



**MOST IMPORTANT TERMS AND CONDITIONS (MITC)  
& KEY FACTS STATEMENT**

**Branch Name and Address :**

**Name of the Applicant and Address:**

**Name of the Co-applicants and Address:**

**Loan File Number:**

**PART -1 (INTEREST RATE and FEES/CHARGES)**

**1. DETAILS OF LOAN\***

- a) Loan amount Rs. :
- b) Purpose Of Loan :
- c) **Loan for Insurance** :
- d) Rate of Interest (% p.a) :
- e) Tenure of the Loan (In months) :
- f) EMI (Installment Amount) Rs. :

Type of Instalment	Number of EMIs	EMI(Rs)	Commencement of Repayment,post sanction
Monthly EMI			

- g) Type of Interest :
- \*as per the terms of sanction on this date

**h) ANNUAL PERCENTAGE RATE (APR)(%) :**

**2. SECURITY**

Details and location:

- a) Prime Security
  
- b) Collateral Security(ies) (If any)

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**3. FEE & OTHER CHARGES\* and OTHER CONTINGENT CHARGES :**

Sn	Type of Charges	Applicable fees/rates
1	<b>Login and Processing fee: (ONETIME)</b>	
	Home Loans	Login fee : <b>Rs 5000/-</b> + Applicable GST (Non refundable-Upfront)- Processing Fee: <b>1.50%</b> + GST after sanction on the balance amount after deducting non refundable portion
	Other Than Home Loans	Login Fee: <b>Rs 5,000/-</b> + Applicable GST ( Non refundable-upfront) Processing Fee: <b>2.00%</b> + GST after sanction on the balance amount after deducting non refundable portion.
2	Administration Fee <b>(ONE TIME)</b>	0.5% + Applicable GST to be paid before disbursement.
3	CIBIL fee <b>(ONE TIME)</b>	Rs.100/- per each applicant, co-applicant, guarantor - payable at the time of submitting application.
4 (a)	Part Payment/ <b>Advance Payment</b>	<b>Non Housing Loan:</b> 4% on part payment/advance payment/Rs5000/- + GST whichever is higher <b>Minimum Amount : Equivalent to more than 3 EMI</b>
(b)	<b>Pre Payment /Pre-Closure Charges</b>	<b>Housing Loan:</b>
		Housing Loan with Floating Interest Rate :- Nil charges
		Housing Loan with Fixed Interest Rate :-
		Own Source of Funds – Nil charges
		Loan Transfer/Borrowed Funds – 4% of Outstanding + GST
		<b>Non Housing Loan:</b>
		4% of the Outstanding + GST
5	Penalty for late payment of EMI / PEMI / Other Dues	2.00 % p.m + <b>GST</b> on the amount delayed / default as <b>Penal Charges as per RBI instructions.</b>
6	CERSAI Charges	Rs 200 /- + GST per property will be collected before release/disbursement of loan amount.
7	Cheque/ECS/NACH bouncing charges	Rs 500 /- + GST or charges debited by the bank whichever is higher.
8	Issuance of IT certificate Free of cost once in a financial year and for subsequent requests.	<b>Rs.200/-</b> + GST per copy
9	Issuance of Statement of Accounts	Free of cost once in a financial year and Rs.500/- + GST per copy for subsequent requests.
10	Legal Fees payable to Advocate	Will be borne by the company.
11	Valuation Fees	Rs 1500/- + GST upto Rs.15.00 Lacs and Rs. 2000/- for loans above Rs.15.00 Lacs .
12	Documents Retrieval Charges	Rs 5000/- + GST at the time of closure of loan account.
13	MOD Cancellation and other Misc Charges	Rs 3000 + GST at the time of closure of loan account
14	Recovery Visit	Rs 200/- + GST per visit
15	Documentation & Stamp duty charges	All actual out of pocket expenses including stamp duty to be paid by the borrower.
16	Loan amount disbursement by DD/ Pay order/cheque/NEFT charges	Actual amount charged by the Bank plus Rs.1000 + GST or Rs.100 +GST for each disbursement from loan by NEFT/RTGS.



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17	ECS/ NACH Mandate Charges	Rs.200 /- +GST
18	ECS/ NACH Cancellation Charges	Rs.100 /- +GST
19	Document Custodian Fees	Payable @ a fixed fee of Rs.1000/- +GST If documents are not taken back within 30 days of closure of loan account.
20	Pre closure statement Charges	Rs.1000/- +GST
21	Duplicate NOC/No due certificate	Rs.500/-+GST
22	Reissuance of amortization schedule	Rs.1000/- + GST per occasion
23	Request for Change in sanctioned terms and conditions after acceptance.	Payable per instance @0.5% of outstanding loan amount plus GST (or) Rs 5000 + GST if requested after loan account creation, whichever is higher (OR) Rs.5000/- +GST if requested prior to loan account creation
24	Stage wise Valuation and disbursement charges	Rs.500/-+ GST per each stage of disbursement
25	Final stage valuation and disbursement charges	Rs.750/- + GST.
26	Request for revalidation of sanction after 60 days	Chargeable at Rs 1000/-+GST.
27	Copy of property papers	Rs.1000/-+GST
28	Disbursement cheque cancellation and re issuance	Rs.1000/-+GST
29	Repossession Charges	Actual charges + Rs.5000/-+GST

Submission of Request for preclosure of Loan	Request for Preclosure of loan should be submitted at the branch along with Preclosure statement charges before 15 <sup>th</sup> of the month. No request will be accepted after 15 <sup>th</sup> of the month.
Preclosure in the month of March	No preclosure request will be accepted in the month of March
Closure of Loan account	Will be done only after receipt of Pre closure charges and full repayment/settlement of the loan.
Release of Documents	Property documents will be released within a period of 30 days after full repayment/settlement.
Place of return of documents	Borrower will collect the documents at the branch where loan account was maintained.
In the contingent event of demise of the borrower	Documents will be released to the legal heirs as per Company Procedure.

- The Fee and Other Charges are subject to changes.

**4. CONDITIONS FOR DISBURSEMENT OF LOAN AMOUNT and DISBURSAL SCHEDULE :**

- Construction/Alteration/Modification/Repairs & Renovation:**  
The loan amount will be disbursed in minimum 4 stages depending on the progress of construction and after ensuring that the margin money is fully utilized.
- Purchase of House/Flat/Plot**
- Loan amount will be released directly to the Vendor Mr/Mrs/Ms/M/S \_\_\_\_\_,
- In case of loans for purchase of Plot the Borrower will have to construct the building within a period of 24 months failing which the loan will be charged at the Commercial Rate Of Interest applicable at that time
- The borrower shall maintain mortgaged property in good condition and the borrower should undertake periodical Repairs to the premises mortgaged
- The borrower should pay all taxes, fees charges etc., to the Statutory Agencies regularly and shall produce latest copy of the property tax paid receipt and E B receipt at the time of sanction and

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whenever requested after disbursement.

- The borrower should produce NIL Encumbrance certificate till date of disbursement. Encumbrance Certificate to be produced every year. In case of failure by the borrower the Sasvitha Home Finance Ltd will at its discretion obtain the EC and Debit the charges to the loan account.
- The borrower should not borrow from any other source / Bank / Financial Institution without prior written consent from the Sasvitha Home Finance Ltd.
- Sasvitha Home Finance Ltd has every right to inspect the property mortgaged at any time during the pendency of the loan. The borrower/s and or his/her authorized person/s should facilitate access and assist Sasvitha HFC or our authorized agents.
- **Floating Rate** : The rate of interest would be linked to Base rate and risk profile reviewed annually or as decided by the company when base rate and /or perceptible risk profile of customer/s change/s.

#### Additional Information in case of Floating Rate of Interest :

Reference Benchmark	Benchmark (%) (B)	Spread (%) (S)	Final rate (%) R=(B)+(S)	Reset Periodicity (Months)		Impact of change in the reference benchmark (for 25bps change in R, Change in )	
				B	S	EPI (Rs.)	Number of EPIs

- **Dual Rate:** For the loans granted under Dual Rate, the rate of interest would remain fixed for a period of three years or as would be advised as one of the terms of sanction. At the end of Fixed period, interest will be reset either on fixed or floating basis. If it is again reset on Fixed basis, the same shall be reset again at the expiry of the fixed period. The interest re-set period for floating / variable rate lending would be decided by the Company from time to time, applying the same decision criteria as considered for fixing of interest rates.
- **Fixed Rate** : The interest rate fixed will remain constant through out the loan tenure.
- For the loans offered at the Floating Rate of interest, the change if any in the interest rate would take effect from the dates as prescribed by the company from time to time.
- The Loan sanction order is valid for 60 days from the date of sanction
- Repayment of EMI commences from succeeding month in which the final disbursement is made. Till the loan is fully disbursed only interest is payable every month by the borrower on the outstanding amount disbursed (PEMI).
- In case of loans for construction, the EMI will commence succeeding the month of completion of construction or 24 months from the date of first disbursement whichever is earlier
- All the Legal and Sanction order conditions to be complied with by the borrowers
- Installments should be paid on or before the due date advised on first disbursement, beyond which the company will initiate recovery steps at borrowers cost.

### 5. INSURANCE

The Customers are encouraged to take Life Insurance and property insurance for the Loan term and loan amount covering the life of the Borrower and building from natural calamities and fire respectively . Sasvitha Home Finance has group policies with Life Insurance and General Insurance companies which offers cover with premium calculated on the Sum Assured and Loan Term.

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### Life Cover

Sum Assured \_\_\_\_\_  
Tenure \_\_\_\_\_  
Premium Amount \_\_\_\_\_

### Property Cover

Sum Assured \_\_\_\_\_  
Tenure \_\_\_\_\_  
Premium Amount \_\_\_\_\_

### 6. PROCEDURES FOLLOWED FOR RECOVERY OF DUES WILL INCLUDE BUT NOT RESTRICTED TO:

- Telephone/Personal Contacts, Persuasion and follow up for recovery of installments and interest due
- Enforcement of securities as per the provisions of SARFAESI Act
- Recovery through other legal methods.

### 7. OTHER GENERAL INFORMATION

- **Working Hours:**
- **Monday to Saturday: 10 AM to 6 PM**
- **2nd & 4th Saturday in every Month and All Sundays are Holidays**
- Customers are requested to contact the Branch head/Person in-charge of credit during working hours for any clarifications/guidance

### 8. GRIEVANCE REDRESSAL MECHANISM

#### Matrix for Escalation:

Every branch has been provided with a complaints register .The customers can lodge their complaints in the register; or address a letter to the Branch Manager. Branch Manager would be the person responsible to resolve / reply to the customer's grievances within 7 working days from the date of receipt of the complaint.

If the complaint remains unsolved/not replied or if the reply received is not satisfactory the customers can escalate it to the company's Head Office.

1. By e-MAIL : [grievance@sasvithahome.com](mailto:grievance@sasvithahome.com)
2. By Call to the Customer Care - 9150001365 / 044-24344548
3. By Post :

**CHIEF EXECUTIVE OFFICER**  
Sasvitha Home Finance Limited  
Head Office Sathguru Complex,  
1st floor, No 640, Anna Salai, Nandanam,  
Chennai – 600035. Ph: 044-24344548,  
Email: [grievance@sasvithahome.com](mailto:grievance@sasvithahome.com)

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- The Corporate Office will endeavor to resolve the complaint within 30 working days from the date of receipt of the complaint and send a suitable reply to the complainant
- If the customer is not satisfied with the reply given by the Company, the complainant may escalate the complaint to

**The General Manager,  
National Housing Bank  
Department of Regulation & Supervision  
CR Cell, 4th floor, Core 5A, India habitat centre  
Lodhi Road, New Delhi – 110 003  
Website: <https://grids.nhbonline.org.in>**

### PART -II (OTHER QUALITATIVE INFORMATION)

<b>1</b>	<b>Clause of MITC/KFS relating to engagement of recovery agents</b>		<b>Clause(6) of the MITC</b>
<b>2</b>	<b>Clause of MITC/KFS which details grievance redressal mechanism</b>		<b>Clause (8) of the MITC</b>
<b>3</b>	<b>Phone number and email id of the nodal grievance redressal officer</b>		<b>9150001365 / 044-24344548 grievance@sasvithahome.com</b>
<b>4</b>	<b>Whether the loan is ,or in future may be subject to transfer to other REs or securitisation (Yes/No)</b>		YES
<b>5</b>	<b>In case of lending under collaborative lending arrangements (e.g.co lending/outsourcing), following additional details may be furnished</b>		
	<b>Name of the originating RE,along with its funding proportion</b>	<b>Name of the partner RE along with its proportion of funding</b>	<b>Blended Rate of Interest</b>
<b>6</b>	<b>Incase of digital loans,following specific disclosures may be furnished</b>		NOT APPLICABLE
<b>(i)</b>	<b>Cooling off/Look-up period in terms of RE's board approved policy ,during which borrower shall not be charged any penalty on prepayment of loan</b>		NOT APPLICABLE
<b>(ii)</b>	<b>Details of LSP acting as recovery agent and authorised to approach the borrower</b>		NOT APPLICABLE

Accepted the terms and conditions as above

Signature of the Applicant

Signature of the Co-applicant(s)

1.



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

**For and on behalf of Sasvitha Home Finance Limited**

Place :

Date :

**(Authorised Signatory)**

(Note: One copy to be handed over to the applicants and another to be kept in file for records)