

IIFL Home Finance Limited

Most Important Terms and Conditions

The Most Important Terms and Conditions (MITC) of loan between the borrower/s and IIFL Home Finance Limited, having its registered office at IIFL House, Sun Infotech Park, Road No. 16V Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400604 (hereinafter referred as "IIFL HFL") are agreed upon and mentioned below.

1. 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.
2. Interest -
 - (i) Type: (Fixed or Floating) - IIFL HFL offers only Adjustable Interest rate (AIR) throughout the tenure of all retail loans
 - (ii) Interest Chargeable - AIR (Adjustable Interest Rate) is computed with reference to the Prime Lending Rate of IIFL HFL together with the margin, if any, as specified in detail in the Loan Agreement. Refer latest ROI grid for Indicative Rate of Interest under AIR.
 - (iii) Moratorium or Subsidy: Not applicable
 - (iv) Date of reset of interest: Interest Rate Reset Revision Cycle "IRRRRC" is quarter of English calendar year beginning from first day of January, April, July, and October of each year. AIR will be reset on the first day of the quarter following the month in which the PLR is changed.
 - (v) Modes of Communication of changes in interest rate: Any Change in Adjustable Interest Rate is duly informed to the Borrowers through SMS (vide regd mobile number)/ E-mail (vide regd E-mail ID) / Postal services like Courier, India Post or any other electronic mode prevalent for the time being. For latest update please visit our web site <https://www.iifl.com/home-loans>.
3. Installment Types - Monthly
4. Loan Tenure: IIFL HFL offers a wide range of loan tenures starting from 1 year upto 30 years depending on a combination of various parameters like age of borrower/s, loan product, collateral security etc. Borrower/s is/are advised to refer the Loan Agreement to know the loan tenure sanctioned.
5. Purpose of Loan - IIFL HFL offers a variety of loan options depending on the requirement of the borrower/s like Home Loan for Purchase/ Construction/ Renovation/ Purchase of Land or Loan Against Property or Loan for Purchase of commercial property etc. Borrower/s is/are advised to refer the Loan Agreement to know the Purpose of loan sanctioned.
6. Conversion charges for switching Floating to Fixed interest, from Floating to Floating interest, from Fixed to Fixed Interest & from Fixed to Floating Interest has been provided in the Switch/ Conversion fees table below.
7. **On Foreclosure:**

Kindly refer detailed "schedule of charges"

 - (a) Fee refundable if loan not sanctioned/ disbursed: Processing Fee paid by customer for availing the loan is non-refundable.
 - (b) Conversion charges for switching Floating to Fixed interest, from Floating to Floating interest, from Fixed to Fixed Interest & from Fixed to Floating Interest has been provided in the Switch/ Conversion fees table below.
 - (c) Penalty for delayed payments: 36% per annum on outstanding EMI
*All fees/charges are subject to applicable taxes.
*Stamp duty, e-filing charges, and other statutory dues applicable on the Security/Transaction documents may vary depending on locations and payable by borrower/s in addition to processing fees.
The above mentioned fees and charges are subject to change from time to time. For latest updated details of applicable fees and other charges, please refer to the Schedule of charges below
7. Security/ Collateral for the Loan: Security of the loan would generally be security interest on the property being financed and / or any other additional security in the nature of additional property/ Guarantors as may be mandated by IIFL HFL. Borrower/s is/are advised to refer the Loan Agreement and Sanction Letter to know the security details of the Loan sanctioned.
8. Insurance of the property / Borrowers:
 - (i) The Borrower/s shall keep the property under security insured with Comprehensive Insurance Policy equivalent to the loan outstanding at any point of time during the pendency of the loan with IIFL HFL as the sole beneficiary under said policy / policies.
 - (ii) 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 IIFL HFL as the sole beneficiary under said policy / policies.
9. Conditions for Disbursement of the Loan:

IIFL HFL 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 IIFL HFL. Few of which are as given below:

 - The Borrower must fulfil the IIFL HFL's requirement of credit worthiness.
 - Execution of loan agreement and such other ancillary documents
 - Submission of cheques/ECS/ACH/ etc. any other clearing system in force for the time being towards repayment of instalments
 - Creation of security in favour of IIFL HFL.
 - 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.
10. Repayment of Loan & Interest: Repayment of loan to be by way of pre-EMI/EMI during the entire tenure of the loan as per terms outlined in the Loan Agreement. Borrower is advised to refer to the Loan Agreement for details of repayment in Equated Monthly Installments (EMI/Pre-EMI) or other payments, EMI cycle, due dates etc. Any change in the AIR/EMI would be communicated in advance as per clause 2(V) above of MITC.
11. Brief procedure to be followed for Recovery of Overdues: On the occurrence of Event of Default as mentioned in the Loan Agreement, the Borrower to be sent reminder from time to time 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

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IIFL Home Finance Limited

Corporate Identity Number: U65993MH2006PLC166475

Corporate Office: Plot No.98, Udyog Vihar, Phase - IV, Gurgaon - 122015 (Haryana)

Registered Office: IIFL House, Sun Infotech Park, Road No. 16V Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400604

Tel: (91-124) 475 4900 • <https://www.iifl.com/contact-us/home-loan/raise-a-request> • website: <https://www.iifl.com/home-loans>

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includes the following:

- a. **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.
 - b. **Field Collection:** It involves meeting the Borrower and collecting the payment of the amount due. The activity shall be carried out through employees of IIFL HFL 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.
 - c. **Legal action** shall be taken based on circumstances of each delinquent account, as per the policy of IIFL HFL and pursuant to the provision of applicable laws. IIFL HFL 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.
12. **Annual Outstanding Balance Statement:** IIFL HFL will issue the Annual Outstanding Balance Statement alongwith Annual Income Tax Certificate for the preceding Financial Year to all Home Loan Borrowers in the first quarter of every Financial Year.
13. **Customer Services:**
- a) Borrower can visit the Service Branch during visiting hours of 10:00 am – 4:30 pm from Monday to Friday (Except Public Holidays).
 - b) Borrower can contact our call centre at 18602673000 (helpline) between 9:30 am – 6 pm from Monday to Friday (Except Public Holidays).
 - c) Borrower can reach to Customer Service vide e-mail :- <https://www.iifl.com/contact-us/home-loan/raise-a-request>
 - d) Indicative Timelines of common request servicing:
 - i. Loan account statement – 3 working days from date of request
 - ii. Photocopy of the title documents – 7 working days from date of request
 - iii. Return of original documents on closure/transfer of loan – 15 working days from date of request
 - iv. Issuance of loan foreclosure statement - 15 working days from date of request
14. **Grievance Redressal:** For any service related issue including obtaining documents or in case of any complaint/grievance, the Borrower may communicate in writing, orally, electronically through e-mail, website, telephone and modes given below. The Borrower may contact our Office through any of the following channels:
- By telephonic communication with our call centre at 18602673000 (helpline) b/w 9:30 am – 6 pm from Monday to Friday (Except Public Holidays).
 - By way of online request - <https://www.iifl.com/contact-us/home-loan/raise-a-request>
 - By way of written letter addressed to Customer Service - Home Loans, IIFL Home Finance Ltd, IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Area, Wagle Estate, Thane – 400604
 - By way of physically visiting the Service Branch and lodge a complaint in the Complaint Register maintained at our branches

In case the response is unsatisfactory or no response is received from above mentioned sources, the complaint may be escalated to: Grievance Redressal Officer at GRO@iifl.com, IIFL Tower, 98, Udyog Vihar, Phase-IV, Gurgaon, Haryana -122015

Borrower can further escalate the complaint to: Nodal Officer: NO@iifl.com, IIFL Tower, 98, Udyog Vihar, Phase-IV, Gurgaon, Haryana -122015

In case the complainant is dissatisfied with the response received from IIFL HFL or where no response is received, the Complainant may approach the Complaint Redressal Cell of National Housing Bank by lodging its complaint in online mode at the link <https://grids.nhbonline.org.in> OR in offline mode by post, in prescribed format, available at link

to Complaint Redressal Cell, Department of Regulation & Supervision, National Housing Bank, 4th Floor, Core 5A, India Habitat Centre, Lodhi Road, New Delhi – 110003

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, understood and agreed upon borrower/s.



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Updated till Oct 1, 2020

Schedule of Charges

i. On Application

Processing Fees	Upto 1.25% (Home Loans) Upto 2.00% (Samman) Upto 1.75% (Swaraj) Upto 2.00% (others)
CERSAI Fees	Rs 50/- (for loans <= Rs 5 lacs) Rs 100/- (for loans > Rs 5 lacs)
Transaction/Legal Handling charges in Balance Transfer – only Home Loans	Rs. 2500/-
Collateral Evaluation Charges in HL Non APF	Rs 3000/-
Collateral Evaluation Charges Non HL <=2 Cr	Rs.5000/-
Collateral Evaluation Charges Non HL >2 to 5 Cr	Rs.10000/-
Collateral Evaluation Charges Non HL > 5 Cr	Rs.25,000/-
Collateral Evaluation Charges Project Finance <5Cr	Rs.15,000/-
Collateral Evaluation Charges Project Finance >=5Cr	Rs.1,00,000/- or actual charges, whichever is higher
Collateral Evaluation Charges in P+C transactions	Rs.5500/-
<i>Note: The above charges are exclusive of applicable taxes, if any.</i>	

ii. During Term of Loan:

Retrieval charges for original property document in IIFL custody (before loan closure)	Rs 2000/- per instance
Retrieval charges for Copies of loan /copies of property document in IIFL custody	Rs 500/-per instance
Cheque / ECS Dishonour Charges	Rs 500/- for each ECS/cheque bounce - Nil on Representation of ECS / Cheque
Late Payment Charges	36% per annum of outstanding EMI
Charges for Statement Of Account / Amortization Schedule	Nil
Collection Visit Charges	Rs 500/- per instance
Collection Convenience Fee	For Online Transaction: Rs. 100/- per instance for online collection. This fee would not be charged if customer makes a payment of below INR 500/- For cash Deposit: Rs. 200/- per instance will be charged for depositing cash with channel partners. This fee would not be charged if customer makes a payment of below INR 500/-
Issuance of FC statement	Rs 500/- per instance
Custodial Fee for property documents in closed loans	Rs 500/- Per month (post 60 Days from Loan Closure Date)
Cheque/ECS Swapping charges	Rs 500/- per instance
Presentation Charges	For HL- Rs.1000 For LAP- Rs.700
<i>Note: The above charges are exclusive of applicable taxes, if any.</i>	

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iii. On Foreclosure/ Pre-Payment:

		Foreclosure Charges			Pre-payment Charges		
Portfolio/ Type of Loan	ROI Type	Full Prepayment / Loan Foreclosure			Part Prepayment		
		Individual		Non-Individual	Individual		Non-Individual
		Source of Funds - own source s	Source of Funds - Balance Transfer	Source of Funds - any sources	Source of Funds - own source s	Source of Funds - Other than own sources	Source of Funds - any sources
Home Loan	Variable	Nil	Nil	Within 12 months of 1st Disbursement - 5% of amount prepaid + applicable taxes Post 12 months of 1st disbursement - 3% of amount prepaid + applicable taxes	Nil	Nil	Within 12 months of 1st Disbursement - 5% of amount prepaid + applicable taxes Post 12 months of 1st disbursement - 1% of amount prepaid + applicable taxes
LAP	Variable	Nil	Nil	Within 12 months of 1st Disbursement - 5% of amount prepaid + applicable taxes Post 12 months of 1st disbursement - 3% of amount prepaid + applicable taxes	Nil	Nil	Within 12 months of 1st Disbursement - 5% of amount prepaid + applicable taxes Post 12 months of 1st disbursement - 1% of amount prepaid + applicable taxes
Swaraj- HL	Mixed (Fixed for 1st 3 years + Variable after completi on of 3 years)	Nil	Within 12 months of 1st Disbursement - 5% of amount prepaid + applicable taxes Within 13 mths to 36 mths of 1st disb - 3% of amount prepaid + applicable taxes Post 36 months of 1st disbursement (Loan converted to variable ROI)- Nil	Within 12 months of 1st Disbursement - 5% of amount prepaid + applicable taxes Post 12 months of 1st disbursement - 3% of amount prepaid + applicable taxes	Nil	Within 12 months of 1st Disbursement - 5% of amount prepaid + applicable taxes Within 13 mths to 36 mths of 1st disb - 1% of amount prepaid + applicable taxes Post 36 months of 1st disbursement (Loan converted to variable ROI)- Nil	Within 12 months of 1st Disbursement - 5% of amount prepaid + applicable taxes Post 12 months of 1st disbursement - 1% of amount prepaid + applicable taxes

Swaraj-HE	Mixed (Fixed for 1st 3 years + Variable after completion of 3 years)	Nil	Within 12 months of 1st Disbursement - 5% of amount prepaid + applicable taxes Within 13 mths to 36 mths of 1st disb - 3% of amount prepaid + applicable taxes Post 36 months of 1st disbursement (Loan converted to variable ROI)- Nil	Within 12 months of 1st Disbursement - 5% of amount prepaid + applicable taxes Post 12 months of 1st disbursement - 3% of amount prepaid + applicable taxes	Nil	Within 12 months of 1st Disbursement - 5% of amount prepaid + applicable taxes Within 13 mths to 36 mths of 1st disb - 1% of amount prepaid + applicable taxes Post 36 months of 1st disbursement (Loan converted to variable ROI)- Nil	Within 12 months of 1st Disbursement - 5% of amount prepaid + applicable taxes Post 12 months of 1st disbursement - 1% of amount prepaid + applicable taxes
Sammaan	Mixed (Fixed for 1st 3 years + Variable after completion of 3 years)	Nil	Within 36 months of 1st Disbursement - 5% of amount prepaid + applicable taxes Post 36 months of 1st disbursement (Loan converted to variable ROI)- Nil	Within 36 months of 1st Disbursement - 5% of amount prepaid + applicable taxes Within 37 mths to 60 mths of 1st disb - 4% of amount prepaid + applicable taxes Post 60 months of 1st disbursement - 3% of amount prepaid + applicable taxes	Nil	Within 12 months of 1st Disbursement - 5% of amount prepaid + applicable taxes Within 13 mths to 36 mths of 1st disb - 1% of amount prepaid + applicable taxes Post 36 months of 1st disbursement (Loan converted to variable ROI)- Nil	Within 12 months of 1st Disbursement - 5% of amount prepaid + applicable taxes Post 12 months of 1st disbursement - 1% of amount prepaid + applicable taxes

Switch/ Conversion Fees

HOME LOANS- NON SWARAJ					
POS	ROI			FC Applicable	
	>6 & <=12 MOB	>12 & <=24 MOB	>24 MOB	Yes	No
<35 Lacs	8.60%	8.50%	8.25%	50% of difference in New and Existing ROI of POS or INR5000 (Whichever is Higher)	INR 5000
>35 Lacs & <= 50 Lacs	8.85%	8.75%	8.50%	50% of difference in New and Existing ROI of POS or INR5000 (Whichever is Higher)	INR 5000
>50 Lacs	9.10%	9.00%	8.75%	50% of difference in New and Existing ROI of POS or INR 10000 (Whichever is Higher)	INR 5000

*Nil bounce due to BO1 (insufficient funds) in last 2 years and no moratorium opted, else next slab rate should be applicable

SWARAJ		
MOB	ROI	Switch Fee
>6 & <=12 MOB	11.00%	INR 5000
>12 & <=24 MOB	10.75%	INR 5000
>24 MOB	10.50%	INR 5000

Swaraj - > 36 MOB - Retention grid of Normal HL allowed

Home Equity <=3 Cr			
Property type	>30 MOB	FC Applicable	
		Yes	No
SORP	11.00%	50%of difference in New and Existing ROI of POS or 5000/- (Whichever is Higher)	25%of difference in New and Existing ROI of POS or 5000/- (Whichever is Higher)
SOCP	11.00%		
NRP/Mixed use	12.00%		
Residential Plot	12.50%		
Commercial Plots	13.25%		

✓ For HL& HE Bounce <= 6 Months due to shortage of funds - NIL (No month end outstanding) & EMI clearance through ECS

✓ Eligibility for switch ROI - 6 MOB and above

SAMMAN		
MOB	ROI	Switch Fee
<=12 Months	NA	NA
>12 MOB	Min rate 15%	50% of difference in new and existing ROI or 5000/-