including but not limited to, taking possession and sale of the mortgaged property in accordance with the procedure prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) or under any other law, is followed purely as per the directions laid down under the respective law.
- Intimation/ Reminders/ Notice(s) are given to customer prior to initiating steps for recovery of overdues, under the Negotiable Instruments Act, Civil Suit as well as under the SARFAESI Act.

12. Date on which annual outstanding balance statement will be issued: On customer's request

13. Customer Services:

Customer Service Queries can be addressed to us through the following channels:

i. Write to us at:

Habitat Micro Build India Housing Finance Company Pvt. Ltd.

1st Floor "RRK Jayam", # 20, 28th Main, 37th Cross, Jayanagar 9th Block, Bangalore- 560041

Email Id: info@microbuildindia.com

ii. Call us on: 080-26651385 between 10.00 am to 5.00 pm from Monday to Friday, except on public/national holidays.

iii. You may notify/ contact the above to obtain the following:

- loan account statement, can be provided within 3 working days from the receipt of request.
- photocopy of the title documents, can be provided in 7 working days from the date of placing request
- return of original documents on closure/ transfer of the loan, will be done within 12 working days from the date of closure of loan.

iv. You can also visit our office and meet the Manager- Operations to resolve any query

Habitat Micro Build India Housing Finance Company Pvt. Ltd.

1st Floor "RRK Jayam", # 20, 28th Main, 37th Cross, Jayanagar 9th Block, Bangalore- 560041

14. Grievance Redressal:

There can be instances where the Borrower is not satisfied with the services provided. To highlight such instances & register a complaint, the Borrower may follow the following process mentioned below and MBIND will ensure to resolve the same within 1 months' time:

14.1 Level-1:

The customer may write to Customer Service Team at:

i. *Grievance Redressal – Head Office*

Habitat Micro Build India Housing Finance Company Pvt. Ltd.

1st Floor "RRK Jayam", # 20, 28th Main, 37th Cross, Jayanagar 9th Block, Bangalore- 560041

Email Id: info@microbuildindia.com

ii. Customers may also call us on: 080-26651385 between 10.00 am to 5.00 pm from Monday to Friday, except on public/national holidays.

14.2 Level-2:

If the customer is not satisfied with the resolution provided by the Customer Service Team, the customers may write to the Chief Executive Officer at:

Chief Executive Officer

Habitat Micro Build India Housing Finance Company Pvt. Ltd.

1st Floor "RRK Jayam", # 20, 28th Main, 37th Cross, Jayanagar 9th Block, Bangalore – 560 041

Email Id: vaidya@microbuildindia.com

13.3 Level-3:

In case of non-addressal of the complaint to the customer's satisfaction, within a reasonable time frame, the customer may approach the Ombudsman 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.nhb.org.in

or

Can lodge his/ her complain in online mode at the link

<https://grids.nhbonline.org.in>

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 Shri/Smt./Kum. of MBIND and/or BA and have been understood by the borrower/s.

Signature/Thumb impression of Borrower/s

Authorised Signatory of MBIND

Date: