



## 1 Most Important Terms & Conditions

### 1.1 Product offerings and Purpose of loan

Loan is sanctioned basis a combination of several factors like repayment capacity, collateral security, past and present credit history and other risk parameters. Borrower/s is/are advised to refer to the Loan Agreement to know the loan amount sanctioned.

Following are the types of loans offered by IHFL:

#### **Home Loans:**

1. Construction/ purchase of residential property
2. Purchase of Plot and construction of house thereon
3. Balance transfer of Housing Loan already availed from any other Bank/ Financial Institution
4. Improvement or Extension of the existing House

**Loan Against Property:** Loans against pre-owned properties, to be utilized for purposes other than those specified in the Home Loans herein above. Loan under this category may be sanctioned for purposes (other than illegal, anti-social, money laundering, speculative etc.) such as business expansion, asset acquisition, personal/family need, travel, medical treatment etc.

**Non-Residential Premises:** Indiabulls offers financial assistance for the acquisition of office/ commercial properties and Indiabulls also sanctions loan against the non-residential premises for business or personal needs.

**Construction Finance:** Loans provided for construction / development of Residential Projects to developers.

#### **Maximum Loan (Loan to Value): -**

**Home loans:** Maximum 90% of the Property value for home loan upto Rs 30 lacs. This is restricted to maximum 80% for home loan which exceed Rs 30 lacs and upto Rs 75 Lacs and Maximum 75% for Loans above Rs 75 Lacs.

**LAP/NRP:** Under this scheme, Loan shall be sanctioned upto Maximum 70% of the value of the property under proposal, depending upon the nature, type and possession status of the property.

**Construction Finance:** Maximum 50% of primary collateral.

### 1.2 Rate of Interest

Indiabulls Housing Finance Limited ("IHFL") is a housing finance company which offers loans to its customers at a floating rate of interest or a dual rate of interest (i.e. fixed and floating). The floating rate of interest applicable to the loans is linked to the prevailing benchmark rate(s) as at the date of the first disbursement of the loan. However, please note that the rate of interest applicable to any loan is subject to revision at the sole discretion of IHFL and such revision may be on account of either change in the benchmark rate(s) or the loan spread or both. As a result, any change in the benchmark rate(s) and/or the spread may subsequently have an effect on the equated monthly installment amount and/or the tenure of the loan or both. Any change/modification in the applicable rate of interest shall be notified to borrowers through email or by updating the same on IHFL's website or in any other manner deemed fit by IHFL. The revised rate of interest shall be binding and applicable on the borrower with effect from such date as may be specified by IHFL. Accordingly, it is important to note that all or any of the following may also be impacted as a result:

1. In case of an upward change in the applicable rate of interest, the balance tenure of the loan may be extended by upto 10 years provided that the age of youngest borrower to the loan does not exceed 85 years ( or as decided by IHFL from time to time) at the time of maturity of the loan.
2. Further, the equated monthly installments amount and tenure of the loan may be simultaneously revised if the impact of increase in the applicable rate of interest does not get accommodated solely by way of extension of tenure of the loan or equated monthly installments amount.

In such event, the Applicant(s) shall have the choice to opt for (i) enhancement in EMI amount or extension of tenor or a combination of both options; and/or (ii) to prepay, either in part or in full. In case of non-receipt of any response from the Applicant(s) within specified period, Indiabulls may, at its discretion, pass on the impact of change in the ROI on EMI amount and/or the tenure of the Loan or both.

In the event the borrower wishes to reschedule the repayment terms, then subject to his/her eligibility and

repayment capacity, the borrower is required to submit a request with IHFL and complete the necessary documentation and such loan facility may be rescheduled subject to conditions set forth by IHFL in line with the applicable laws.

IHFL, at the request of the borrowers or otherwise as required, may provide the option to the borrowers to revise the spread during the Tenure of the Loan. In such case, the borrowers will have the option to avail revised spread/ switch facility against the Loan with prospective effect subject to necessary verifications and on payment of fees and execution of additional documents as may be required by IHFL (in a format satisfactory to IHFL), in this regard. It shall be the responsibility of the borrowers to keep themselves informed about the switch facility/revision of the spread and benchmark rate(s), from time to time. Please note that it shall be the sole discretion of IHFL to provide the option/switch facility for reduction/revision of spread against the Loan(s) and as such, IHFL reserves the right to reject/ withdraw/ annul the same, at any time.

The reset date shall be effective from 1st day of month following the month in which IHFL Reference/ benchmark rate(s) is changed. IHFL rates of interest are linked to benchmark rate(s) of IHFL depending on the nature and purpose of the loan.

Interest Rates (as applicable):

Product	Interest rates
Home Loans	8.75% onwards
Loan Against Property/ Non-Residential Purchase	9.75% onwards

### 1.3 Basic Eligibility Criteria

1. The Borrower age should not exceed 75 years at time of maturity of loan.
2. The Borrower should have the earning/ financial capacity to pay Equated Monthly Installments (EMI) along with such other charges as applicable without failure.
3. The Mortgage property must be absolutely clear and marketable and free from any En-cumbrances and must be enforceable under the SARFAESI Act.

### 1.4 Loan Tenure

Presently, Loans are offered to the customer for a maximum period of:

1. Up to 30 years for Home Loans,
2. Up to 15 years for LAP/NRP

However, the Loan tenure specified herein above is subject to the age of the applicants, which shall be within the acceptable credit norms and further, it, will also be dependent on customer risk profile and age of property etc.

### 1.5 Fee and other charges

Particulars	Rates/ amount
Processing Fees	0.50% onwards of loan amount
Transaction handling charges in balance transfer / resale home loans	INR 1500/-
Legal opinion , SRO search , ROC Search and Technical Valuation Fee	INR 2500/-
Repayment dishonor charges	INR 500 (HL) and INR 750 (LAP)
Penal Charges	<ul style="list-style-type: none"> <li>• <b>In case of payment defaults - 24% (twenty four percent)</b> per annum on outstanding of EMI/ Pre-EMI</li> <li>• <b>In case of other defaults/Event of Default - 2% (two percent)</b> per annum on the outstanding amount of loan.</li> </ul>
Retrieval charges for copies of loan/ property documents in custody of IHFL	INR 750/-
Charges for Statement of Account/ Amortization Schedule	INR 200/-
Property Swap Charges (Swapping is at discretion of IHFL)	INR 10000/-
Charges for Reissuance of pay order/disbursement cheque revalidation	INR 500/-

Foreclosure statement Charges	INR 500/- (Nil, if requested once in quarter)
List of Documents	INR 1000/- (Nil, if requested within initial 6 months of 1st disbursement)
Retrieval charges for copies of loan /property document in IHFL custody	INR 750/-
Charges for certified true copies of title deeds from SRO, if applicable	As per actual
Stamping charges of loan agreement	to be borne by the borrower, as per actual, subject to state laws -
Stamping charges of other legal documents like indemnity bond, legal undertakings, legal affidavits, personal guarantee bond, power of attorney for NRI home loans etc.	to be borne by the borrower, as per actual, subject to state laws
Original property documents retrieval for specific activity like production at SRO or development authority (on borrower request)	INR 5,000/-
Database Admin Fee	INR 650/-
Repayment mode/ account swapping charges	INR 500/-
Registration charges for borrowers' ECS mandate (loan repayment)	NIL
Income tax certificate in home loans	NIL
Compliant handling charges	NIL
ROI Switch Fee	25% onwards of the difference between the existing and revised rate
All applicable fees & charges are subject to levy of applicable taxes including GST, which if payable, is to be paid in addition to the fees/ charges.	

\* All fees and charges are payable as per rates published on the company's website.

## 2 Security/ Collateral for the Loan

The Borrower shall be liable to create/ prefect the security in favour of IHFL by way of execution of Memorandum of Entry for deposition of title deeds (MOE) or Mortgage Deed or Registered MOE on immovable property (as specified in loan documents), depending upon the title flow/nature of transaction and in compliance to the local laws applicable. Additionally, Declaration/Undertaking from Property owners for deposition of title documents should also be executed in favour of IHFL, to its satisfaction. Mortgage created over the immovable property in favour of IHFL shall be registered with CERSAI, as per guidelines.

## 3 Insurance of the property/ borrowers

Further, IHFL arranges/facilitates services to those customers who are interested in obtaining Life and Non-Life insurance cover from certain Insurers. Insurance is a subject matter of solicitation and therefore, optional for the Borrowers to avail these insurance covers through IHFL, however, the Borrowers are obliged to maintain insurance cover, as per the provisions of the Loan Documents. The Borrower/s may keep his/their life insured equivalent to loan outstanding at any point of time during the pendency of the loan with IHFL as the sole beneficiary under said policy/ policies.

## 4 Conditions for disbursement of the Loan

The mode of disbursement of loan shall be disbursed either in lump sum or in suitable installments, which shall be decided by IHFL, subsequent to taking into consideration of the needs/ progress of construction/ nature of transaction being financed.

All the disbursal payments by IHFL shall be made through the cheque (duly crossed and marked account payee only) or RTGS/ NEFT or Demand Draft.

The loan facility may be reappraised on legal, technical, and financial terms before disbursal or during the continuity of the loan wherever needed and IHFL may hold, suspend, downsize, cancel or recall the loan facility, if any findings make it necessary to do so in the interest of IHFL.

IHFL shall not disburse any loan to the Borrower/s unless the conditions mentioned in the Sanction Letter and Loan Agreements are complied with, to the satisfaction and sole discretion of IHFL. Few of which are as given

below:

- The Borrower must fulfil the IHFL's requirement of credit worthiness.
- Execution of loan agreement and such other ancillary documents
- Submission of NACH or any other clearing system in force for the time being towards repayment of instalments
- Creation of security in favour of IHFL.
- Utilisation of disbursement should be as per the end use specified
- The Borrower must disclose every material fact/s which may affect the borrower's loan proposal.

#### **5 Repayment of Loans & Interest**

The repayment of loan shall be done through installments or equated monthly installments or pre-equated monthly installments comprising principal and/or interest as per the terms and conditions of the loan documents. Subject to the provisions of applicable laws, the borrower shall repay/pay the loan/ borrower's dues through NACH or any other method as may be specified by IHFL from time to time. The liability of the borrower in relation to the loan shall be extinguished only upon the payment/repayment of the entire outstanding loan amount together with all the monies (including interest, penal charges, prepayment charges, cost and expenses, amongst others) accrued in relation thereto, and the outstanding in the loan account becomes NIL as confirmed by IHFL in writing.

#### **6 Recovery of Overdue**

It is duty of the borrower to repay loan amount with applicable interest along with all dues/charges/fees levied as per agreed terms of loan agreement. However, in the event of default in re-payment of any of the above, Company reserve the right to recover over dues by resorting to legal & permissible means.

The borrower to be sent reminder from time to time in case of defaults for payment of the outstanding amount on his loan account by telephone, e-mail, courier, SMS and/or through third parties appointed for collection purposes to remind, follow-up and collect dues. The Collection methodology broadly includes the following:

- Tele-Calling: It involves contacting the Borrower over the phone and making them aware about the missed due date and requesting to pay the arrears at the earliest.
- Field Collection: It involves meeting the Borrower and collecting the payment of the amount due. The activity shall be carried out through employees of IHFL or authorized representatives. The payment would be collected either in cash or in the form of a cheque/DD against the valid receipt only which will be issued to Borrower.
- Legal action shall be taken based on circumstances of each delinquent account, as per the policy of IHFL and pursuant to the provision of applicable laws. IHFL shall use a judicious mix of field visit, written communication and legal action to ensure proper and effective coverage for the different category of delinquent account.

**7 Annual Outstanding Balance Statement:** IHFL will issue the Annual Outstanding Balance Statement along with Annual Income Tax Certificate for the preceding Financial Year to all Home Loan Borrowers in the first quarter of every Financial Year.

#### **8 Pre-payment**

Indiabulls do not charge any prepayment charge from individual home loan borrower, under floating rate of interest, on foreclosure of home loans. Any prepayment of the loan shall be made and accepted as per policy and rules of IHFL and in accordance with statutory guidelines, issued from time to time and as applicable at the time of prepayment and according to the nature of the loan. For more details, kindly refer the prepayment link provided on the Indiabulls website (<http://www.indiabullshomeloans.com/>).

#### **9 Miscellaneous**

- Return of Documents & issuance of No Due Certificate (NDC):  
Once a loan account is fully repaid and closed, borrower is entitled to get a NDC. The property documents/ security documents as well as documents submitted by guarantor/s will be released within 30 days after full and final repayment of the Loan, to the complete satisfaction of Indiabulls. The Borrower(s) may collect the property documents from the branch where loan account was serviced or any other Indiabulls branch where the documents are available. The list of Indiabulls branches can be accessed on Indiabulls website at link -

<https://www.indiabullshomeloans.com/contact-us/branch-locator>.

- **Statement of Account:**  
The Borrowers can access their loan account details through online login or via WhatsApp by sending "Hi/Hello" on 8929899391 through your registered mobile number.  
The copy of statement of account can also be obtained on request from the nearby IHFL branch.
- **Liability of Borrowers and Guarantors to be Joint and Several:**  
In cases where the Loan is provided to more than one Borrower, then the liability of the Borrowers (along with the Guarantors) to repay the Loan together with interest and all other amounts and to observe the terms and conditions of the Agreement/ and any other agreement(s), document(s) made between the Borrower and the IHFL in respect of the Loan is joint and several.
- **Credit Information Bureau:**  
IHFL is authorized to make enquiries from any of the Credit Information Bureau and get the Credit Information Reports and is also authorized to disclose from time to time any information relating to the loan to any Credit Bureau approved by Govt. of India or Reserve Bank of India without any specific notice to the borrower.
- **Right to inspect property:**  
IHFL or any person of its authorized person shall have free access to the property for the purpose of inspecting the condition or progress of construction and accounts of construction to ensure proper utilization of the loan.
- **Validity of sanction:**  
This sanction shall be available to the Borrower for a maximum period of 30 days from date of issuing the Sanction letter. During the above period, the loan facility will be available on demand.

## 10 Customer Service

In each branch, a separate customer helpdesk - "MAY I HELP YOU" has been created and the Customers can get instant guidance from the helpdesk staff. Besides, following customer friendly measures have been put in place.

- Notice Board Display of all important matters relating customer services, loan products, FPCs, KYC guidelines, fees & charges etc. as per regulatory guidelines.
- Customer can get all information on our services & products over dedicated toll free telephone number: 1800-572-7777 between 9:30 am – 6 pm from Monday to Friday (Except Public Holidays).
- Pamphlets/printed materials describing detail information on our products are available at all branches.
- A notice Board is put in place outside branch premises mentioning, working hours, Closing days, Branch Heads contact details etc.
- Company has well developed website, wherein, all relevant information, copies/ formats/ documents to download are available for customers information any time (24x7) any day by click of mouse.
- Borrower can visit the Service Branch during visiting hours of 9:30 am – 6:00 pm from Monday to Friday (Except Public Holidays).  
Borrower can reach to Customer Service vide website link :-  
<https://www.indiabullshomeloans.com/contact-us/grievance-redressal/>
- Indicative Timelines of common request servicing:
  - Loan account statement – 7 working days from date of request
  - Photocopy of the title documents – 7 working days from date of request
  - Foreclosure statement – at least 10 working days from the date of request and foreclosure will be accepted between 3<sup>rd</sup> day of the month to 24<sup>th</sup> day of the month

## 11 Grievance Redressal

- If the customer wants to make a complaint, he/she shall be suitably advised as to lodge the complaint at the branch concerned or can write to us at <https://www.indiabullshomeloans.com/contact-us/grievance-redressal/>. Our staff shall help the customer with any questions the customer has.
- If the customer is still not satisfied then the matter would be looked into by a higher authority /Committee appointed/ constituted by the Company in this regard.
- Where a complaint is received in writing from a customer, we would endeavor to send him/her an acknowledgement / response within a week. If the complaint is relayed over phone at the Company's designated telephone-helpdesk or customer service number, the customer shall be provided with a complaint reference number and be kept informed of the progress within a reasonable period of time.
- After examining the matter, the Company shall send the customer its final response or explain why it needs more time to respond and shall endeavor to do so within 30 (thirty) working days of receipt of a complaint and

he/she should be informed how to take his/her complaint further if he/she is still not satisfied.

**Escalation Matrix for Resolution of complaints –**

First Level	<p><i>In case customer has a Request, Query &amp; Feedback, they may refer FAQs. In case they have a complaint , they may write to us on below links-</i></p> <p><b>FAQs</b> <a href="https://www.indiabullshomeloans.com/home-loans/faqs/">https://www.indiabullshomeloans.com/home-loans/faqs/</a>  <b>Write to Us</b> <a href="https://www.indiabullshomeloans.com/contact-us/customer-service/">https://www.indiabullshomeloans.com/contact-us/customer-service/</a> <b>Call Us</b> Customer help line no. - 1800-572-7777(Toll free)  <b>Visit Us</b> <a href="https://www.indiabullshomeloans.com/contact-us/branch-locator/">https://www.indiabullshomeloans.com/contact-us/branch-locator/</a>  <b>Post Us</b> Head Customer Care, Indiabulls Housing Finance Ltd., 422 B, Udyog Vihar Phase IV, Sector-18 Gurugram, Haryana – 122015</p> <p><b><i>If customer has not got any response in 7 days or not satisfied with response then they can escalate to next level</i></b></p>
Second Level	<p><i>In case customer's concern has not been addressed at level 1 or satisfactorily response has not been received, then customer may reach IHFL Grievance Redressal via below link</i></p> <p><b>Write to Us</b> <a href="https://www.indiabullshomeloans.com/contact-us/grievance-redressal/">https://www.indiabullshomeloans.com/contact-us/grievance-redressal/</a> <b>Call Us</b> Grievance help line no. 022-61891043  <b>Visit Us</b> <a href="https://www.indiabullshomeloans.com/contact-us/branch-locator/">https://www.indiabullshomeloans.com/contact-us/branch-locator/</a> <b>Post Us</b> Indiabulls Housing Finance Ltd, Grievance Redressal, 422 B, Udyog Vihar Phase IV, Sector-18 Gurugram, Haryana - 122015</p> <p><b><i>If customer has not got any response in 7 days or not satisfied with response then they can escalate to next level</i></b></p>
Third Level	<p><i>In case the customer's concern has not been addressed at level 2 or satisfactory response has not been received, then customer may write to IHFL Nodal Officer at below mentioned address-</i></p> <p><b>Write to Us</b>  Mr. Amit Kumar,  Deputy General Manager, Nodal Officer, Grievance Redress, Indiabulls Housing Finance Limited,  422 B, Udyog Vihar Phase IV, Sector-18 Gurugram, Haryana – 122015 Ph: 0124-6048088</p> <p><b><i>If customer has not got any response in 7 days or not satisfied with response then can escalate to next level</i></b></p>
Fourth Level	<p>If the complaint is not redressed satisfactorily within 30 working days, customer may forward the grievance to National Housing Bank by lodging the complaint in online mode at the link <a href="https://grids.nhbonline.org.in">https://grids.nhbonline.org.in</a> OR in offline mode by post, in prescribed format available at link <a href="https://nhb.org.in/citizencharter/Complaint_form.pdf">https://nhb.org.in/citizencharter/Complaint_form.pdf</a> , to complaint Redressal Cell, Department of Regulation &amp; Supervision, National Housing Bank, Department of Regulation &amp; Supervision, (Complaint Redressal Cell), 4th Floor Core 5A, India Habitat Centre, Lodhi Road, New Delhi – 110003.</p>