

## THE MOST IMPORTANT TERMS AND CONDITIONS (MITC)

Branch address of Viva	Viva Home Finance Ltd, 2 <sup>nd</sup> Floor, Thakur Arcade, Opp. Railway Station, Virar (West)-401303, Dist. Palghar
Prime Lending Rate	16% per annum subject to change from time to time
Penal Interest Rate	2% per annum over and above the applicable interest rate
Property Insurance	Mandatory
<b>Charges:</b>	
1. Application Fee	Rs. 7500/- + GST
2. Processing Fee	For Housing Loan Rs. 7500/- + GST or 1.5%+ GST whichever is higher of Sanctioned Loan Amount. For Mortgage Loan Rs. 7500/- + GST or 2%+ GST whichever is higher of Sanctioned Loan Amount.
3. Cheque/Ecs Bounce Charges	Rs. 795/- (Inclusive of GST)
4. Late Payment Charges	2% per annum over & above applicable interest rate on overdue EMI
5. Charges For Pre-Payment By Own Source	Nil for floating rate of interest
6. Charges For Pre-Payment By Borrowed/ Bt/ Takeover	Nil for floating rate of interest
7. Charges For Issuance Of 1st Noc	Nil
8. Charges For Issuance Of Noc Thereafter	Rs. 250/-
9. Document Retrieval Charges On Loan Closure	Minimum of Rs. 4600/- (+ GST) or on actuals as applicable.
10. Copy Of Any Document Submitted To Vhfl ( Customer Property Related)	Rs. 10/- Per page + GST
11. Foreclosure Statement Charges	Rs. 250/- + GST
12. Cash Handling Charges	Rs. NIL
13. Disbursement Via Rtgs	Rs. NIL
14. Duplicate No Dues Certificate	Rs. 250/- + GST
15. Duplicate Annual Account Statement Provisional	Rs. NIL
16. Custodial Fee For Keeping Proper Documents After	Rs. 3500/- Per Month after 30 days of Loan closure

Closed Loan	
17. Collection Charges	Minimum of Rs. 250/- (+ GST) or on actuals as applicable
18. Duplicate Amortization Schedule	Rs. 250/- + GST
19. Duplicate Interest Certificate	Rs. NIL
20. Cersai Registry/ Modification Charges	Rs. 50/- + ST For Loans Upto Rs. 5 Lacs Rs. 100/- + ST For Loans Above Rs. 5 Lacs
21. Cersai Satisfaction Charges	Nil
Use of property	Residential
Mode of repayment	PDC/NACH

Note :- The Interest calculation is on 365 days in normal years and 366 days in leap years.

**Note:** Stamp Duty applicable on Memorandum of Deposit (MOD) may vary depending on location and may be charged in addition to the processing fees.

Fees on account of external opinion from advocates/technical valuers, as the case may be, is payable on an actual basis as applicable to a given case. Such fees is payable directly to the concerned advocate/technical valuer for the nature of assistance so rendered.

Incidental charges & expenses are levied to cover the costs, charges, expenses and other monies that may have been expended in connection with recovery of dues on account of the non-performance of the loan.

VHFL retains the right to alter any charges or fees from time to time or to introduce any new charges or fees as it may deem appropriate with due intimation to the borrower.

### **Security 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 VHFL.

Stamp duty, e-filing charges, and other statutory dues applicable on the Security documents or Transaction documents may vary depending on the location and will be charged in addition to processing fees.

Mortgage:-

Guarantee: - \_\_\_\_\_

Other Security: - \_\_\_\_\_

### **Insurance of property**

Property insurance to be taken by the borrower mandatorily. The company assists the borrower in getting the insurance done from any of the General Insurance Companies. However, the borrower is free to take property insurance on his own and assign the same to Viva Home Finance Company. Viva at present, does not charge any fee either to the borrower or from the General Insurance Company.

VHFL being made the sole beneficiary under the policy / policies, and produce evidence thereof to VHFL on his own from time to time. The Borrower shall pay the premium amounts promptly and regularly so as to keep the policy/ policies alive at all times during the said period.

### **Conditions for disbursement of the loan**

- (a) Submission of all relevant documents as mentioned by VHFL in the sanction letter / Loan Agreement.
- (b) Legal & technical assessment of the property.
- (c) Payment of own contribution by the Borrower (total cost of flat less the loan amount), as specified in the sanction letter. In case of any alternative arrangement based on a specific product being offered by VHFL the same shall be informed to and acknowledged by the Borrower.
- (d) Providing adequate utilization proof as desired by VHFL
- (e) Undertaking by the customer to regularly provide VHFL information, including details regarding progress / delay in construction, any major damage to the property, change in employment/ contact details, non-payment of taxes pertaining to property, etc.
- (f) The construction is being undertaken as per the approved plans.
- (g) The customer has satisfied himself/herself that required approvals for the project have been obtained by the developer.
- (h) All required approvals for the property have been obtained and are available with the seller in case the property is being purchased in resale.

### **Repayment of Loan and Interest**

Pending final disbursement, simple interest is applicable on the loan disbursed. This interest on the amount disbursed is called Pre-EMI . Pre-EMI interest is payable every month from date of each disbursement upto date of commencement of EMI.

The loan is repaid by way of Equated Monthly Installments (EMI), which comprises of both principal repayment and interest component calculated on the outstanding principal. Interest shall be calculated on monthly reducing basis.

Repayment commences from the month following the month in which final disbursement of the loan is availed.

PEMIs and EMIs may be repaid through post dated cheques (PDCs), Electronic Transfer (NEFT) or the National Automated Clearing House (NACH) method, by the 10<sup>th</sup>, 15<sup>th</sup>, 20<sup>th</sup> day of every month as the case may be.

VHFL also offers "Tranching" facility for repayment of loan disbursed. Instead of paying Pre-EMI on amount disbursed, the customer can choose to pay interim EMI, of an amount lesser than or equal to EMI on the total loan amount, convenient to him thus commencing the repayment of the loan before the loan is fully disbursed.

## **Prepayment Charges**

### **For Home Loans**

#### **(A) Adjustable Rate Home Loans (ARHL)**

- (a) No prepayment charges shall be payable for partial or full prepayments irrespective of the source.
- (b) The customer will be required to submit such documents that VHFL may deem fit & proper to ascertain the source of funds at the time of pre-payment of the loan.
- (c) For Plot Loans, no prepayment charges are payable if the prepayment is made within 3 years from the date of first disbursement of the loan. VHFL shall seek proof of completion of house construction as deemed appropriate.

#### **(B) Fixed Rate Home Loans (FRHL)**

- a) No prepayment charges shall be payable for partial or full payments made from own sources. The expression "own sources" for this purpose means any source other than borrowing from a Bank/HFC/NBFC or Financial Institution.
- b) The customer will be required to submit such documents that VHFL may deem fit & proper to ascertain the source of funds.
- c) For Plot Loans, no prepayment charges shall be payable for partial or full payments made from own sources within 3 years from the date of first disbursement. The expression "own sources" for this purpose means any source other than borrowing from a Bank/HFC/NBFC or Financial Institution.

After 3 years prepayment charges shall be 2% plus applicable taxes of the amount being so prepaid in case the house has not been constructed irrespective of the source of prepayment. However if the house is constructed, prepayment charges shall continue to be payable in case the prepayment is

made from refinance from any Bank/HFI/NBFC.

The prepayment charge shall be 2%, plus applicable GST and surcharge, of the outstanding amounts being so prepaid through refinance from any Bank / HFC / NBFC or Financial Institution (such amounts shall include all amounts prepaid during the given financial year and shall be applicable to all partial or full prepayments).

*However in cases, where Home loans both under ARHL and FRHL are fore-closed before three years from date of final disbursement for any reasons, VHFL has the right to recover Valuation Charges paid to external agency for valuation of property, concession offered in rate of interest and fees, or any charges paid to external agency for the processing the loan application if any, at the time of sanction/disbursement of the loan.*

**(C) Home Equity Loans/Top Up Loans/Home Loans with company as a co-applicant**

- (a) Prepayment charges of 2% plus applicable taxes of the amount being prepaid are payable if the amount being repaid is more than 25% of the opening principal in a financial year
- (b) The customer will be required to submit such documents that VHFL may deem fit & proper to ascertain the source of funds.

The prepayment charges as mentioned above are as on date of execution of this loan agreement, however they are subject to change as per prevailing policies VHFL and accordingly may vary from time to time. Customers are requested to refer to [www.vhfl.in](http://www.vhfl.in) for the latest charges applicable on prepayments.

**Brief Procedure to be followed for Recovery of Overdues**

On occurrence of any event of default as mentioned in the Loan Agreement (“Event of Default”), all outstanding amounts owned by the Borrower to VHFL shall become payable forthwith and VHFL reserves the right to undertake all such necessary processes/measures to enforce its rights under the Loan Agreement.

- (a) Additional Interest  
Delayed payment of interest or EMI shall render the Borrower liable to pay additional interest @ 2% per annum. Additional Interest shall be charged on delay in payments of the EMI or PEMI or any other amounts due to VHFL beyond the specified due dates.
- (b) Recovery of over dues shall be governed by the Loan Agreement (and any other document) executed between the Borrower and VHFL and as per the applicable Law.

## Customer Services

- (i) Customer Service Queries including requirement of documents can be addressed to us through the following channels:

Write to us via our website:

**www.vhfl.in**

or mail us at:

VIVA HOME FINANCE LTD.  
THAKUR ARCADE,  
2<sup>ND</sup> FLOOR, OPP.VIRARSTATION,  
VIRAR (W), VASAI,  
PALGHAR - 401 303.

- ii) Contact our Customer Service Officer at your nearest branch within the working hours as mentioned in our Loan Application form for:
- (a) Photo Copies of documents, which can be provided in 7 working days from date of placing request. Necessary administrative fee shall be applicable.
- (b) Original documents will be returned within 10 working days from the date of closure of loan. Necessary administrative fee shall be applicable if documents collected beyond due date of release of documents.

VHFL may disclose any information / documents relating to the borrower to any third party for credit verification, regulatory or promotional purpose. Also VHFL may send SMS to your mobile / e-mail you for information & updates pertaining to your loan account and any other products or services being offered / introduced by VHFL and/ or its group companies

## 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:

- (a) The Borrower can complain to customer care on our website [www.vhfl.in](http://www.vhfl.in) or
- (b) Borrower can meet or write to the Chief Compliance Officer :
- Mr. H.D. Kingar,  
Chief Compliance Officer,  
VIVA HOME FINANCE LTD.  
THAKUR ARCADE, 2<sup>ND</sup> FLOOR,  
OPP. VIRAR STATION,  
VIRAR (W), VASAI,

PALGHAR (Old THANE) - 401303

- (c) In case the concern remains unresolved beyond a period of 7 days , the Borrower may escalate the matter to The Managing Director at

**The Managing Director,  
Mr. Omprakash Dua**  
VIVA HOME FINANCE LTD.  
THAKUR ARCADE,  
2<sup>ND</sup> FLOOR, OPP. VIRAR STATION,  
VIRAR (W), VASAI,  
PALGHAR (OLD THANE) - 401303

- (d) In case the Borrower is still not satisfied with the response that matter may be further escalated to :

The Complaint  
Cell National Housing Bank, 4th Floor, Core 5A India Habitat  
Centre,  
Lodhi Road, ND -110023.

The complaint can also be emailed at [grids.nbhonline.org.in](mailto:grids.nbhonline.org.in)

VHFL is authorized to disclose from time to time any information relating to the loan to any credit bureau (Existing or Future) approved by Government of India or any authority as may required from time to time without any notice to the Customer. The Most Important Terms and Conditions mentioned above are an indicative list of terms and conditions of our loan products. The terms and Conditions are further described in our Loan Agreement under relevant sections/ schedules and therefore should be read in conjunction with those mentioned in the loan agreement. For an exhaustive list of Terms and Conditions of our loan products, please refer to our website [www.vhfl.in](http://www.vhfl.in)

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

\_\_\_\_\_  
Signature or Thumb impression  
of Borrower/s

\_\_\_\_\_  
Authorized Signatory of VHFL

\_\_\_\_\_  
Signature or Thumb impression of  
Co-Borrower/s

Date:-