

MOST IMPORTANT TERMS AND CONDITIONS

This Major Terms and Conditions (MITC) is agreed between :

Name and Address of the Borrower and 2) Name and Address of the Co-Borrower : as stated in the Schedule of the Loan Agreement.

And

GRUH Finance Limited having its registered Office at "GRUH", Netaji Marg, Near Mithakhali Six Road, Ellisbridge, Ahmedabad – 380 006, are as under:

Loan:

- **Amount of the loan sanctioned** : as stated in the Schedule of the Loan Agreement.
- **Purpose of Loan** : Loan against mortgage of the property.
- **Rate of Interest** : as stated in Schedule (Article-3) of the Loan Agreement.
- **Tenure** : as stated in the Schedule of the Loan Agreement.

Fee and Other Charges : As per the Schedule annexed hereto.

Security for the loan:

- **Mortgage:** Description of the property as mentioned in the schedule to the Loan Agreement
- **Other Security:** Life Insurance Policies, Post Dated Cheques, guarantee and/or any other security as mentioned in the loan sanction letter.

Insurance of the Property/Borrowers:

The borrower should ensure that the property offered as security is comprehensively insured against all types of risks and the same should remain valid and in force during the entire tenure of the loan. GRUH shall be the beneficiary and the original policy should be submitted to GRUH.

Conditions for Disbursement of the Loan:

- The loan shall be disbursed in one lump sum or in suitable installments to be decided by GRUH depending upon the progress of construction of the property. All payments shall be made by "Account Payee cheque only" either in favour of Borrower or with his/her authorization in favour of vendor / developer.
- **Title:**
The Borrower shall have to confirm and declare that :-
 - That property mortgaged to GRUH is having clear and marketable title, free from encumbrances and no claim/liability of whatsoever nature on it.
 - Complied with the statutory guidelines and norms prescribed by Local/State/Central Authorities and the guidelines issued by NHB from time to time.
 - there is no action, suit, proceeding or investigation pending before any Court of Law or Government Authority or any other competent Authorities.
 - shall not create charge/third party interest by way of sale, transfer, lease, mortgage, let out the premises on rent etc during the tenure of loan.

Repayment of the Loan and Interest:

Terms of repayment : as mentioned in the Schedule to the Loan Agreement. The repayment of loan through EMI shall commence from the month following the month in which the final disbursement of the loan is made and if applicable, the borrower is also liable to pay PEMI every month.

Notice of intimation will be given to the Borrowers whenever there is any revision in the variable rate of interest.

Brief Procedure to be followed for Recovery of overdues:

It is an essence of the contract that the Borrower shall have to make payment of EMI regularly and without committing any default. However, in case of default, GRUH will take following actions for the recovery of their dues

- GRUH shall issue the reminder letters, tele-calling, personal visits, follow up with the guarantors, employers and associates whose reference was taken at the time of availing the loan.
- GRUH generally contacts the customers at the place of his choice and in the absence of any specified choice, at the place of his residence or at the place of work.
- GRUH does not engage any recovery agents for the recovery activity and the recoveries are being made by GRUH's staff who carry their identity/visiting card.
- The customers privacy is always respected at all times by GRUH during recovery and hence the visits are generally being made during the day time at the place and time preferred by the customers.
- The customers request to avoid calls at the particular time or at the particular place are generally honored unless the intention of the customers is to avoid meeting GRUH's staff.
- All written/verbal communications with the customers are in simple business language and GRUH adopts civil manner for interaction with customers.
- All recovery visit details and the copies of communications sent to the customers if any would be documented for future reference.
- Inappropriate occasions such as bereavement in the family or such other calamitous occasions will be avoided for making calls/visits to collect dues.
- Opportunity shall be provided to customers to regularise their loan in case of default.
- Legal actions if any, shall be taken only in confirmation with the prevailing laws of the land and after giving the reasonable opportunity to the customers to regularise their account;
- Attitude during tele-calling and recovery visits would be to maintain decency and reasonable decorum would be maintained at all times provided the same is being reciprocated by the customer.

Customers Services:

- **Visiting hours at the office :** 10:00 AM to 06:00 PM (Monday to Friday)
10:00 AM to 01:30 PM (Saturday)
Except Sundays and Holidays.
- Details of the person to be contacted for customer service: Retail Officer In charge (ROIC).
- Procedure to obtain the following including time line therefore:
 - Loan account statement: Within 2 working days from the date of receiving the application.
 - Photocopy of the title documents: Within 15 days from the date of receiving the application.
 - Return of original documents on closure/transfer of the loan:
 - within 15 days if the loan is fully repaid/prepaid, in case of completion of tenure of loan or incase of amortization.
 - In case of takeover of loan, the documents shall be handed over within 30 days to the concerned Bank/Financial Institution after the realization of the entire outstanding amount and on the basis of the Authority Letter given by the owner/Borrowers.
 - The documents shall be released only after the satisfaction of charge from CERSAI/Registering Authority as per the requirement of the concerned Statute.
 - The documents shall not be released the case of interlocking of security with any other loans.

Grievance Redressal:

The aggrieved customer can lodge his complaint to the Retail Office in Charge (ROIC) of the concerned Branch. If he does not get the satisfactory reply within 2 working days, he can lodge his complaint to the Area Manager. If the customer does not get satisfactory reply within 4 working days from the concerned Area Manager, he can escalate his grievance to the Regional Manager. If the customer still not satisfied from the explanation given by the Regional Manager within 7 working days, he can lodge his complaint to the Head Office at "Complainants Grievance Redressal Cell" at Ahmedabad.

The customer can lodge his complaint in the "write to us" option given in GRUH's website www.gruh.com, or call on Toll free no:1800 233 5300 (For Home Loans) and 1800 233 7923 (For Fixed Deposit).

The customer may approach the Complaint Redressal Cell, Department of Regulation & Supervision, National Housing Bank, 4th floor, Core 5 A, India Habitat Centre, Lodhi Road, New Delhi-110003 or email at cecell@nhb.org to register their grievance online or log in at <https://nhb.org.in/feedback/>

It is hereby agreed that for detailed terms and condition 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 by the representative of GRUH and have been understood by the borrower/s.