

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

The Most Important Terms and Conditions (“MITC”) of the loan between the Borrower/s and Housing Development Finance Corporation Ltd., a Company incorporated under the Companies Act, 1956 and having its registered office at Ramon House, H T Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai - 400 020 (herein after referred to as “HDFC”) are mentioned below and are to be read in conjunction with the terms contained in the Offer Letter and the Loan Agreement and any other document(s) (hereinafter collectively referred to as the “Transaction Documents”) which you have executed (jointly and severally as may be applicable) with HDFC. The MITC mentioned herein is indicative and not exhaustive.

The nature and/or quantum of the fees/charges/levies mentioned herein may undergo review/modification at the time of actual application, as per the then prevailing policies of HDFC in compliance with regulatory guidelines, as may be updated by HDFC in its MITC from time to time. The Borrower shall be required to keep himself/herself updated of such changes through our website [www.hdfc.com](http://www.hdfc.com)

For product features, checklists, calculators, new home loan inquires, existing Customer portal and other notifications visit our website [www.hdfc.com](http://www.hdfc.com) or download HDFC Home Loans App from Playstore/ AppStore. For loan specific details pertaining to the loan amount, interest rates and repayment details, refer to the schedule of the Loan Agreement and/or the Offer Letter.

### **1. Fees and Other Charges**

A. Various fees and other charges - as applicable on application/ during the term of loan/ conversion charges for switching from floating to fixed interest and vice-versa and penalty for delayed payments, are as under:

<b>Sr. No</b>	<b>Name of the Product/Service</b>	<b>Name of Fee/ Charge levied</b>	<b>When Payable</b>	<b>Frequency</b>	<b>Amount in Rupees</b>
1	Fees for Resident Housing Loan/ Extension/ Renovation of Housing Loan / Refinance of Housing Loan/ Plot Loans for Housing (Salaried, Self Employed Professionals)	Processing Fees	At Application	Once	Upto 0.50% of the loan amount or Rs. 3000/- whichever is higher + applicable taxes / statutory levies. Minimum Retention Amount: 50% of applicable fees or Rs. 3000/- + applicable taxes/statutory levies whichever is higher
2	Fees for Resident Non-Housing Loan/ Extension/ Renovation of Non-Housing Loan/ Refinance of Non-Housing Loan/ Plot Loans for Non- Housing (Salaried, Self Employed Professionals)	Processing Fees	At Application	Once	Upto 0.50% of the loan amount or Rs. 4500/- whichever is higher + applicable taxes / statutory levies. Minimum Retention Amount: 50% of applicable fees or Rs. 4500/- + applicable taxes/statutory levies whichever is higher
3	Fees for Resident Housing /Extension/ Renovation/ Refinance/Plot Loans for Self Employed Non-Professionals.	Processing Fees	At Application	Once	Upto 1.50 % of the Loan amount or Rs. 4500/- whichever is higher+ applicable taxes / statutory levies. Minimum Retention Amount: 50% of applicable fees or Rs. 4500/- + applicable taxes/statutory levies whichever is higher
4	Fees for Top-Up Loan & HDFC Now (Salaried, Self Employed Professionals)	Processing Fees	At Application	Once	Upto 0.50 % of the Loan amount or Rs. 3000/- whichever is higher+ applicable taxes / statutory levies. Minimum Retention Amount: 50% of applicable fees or Rs. 3000/- + applicable taxes/statutory levies whichever is higher
5	Fees for Top-Up Loan & HDFC Now (Self Employed Non-Professionals)	Processing Fees	At Application	Once	Upto 1.50% of the Loan amount or Rs. 4500/- whichever is higher + applicable taxes / statutory levies. Minimum Retention Amount: 50% of applicable fees or Rs. 4500/- + applicable taxes/statutory levies whichever is higher

Sr. No	Name of the Product/Service	Name of Fee/ Charge levied	When Payable	Frequency	Amount in Rupees
6	Fees for Equity/ Non-Residential Premises and HDFC Maxvantage Loans	Processing Fees	At Application	Once	Upto 1.50% of the Loan amount or Rs. 4500/- whichever is higher + applicable taxes / statutory levies. Minimum Retention Amount: 50% of applicable fees or Rs. 4500/- + applicable taxes/statutory levies whichever is higher
7	Fees for NRI Loans	Processing Fees	At Application	Once	Upto 1.25% of the Loan amount or Rs. 3000/- whichever is higher + applicable taxes / statutory levies and charges. Minimum Retention Amount: 50% of applicable fees or Rs. 3000/- + applicable taxes/statutory levies whichever is higher
8	Fees for Value Plus Loans	Processing Fees	At Application	Once	Upto 1.50% of the Loan amount or Rs. 4500/- whichever is higher + applicable taxes / statutory levies and charges. Minimum Retention Amount: 50% of applicable fees or Rs. 4500/- + applicable taxes/statutory levies whichever is higher
9	Fees for Loans under HDFC Reach Scheme	Processing Fees	At Application	Once	Up to 2.00% of the loan amount + applicable taxes / statutory levies. Minimum Retention Amount: 50% of applicable fees or Rs. 3000/- + applicable taxes/statutory levies whichever is higher
10	Delayed Payment Charges	Additional Interest	On Accrual	Monthly	A maximum of 24% P.A. on the delayed sum.
11	Expenses to cover costs	Incidental Charges	On incurring expenses		Incidental charges and expenses are levied to cover the cost, charges, expense and other monies as per actuals applicable to a case.
12A	Statutory Charges	Stamp Duty/ MOD/ MOE/ Registration	On Fixing of Disbursement/ Change or addition of security	As may be applicable	As applicable in the respective States.
12B	Fees/Charges levied by Regulatory bodies	Fees/Charges levied by entities such as CERSAI	On Disbursement / Change or addition or deletion of security	As may be applicable	As per actual charges/ fee levied by Regulatory bodies + applicable taxes/ statutory levies
12C	Fees / charges payable to any third party(ies) whose services have been availed	Fees/Charges levied by such third parties such as mortgage guarantee company	On Disbursement	As may be applicable	As per actual fee/ charges levied by any third party(ies) + applicable taxes/ statutory levies
13	Switch to Lower Rate in Variable rate Loans (Housing/ Extension/ Renovation)	Conversion Fees	On Conversion	On every Spread Change	Upto 0.50% of the Principal Outstanding and undisbursed amount (if any) at the time of Conversion or a cap of Rs.50000/- + applicable taxes/statutory Levies which ever is lower.
14	Switching to Variable Rate Loan from Fixed Rate Loan (Housing/Extension/ Renovation)	Conversion Fees	On Conversion	Once	Upto 0.50% of the Principal Outstanding and undisbursed amount (if any) at the time of Conversion or a cap of Rs.50000/- + applicable taxes / statutory levies whichever is lower.
15 A	Switch to a RPLR-NH Benchmark Rate (Non-Housing Loans) and corresponding spread	Conversion Fees	On conversion where the resultant rate of interest remains the same	On change of benchmark rate and/or change of Spread Change	NIL

Sr. No	Name of the Product/Service	Name of Fee/ Charge levied	When Payable	Frequency	Amount in Rupees
15 B	Switch to a RPLR-NH Benchmark Rate (Non-Housing Loans) and corresponding spread	Conversion Fees	On conversion where the resultant rate of interest is lowered	On change of benchmark rate and/ or change of Spread Change	Half of the spread difference on the principal outstanding and undisbursed amount (if any) plus taxes, with a minimum fee of 0.5% and Max. 1.50%
16	Switch from Combination Rate home loan fixed rate to Variable rate	Conversion Fees	On Conversion	Once	1.75% of the Principal Outstanding and Undisbursed amount (if any)+ applicable taxes / statutory levies at the time of Conversion.
17	Switch to Lower Rate (Non-Housing Loans)- Variable Rates	Conversion Fees	On Conversion	On every Spread change	Half of the spread difference on the principal outstanding and undisbursed amount (if any) + applicable taxes / statutory levies with a minimum fee of 0.5% and Max 1.5%
18	Switch to Lower Rate (Plot Loans)- Variable Rate	Conversion Fees	On Conversion	On every Spread change	0.5% of principal outstanding and undisbursed amount (if any) + applicable taxes / statutory levies at the time of Conversion.
19	Switch to Lower Rate (Loans under HDFC Reach)- Variable Rate	Conversion Fees	On Conversion	On every Spread change	Upto 1.50% of the principal outstanding and undisbursed amount (if any) + applicable taxes/statutory levies at the time of conversion.
20	Cheque/ACH/SI Dishonour Charge	Miscellaneous Receipts	On Cheque/ACH/ SI Dishonour	Depends on no. of Dishonour	Rs. 300/- Per Dishonour.
21	Photo Copy of Documents	Miscellaneous Receipts	Event	On every request	Upto Rs. 500/- + applicable taxes / . statutory levies
22	Fees on account of External Opinion – such as legal/technical verifications.	Miscellaneous Receipts	On incurring expenses	On every occurrence	As per actuals.
23	List of documents	Miscellaneous Receipts	Event	On every request	Upto Rs. 500/- + applicable taxes / statutory levies.
24	PDC swap	Miscellaneous Receipts	Event	On every request	Upto Rs. 500/- + applicable taxes / statutory levies.
25	Disbursement cheque cancellation charge post disbursement	Miscellaneous Receipts	Event	On every occurrence	Upto Rs. 500/- + applicable taxes / statutory levies.
26	Re-appraisal of loan after 6months from date of sanction	Processing Fees	At Re-Application	Once	Rs. 2000/- + applicable taxes / statutory levies.
27 A	Switch to HDFC Maxvantage Scheme	Processing Fee	At the time of Conversion	Once	0.25% of the outstanding loan amount + applicable taxes/statutory levies at the time of conversion
27 B	Reversal of Provisional Prepayment under HDFC Maxvantage Scheme	Processing Fee	At the time of Reversal	On every reversal	Rs. 250/- plus applicable taxes/statutory levies at the time of reversal

B. On Foreclosure/Prepayment Charges

<p><b>A. Adjustable Rate Loans (ARHL)</b></p> <p>and</p> <p><b>Combination Rate Home Loan (“CRHL”) during the period of applicability of the Variable Rate of interest</b></p>	<p>For any loan sanctioned to individual borrowers with or without co-obligants on a floating rate , no prepayment charges shall be payable on account of part or full prepayments made through any sources, except when the loan is sanctioned for business purpose.</p> <p>The following loans shall qualify as business loans</p> <ol style="list-style-type: none"> <li>1. LRD loans</li> <li>2. Loans against property / Home Equity Loan for Business Purpose i.e. Working Capital, Debt Consolidation, Repayment of Business Loan, Expansion of business, Acquisition of Business asset or any similar end usage of funds.</li> <li>3. Non Residential properties</li> <li>4. Non Residential Equity Loan</li> <li>5. Top up loans for Business Purpose i.e. Working Capital, Debt Consolidation, Repayment of Business Loan, Expansion of business, Acquisition of Business asset or any similar end usage of funds.</li> </ol> <p>For Part prepayment of loans sanctioned for business purpose</p> <ol style="list-style-type: none"> <li>i. In case the loan is prepaid within the first six (6) months from the date of first disbursement, Prepayment Charges shall be levied at a rate of 2 % plus applicable taxes / statutory levies, of the amounts being so prepaid;</li> <li>ii. Upon the expiry of the first six (6) months and up till 36 months from the date of first disbursement, the borrower shall have the option to prepay up to 25% of the opening principal amount every financial year, of the loan, without any prepayment charges. Such prepayments would need to be made from the <i>own sources</i>* of the Borrower</li> </ol> <p>Any amounts prepaid in excess of the 25% threshold shall attract prepayment charges at 2% of the amounts being so prepaid in excess of 25% every financial year.</p> <p>Upon the expiry of 36 months from the date of first disbursement, no prepayment charges will be applicable if the loan is prepaid from <i>own sources</i>. However, should the loan be prepaid through refinance the borrower shall be liable to pay prepayment charges.</p> <ol style="list-style-type: none"> <li>a) The Borrower will be required to submit such documents that HDFC may deem fit &amp; proper to ascertain the source of funds at the time of pre-payment of the loan.</li> </ol> <p>*the expression "<i>own sources</i>" for this purpose means any source other than borrowing from a Bank/HFC/NBFC or Financial Institution.</p> <p>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 of HDFC and accordingly may vary from time to time. Borrowers are requested to refer to <a href="http://www.hdfc.com">www.hdfc.com</a> for the latest charges applicable on prepayments.</p>
<p><b>B. Fixed Rate Loans (“FRHL”)</b></p> <p>and</p> <p><b>Combination Rate Home Loan (“CRHL”) during the period of applicability of the Fixed Rate of interest</b></p>	<p>For all loans disbursed with or without co-obligants, the prepayment charge shall be levied at the rate of 2%, plus applicable taxes/statutory levies, 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 <i>not</i> through <i>own sources</i>* and shall be applicable to all partial or full prepayments.</p> <p>For Part prepayment</p> <ol style="list-style-type: none"> <li>i. In case the loan is prepaid within the first six (6) months from the date of first disbursement, Prepayment Charges shall be levied at a rate of 2 % plus applicable taxes / statutory levies, of the amounts being so prepaid;</li> <li>ii. Upon the expiry of the first six (6) months and up till 36 months, the borrower shall have the option to prepay up to 25% of the opening principal amount every financial year, of the loan, without any prepayment charges. Such prepayments would need to be made from the <i>own sources</i> of the Borrower</li> </ol> <p>Any amounts prepaid in excess of the 25% threshold shall attract prepayment charges at 2% of the amounts being so prepaid in excess of 25% every financial year.</p> <p>Upon the expiry of 36 months, no prepayment charges will be applicable if the loan is prepaid from <i>own sources</i>. However, should the loan be prepaid through refinance the borrower shall be liable to pay prepayment charges.</p> <ol style="list-style-type: none"> <li>a) The Borrower will be required to submit such documents that HDFC may deem fit &amp; proper to ascertain the source of funds at the time of pre-payment of the loan.</li> </ol> <p>*the expression "<i>own sources</i>" for this purpose means any source other than borrowing from a Bank/HFC/NBFC or Financial Institution.</p> <p>The quantification and applicability of prepayment charges as mentioned above are prevalent as on date, and may be subject to periodical review/ change as per the policies of HDFC. Accordingly the same may vary from time to time or on the date of actual application. Borrowers are requested to keep themselves updated by referring to <a href="http://www.hdfc.com">www.hdfc.com</a> for the latest charges applicable on prepayments.</p>

2. (a) Insurance of property

The Borrower shall ensure that 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. HDFC be made the sole beneficiary under the policy/policies.

(b) In the event the Borrower fails to provide insurance for the property duly assigned in favor of HDFC, HDFC shall have the option to procure insurance for the Property to preserve the property from destruction and recover the same from the Borrower

(c) Insurance of Borrower : The Borrower may avail health and /or life insurance cover for himself with HDFC as the sole beneficiary under the policy/ policies.

3. Conditions for disbursement of the loan

The Borrower shall:

- a. Submit all relevant documents as mentioned in the Sanction Letter/ Loan Agreement/ KYC Policy of HDFC.
- b. Intimate HDFC of any change in his employment/ contact details/ other KYC related details.
- c. Request for disbursement of the loan in writing (as per the manner prescribed by HDFC). Such request shall be deemed to have been duly made when made by hand, mail or through website of HDFC ([www.hdfc.com](http://www.hdfc.com)) or such other form/manner as may be announced by HDFC from time to time.
- d. Comply with all preconditions for disbursement of the loan as mentioned in the Sanction Letter.
- e. Ensure that he has absolute, clear and marketable title to the property (security) and the said property is absolutely unencumbered and free from any liability whatsoever.
- f. Ensure that no extra-ordinary or other circumstances have occurred which shall make it improbable for the Borrower to fulfill his obligations under the Loan Agreement for the present loan.
- g. Ensure that no event of default has happened in terms of the Loan Agreement executed/ to be executed by the borrower.
- h. Ensure that there is no breach of the terms of the Offer Letter/Loan Agreement.
- i. The following conditions shall be applicable for all loans.

The Borrower shall:

- (i) Pay the own contribution amount (total cost of unit less the loan amount), as specified in the Sanction Letter.
- (ii) Regularly provide HDFC 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.
- (iii) Ensure that construction being undertaken is as per the approved plan and has satisfied himself/herself that all required approvals for the project have been obtained by the developer (by the seller incase of resale purchase of property).
- (iv) Satisfy HDFC on the utilization of the proceeds of any prior disbursements of the loan amount and provided adequate proof of the same.
- (v) Furnish End Use Certificate for Equity / Topup Loans.

4. Brief Procedure to be followed for Recovery of overdue amounts:

Borrowers are explained the payment process of the loan in respect of, tenure, periodicity, amount and mode of repayment of the loan. No notice, reminder or intimation shall be given to the Borrower 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, HDFC shall remind the Borrowers by making telephone calls, sending written intimations by post and electronic medium or by making personal visits by HDFC's authorized personnel at the address/es provided by the Borrower. Costs of such calls/communication/visits shall be recovered from the Borrower.

Not with standing what is stated herein, it shall be the liability of the Borrower to ensure that the Pre-EMI/ EMIs are regularly paid on the due dates.

Credit information relating to any Borrower's account is provided to the Credit Information Bureau (India) Limited (CIBIL) or any other licensed bureau on a monthly basis. To avoid any adverse impact on the credit history with CIBIL, it is advised that the Borrower 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 as per the directions laid down under the respective law. Intimation/ Reminders/ Notice(s) are given to Borrower prior to initiating steps for recovery of overdues, under the Negotiable Instruments Act, Civil Suit as well as under the SARFAESI Act.

5. Customer Services

- i) Customer Service Queries including requirement of documents can be addressed to HDFC through the following channels: Write to us through our website: [www.hdfc.com](http://www.hdfc.com) or notify us at:  
HDFC Ltd, HDFC House, HT Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.
- ii) Visiting hours and the details of person to be contacted for Customer service with respect to all branches of HDFC are available at [www.hdfc.com](http://www.hdfc.com).
- iii) Contact HDFC Customer Service Officer at your nearest branch within the working hours as mentioned in the Loan Application form for:
  - a. Photo Copies of documents, can be provided in 15 working days from date of placing request. Necessary administrative fee shall be applicable.
  - b. Original documents will be returned within 21 working days from the date of closure of loan. Necessary administrative fee shall be applicable if the documents are collected beyond due date of release of documents.
  - c. Loan Account statement (time line): Within 7 working days of the receipt of request.

6. Grievance Redressal:

There can be instances where the Borrower is not satisfied with the services provided by HDFC in reference to the Loan availed. To highlight such instances & register a complaint the Borrower may follow the following process:

The Borrower can complain to Customer care on [www.hdfc.com](http://www.hdfc.com) or

- a. Borrower can meet or write to the Business Head for the respective dealing branch
- b. 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,  
HDFC Ltd, HDFC House, HT Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.
- c. The Borrower shall be entitled to raise any complaints regarding concerns with respect to the Loan and/or the services being provided by HDFC. Any matter which is not related directly to the provision of such financial services by HDFC (such as services/good/ provided by a third party and/or concerns related to the property) shall not qualify as a valid Grievance and shall, therefore, not be addressed or responded to by HDFC
- d. In case the Borrower is still not satisfied with the response, the complainant may approach the Complaint Redressal Cell of National Housing Bank by lodging its complaints in Online mode at the link <https://grids.nhbonline.org.in> OR in offline mode by post, in prescribed format available at link <http://www.nhb.org.in/Grievance-Redressal-System/Lodging-Complaint-Against-HFCs-NHB%E2%80%93Page8of8Physical-Mode.pdf> to Complaint Redressal Cell, Department of Regulation & Supervision, National Housing Bank, 4th Floor, Core 5A, India Habitat Centre, Lodhi Road, ND-110023.

It is here by agreed that for detailed terms and conditions of the Loan, the parties here to 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. \_\_\_\_\_ of HDFC and have been understood by the borrower/s.

\_\_\_\_\_  
(Signature or thumb impression of the Borrower/s)

\_\_\_\_\_  
(Signature of the authorized person of HDFC)