

MOST IMPORTANT TERMS AND CONDITIONS (MITC)
(W.E.F. 01st January, 2022)

Loan..... (Name of the specific Loan Product)

Loan A/c No.: _____

Loan Agreement Date: _____

The Most Important Terms and Conditions (MITC) of the loan between _____ and West End Housing Finance Limited, a Company incorporated under the Companies Act, 2013 and having its registered office at XII/A, 13th Floor, Bakhtawar, 229, Backbay Reclamation Scheme, Block III, Nariman Point, Mumbai - 400 021, hereinafter called "WEHFL" are agreed upon and mentioned as under:

1. Loan:

a. Sanctioned Amount: Rs. _____

b. Purpose of Loan: _____

2. Rate of Interest:

a. Type: Reference Rate - _____% Floating - _____% Fixed - _____%

b. Moratorium or ~~subsidy~~ Restructuring availed:

If facility is availed – date of commencement of repayment: _____

c. Date of reset of interest:

d. Modes of communication of changes in Interest rate: The reset of interest rates and frequency as decided by WEHFL shall be communicated to the borrower through registered or speed post or courier in addition to email / SMS / call on the registered phone / mobile number and on the website of the company i.e. www.westendhfl.com

3. Installment:

a. EMI amount: Rs. _____ (Please refer to the Loan Amortization Chart for EMI breakup)

b. Frequency of repayment - Monthly

c. Due Date of Payment: 10th of every month

4. Loan Tenure: _____ months

5. Purpose of Loan

6. Date of issue of Annual Statement of Outstanding Balance:

7. Fee and Other Charges:

1.	Processing charges (Non-refundable) (Upto ₹ 5,000 + applicable taxes to be paid along with application form)	Maximum 3% (on sanctioned value) + applicable taxes. Nil for loan amount eligible under PMAY CLSS. Fee paid with Application form is not refundable
2.	Admin charges – for loan amount eligible under PMAY CLSS (Upto ₹ 5,000 + applicable taxes to be paid along with application form)	₹ 9,000 + applicable taxes.
3.	Substitute Interest (for late PEMI/EMI payments)	2% per month on the defaulted dues.
4.	Disbursement cancellation	PEMI/EMI collected upto loan cancellation date will not be refunded
5.	Cheque / Instruction Dishonour	1. Cheque Dishonour Charges ₹ 350/- (plus taxes as applicable) 2. NACH Dishonour Charges ₹ 200/- (plus taxes as applicable)
6.	Change of repayment mode (Swap charges)	PDC to NACH - Nil PDC to PDC - ₹ 1000/- + applicable taxes NACH to NACH - ₹ 1000/- + applicable taxes NACH to PDC - ₹ 1000/- + applicable taxes
7.	Cheque handling charges	₹ 300 per cheque transaction + applicable taxes <i>Cheque handling charges are applicable for each (single/standalone) cheque submission. Not applicable for first 6 PDCs or where NACH is registered</i>
8.	Conversion Charges	Floating to Fixed or Fixed to Floating Rate of Interest 0.50% of the principal outstanding + taxes as applicable
9.	CERSAI Charges	As per charges levied by CERSAI and paid by WEHFL for registrations. In case of any penalty/ delay charges payment due to late submission of documents by the customer, the actual charges paid shall be recovered.
10.	Prepayment Charges / Part-Payment Charges	Term Loans to individuals: <ul style="list-style-type: none"> • Floating interest rate - Nil • Fixed interest rate - Nil if prepaid from own sources else 4% of principal outstanding plus applicable taxes on the loan amount prepaid. <i>WEHFL reserves the right to call for necessary documents as an evidence for source of funds.</i>
11.	Loan Pre-closure Statement or List of Original Documents or Photocopy of Original Documents	₹ 500 plus taxes as applicable
12.	Stamp duty and registration	As per actual expenses incurred

13.	Recovery Charges	All the incidental charges incurred by WEHFL in connection with recovery i.e. Costs per phone calls, letters, visits, legal notices, legal actions, technical visits etc.
14.	Commitment Charges	Nil

WEHFL 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.

8. Security for the Loan:

a) Mortgage (Mention details of the property to be mortgaged as security for the loan):

b) Guarantee (mention the name of Guarantors, if any):

Mr./Ms./Mrs. _____

c) Other Security (mention the details of other securities, if any):

9. Insurance of the Property / Borrowers

As per Loan Sanction Letter and Loan Agreement

10. Conditions for Disbursement of the Loan

As per conditions precedent to disbursement of Loan specified in Loan Sanction Letter and Loan Agreement, Loan sanctioned would be disbursed subject to technical and legal scrutiny of the property and title documents. The proposed property for which the loan is required would be evaluated for its value and marketability and approvals etc. by the technical team. Plan approvals from competent authority are mandatory for housing loans. Similarly, the property documents would be scrutinized for its legal title and clear and marketable title. When the loan applied is for construction of a property or purchase of an apartment from a builder, the borrower needs to have completed the construction to the extent of his margin contribution or paid his margin to the builder before the disbursement. Further, loan will be disbursed in stages, based on the completion of construction.

11. Repayment of the Loan & Interest:

The Loan availed would be repaid in equated monthly installments (EMI) over the agreed tenure. The monthly repayments are payable on a fixed due date every month. WEHFL would make best efforts to remind the borrowers regarding the monthly installments falling due. However, the borrowers are advised to keep note of the due date and honor the repayments.

a. Number of EMI (No. of Months) Based on Sanctioned amount	<hr/> <i>(The amount of EMI and/or number of EMI may get changed, due to change in interest rate / actual disbursed amount as per the terms and conditions of Loan Offer Letter)</i>
b. Any other details for payment of principal amount of loan and interest including due date/s	As per the Loan Sanction letter
c. Procedure for advance intimation of the change in the rate of interest / EMI	Intimation about the changes in the rate of interest / EMI will be given by way of Letters / Emails /SMSs as per the terms and conditions of the Loan Offer Letter.

12. Classification of loan account

The loan account will be classified in the following manner –

- In the event of regular payment of loan EMI, the account will be classified as standard
- In the event of non – payment of EMI on the due date, the borrower loan account will be classified in the following categories–

Example – When Due date is 10th of April and the EMI continues to remain overdue, then the account shall be classified as -

Category	Account classified on	Timeline of classification for non – payment from due – date
SMA-0	10th April (End of day)	Up to 30 days
SMA-1	10th May (End of day)	More than 30 days and up to 60 days
SMA-2	09th June (End of day)	More than 30 days and up to 90 days
NPA	09th July (End of day)	More than 90 days

13. Brief procedure for Recovery of Overdues:

- Borrowers are already explained, about the entire process for repayment of the loan inter alia in respect of tenure, amount and periodicity of EMI & Pre-EMI, mode of repayment of the loan at the time of documentation for the loan.
- No notice, reminder or intimation is required to the borrower, as they are already aware of his/her obligation under the Loan Agreement to pay the EMI and or Pre-EMI regularly on due date in accordance with the agreed schedule.
- In case of non-payment of Pre-EMI and or EMI by the due dates, WEHFL will remind the borrowers through telephone calls, written communications by post and electronic medium or personal visits by WEHFL's authorized personnel at the communication addresses provided by the borrower.
- In event of default in payment of instalment of loan it shall attract the penal interest as per loan agreement. Moreover, if the default persists the loan account may be declared as Non-Performing Asset, a notice recalling the entire outstanding amount shall be issued and suitable action for the

recovery of outstanding dues may be initiated under section 138 of Negotiable Instruments Act, SARFAESI Act and or any other laws as WEHFL may decide on case - to - case basis.

14. Borrower Service:

a. Visiting Hours at the Office	10.30 am to 6.00 pm except Sundays and public holidays.
b. Details of the person to be contacted for borrower service	Operations Manager
c. Procedure to obtain the following including time line therefore:	
1. Loan Account Statement	Within 3 working days after borrower's request
2. Photocopy of the title documents	Within 15 days from the date of written request along with requisite fees
3. Return of original document on closure / transfer of the loan	Within 15 days from the date of receipt of request letter from the Borrower subject to clearance of fund

15. Grievance Redressal:

If a complaint has been received in writing from a customer, West End Housing Finance Limited (WEHFL) will endeavour to send an acknowledgement / a response within a week. The acknowledgement will contain the name and designation of the official who will deal with the grievance. If the complaint is relayed over phone at WEHFL's designated telephone helpdesk or customer service number, the customer will be provided with a complaint reference number and be kept informed of the progress within a reasonable period of time.

After examining the matter, WEHFL will send the customer its final response or explain why it needs more time to respond and will endeavour to do so within 45 days of receipt of a complaint and he will be informed how to take his complaint further if he is still not satisfied.

Level 1:

WEHFL will make available facilities at each of its branches and offices for the customers to lodge and/or submit their complaints or grievances, if any. Alternatively, customers can contact us at 022-22801550 or email us at westendhousing@westendhfl.com.

Level 2:

In case the customer is dissatisfied with the response received via Level 1 of our mechanism, he/she may write to us at:

Ms. Gayatri Kannan
(Grievance Redressal Officer)

West End Housing Finance Limited

XII/A, 13th Floor, Bakhtawar, 229, Backbay Reclamation Scheme,
Block III, Nariman Point, Mumbai - 400 021
Email Id- gayatri.kannan@westendhomeloan.com
Contact-022-22801558

Level 3:

If the complainant does not receive response from WEHFL within 30 days or is dissatisfied with the response received, the complainant may approach the National Housing Bank at the following address:

National Housing Bank

Department of Regulation and Supervision (Complaint Redressal Cell)

4th Floor, Core 5-A, India Habitat Centre, Lodhi Road

New Delhi - 110003

The complaint can also be made at <https://grids.nhbonline.org.in>

16. Inspection:

WEHFL will have the right to inspect, at all reasonable times, the borrower’s property by an officer of WEHFL or a qualified auditor or a technical expert as decided by WEHFL and the cost thereof shall be borne by the borrower.

17. Default:

In the event of default i.e. if the amount due is not paid by due date, the borrower will be sent reminders from time to time for payment of any outstanding on his loan account, telephone, email, SMS messaging and/or through third parties appointed for collection purpose to remind, follow-up and collect dues.

18. Disclosure:

WEHFL 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 be required from time to time without any notice to the applicant. WEHFL is also authorized to make inquiries with the Credit Information Bureau of India (CIBIL) and get the applicants Credit Information Report. The most Important Terms and Conditions mentioned above are an indicative list of terms and conditions of our loan products. These 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.

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.

The above terms and conditions have been read by the borrower/s / read over to the borrower/s by Mr. _____ (of designation _____) of the Company and have been understood by the borrower/s.

Name of the Borrowers

Signature of the Borrowers

Place: _____

Date: _____

West End Housing Finance Limited

Authorised Signatory

Note: Duplicate copy of the MITC should be handed over to the borrower/s.