

**MOST IMPORTANT TERMS AND CONDITIONS (MITC)**  
**ACKNOWLEDGMENT FORM**  
**(Please Read carefully)**  
**For Housing Loan/Non-Housing Loan**

The Most Important Terms And Conditions (MITC) of the loan between the Borrower/s and Viva Home Finance Limited, a company incorporated under the companies Act, 1956, and having its Registered Office and having its Registered Office at Thakur Arcade, 2nd Floor, Near Virar Railway Station, Virar (W) - 401303, hereinafter called “VHFL or Lender” as mentioned below are to be read in conjunction with the terms contained in the Sanction Letter and the Loan Agreement and any other documents(s) (hereinafter collectively referred to as the “Transaction Documents”) which you have executed (jointly or severally as may be applicable) with VHFL. 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 VHFL in compliance with regulatory guidelines, as may be updated by VHFL in its MITC from time to time.

The borrower shall be required to keep himself/herself updated of such changes through our website [www.vhfl.in](http://www.vhfl.in) 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 Sanction Letter.

**This is with reference to the Loan Agreement dated \_\_\_\_\_ executed between \_\_\_\_\_ (the Borrower) and Viva Home Finance Limited (VHFL). The following are the Major Terms and Conditions with respect to the aforesaid loan availed/to be availed by borrower:**

Application No.	
Loan Sanctioned Amount	Rs. _____/- (Rupees _____ only)
Interest Type (Fixed or Floating/Variable)	Floating
Rate of Interest	12% p.a. (4% below BPLR 16%)
Moratorium	Nil
Date of Reset of Interest	None
Modes of Communication of Changes	Via letter/mails/SMS
Instalment Type	_____Monthly
Loan Tenure/Total No of EMI	_____Months
Purpose of Loan	Home Loan/LAP

Base Prime Lending Rate (BPLR)	16% per annum subject to change from time to time.
Penal charges for delay/default in repayment of PEMI and/or EMI	Rs.50/- (Fifty only) plus applicable GST per default.
Penal Charges for delay in creation of Security Interest	In case the borrower fails to create/ execute the Security Interest within the time so specified in Sanction Letter, Penal Charges shall be charged Rs.500/- plus applicable GST per month for the period of delay in creation/execution of the Security Interest to the satisfaction of the VHFL
Property Insurance	Mandatory
<b>CHARGES/FEE:</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/ NACH Bounce Fee	Actual charged by Paying Bank
<b>CHARGES FOR PART OR FULL PAYMENT OR FORECLOSURE OF LOAN</b>	
<b>Home Loan Cases:</b>	
a. Home loan to individual borrower with or without co-applicant at <b>Floating Rate of Interest</b> , even if the prepayment foreclosure is done through any sources.	NIL
b. Home loan to individual borrower with or without co-applicant at <b>Fixed Rate of Interest</b> , provided the prepayment/ foreclosure is done through <b>Own Sources*</b> .	NIL
c. Home loan to individual borrower with or without co-applicant at <b>Fixed Rate of Interest</b> if the prepayment/ foreclosure is done through <b>other than own sources</b> .	3% + GST as applicable in pre closure charges would be levied on principle outstanding & all part prepayments done in case loan is closed within 12 months of the first Disbursement.

<p>d. Home loan to individual borrower with or without co-applicant at <b>Fixed Rate of Interest</b> if the prepayment/foreclosure is done through <b>other than own sources</b>. (Note: *Own Sources, means any source other than borrowing from a Bank/HFC/NBFC/any financial institution.)</p>	<p>2% + GST as applicable in pre closure charges would be levied on principle outstanding &amp; all part prepayments done in case loan is closed after 12 months of the first Disbursement.</p>
<p><b>Loan Against Property/Mortgage Loan Cases:</b></p> <p>Loan Against Property (LAP)/Mortgage Loan given at <b>Floating or Fixed Rate of Interest</b>, to individual borrower with or without co-applicant for business purpose, whether prepayment/foreclosure is done through Own Sources or Other than Own sources.</p>	<p>3% + GST as applicable in pre closure charges would be levied on principle outstanding &amp; all part prepayments done in case loan is closed <b>within 12 months</b> of the first Disbursement.</p> <p>2% + GST as applicable in pre closure charges would be levied on principle outstanding &amp; all part prepayments done in case loan is closed <b>after 12 months</b> of the first Disbursement.</p>
4. Document Handling Charges	Rs.1000/- to be collected before disbursement.
5. Stamp Duty, Registration Charges, Notice of Intimation Charges	On an actual basis as per applicable law of the State.
6. Conversion Charges for switching from floating to fixed Interest rate and vice-versa	Please refer to the website/branch official for charges as applicable at the time of conversion.
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	NIL
13. Disbursement Via RTGS	NIL
14. Duplicate No Dues Certificate	Rs. 250/- + GST
15. Duplicate Annual Account Statement Provisional	NIL
16. Custodial Fee For Keeping Proper Documents After Closed Loan	Rs. 3500/- Per Month after 30 days of Loan closure
17. Collection Charges	Minimum of Rs. 250/- (+ GST) or on actuals as applicable

18. Duplicate Amortization Schedule	Rs. 250/- + GST
19. Duplicate Interest Certificate	NIL
20. CERSAI Registry/ Modification Charges	Rs. 50/- + GST For Loans Upto Rs. 5 Lacs Rs. 100/- + GST 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.

**I. 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:-** \_\_\_\_\_

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**INSURANCE OF PROPERTY:**

Property insurance is to be taken by the borrower mandatorily. The company assists the borrower in getting the insurance done from any of the General Insurance Companies approved by IRDA. However, the borrower is free to take property insurance from any of the General Insurance Companies approved by IRDA on his own and has to assign the same to Viva Home Finance Limited (VHFL). 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.

VHFL does not charge any fee either from borrower or from the General Insurance Company in case applicant/co-applicants chooses to pay property insurance through VHFL.

**II. 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 sanctioned amount excluding loan amount for insurance), 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.

**III. 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 20<sup>th</sup> day of every month as the case may be and more particularly defined in schedule attached to loan agreement.

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.

**IV. CLASSIFICATION AS SPECIAL MENTION ACCOUNT (SMA) AND NON-PERFORMING ASSET (NPA):**

SMA Sub-categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue
SMA – 0	Upto 30 days
SMA – 1	More than 30 days and upto 60 days
SMA – 2	More than 60 days and upto 90 days

**Example:** If due date of a loan account is March 31, 2024, and full dues are not received before the lending institution runs the day-end process for this date, the date of overdue shall be March 31, 2024. If it continues to remain overdue, then the account shall be tagged as SMA-1 upon running day-end process on April 30, 2024 i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be April 30, 2024.

Similarly, if the account continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on May 30, 2024 and if continues to remain overdue further, it shall be classified as **NPA** upon running day-end process on June 29, 2024.

## **V. BRIEF PROCEDURE TO BE FOLLOWED FOR RECOVERY OF OVERDUES:**

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.

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.

## **VI. 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

## **VII. 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)  
PINCODE - 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, New Delhi.  
PINCODE -110023.

The complaint can also be emailed at **crcell@nhb.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**

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.

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Signature or Thumb impression  
of Borrower/s

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Authorized Signatory of VHFL

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Signature or Thumb impression of  
Co-Borrower/s

**Date:-** \_\_\_\_\_

**Place:-** \_\_\_\_\_