



FASTTRACK HOUSING FINANCE LIMITED

MOST IMPORTANT TERMS AND CONDITIONS (MITC)

The Most Important Terms and Conditions ("the MITC") for the loan agreed to between Applicant(s)/ Co-applicant(s) (hereinafter individually and/or collectively referred as "the Borrower") and Fasttrack Housing Finance Limited (hereinafter referred as "the Company") are mentioned below and are to be read and understood in conjunction with the terms contained in the Loan Documents.

The MITC mentioned here are merely indicative and not exhaustive. The Loan shall be governed by the Loan Documents. In the event of a contradiction between the terms and conditions set out herein below and the Loan Documents, the terms and conditions of the Loan Documents shall prevail.

1. **Loan:** The loan amount, rate of interest, tenure etc. are based on various factors such as eligibility, repayment capacity, various risks, track record, cost and market value of the property etc. and hence shall vary for each individual loan and is based on internal policies of the Company and shall be set as set out under the Sanction Letter. The sanction and disbursement of the Loan is at the sole discretion of the Company.
2. **Rate of Interest** - The rate of interest applicable to the Loan shall be Fixed/ Floating Fixed- or- Floating.
 - i. Floating Rate - In the event the Borrower has opted for the Floating Rate of interest, the Borrower shall be liable to pay the interest at the Floating Rate +/- the margin (in terms of %). The Floating rate of interest shall be based on Benchmark Prime Lending Rate("BPLR") as decided by the Company from time to time. BPLR means the applicable reference rate of interest as on reset date and reset time frequency as decided by the Company from time to time based on prevailing market conditions and guidelines of any statutory authority and/or as per the internal policy of the Company. Any change in BPLR shall be notified by the Company through its website or account statements or its branches or any such medium as the Company may consider appropriate.
 - ii. Notwithstanding anything to the contrary stated herein above, the rate of interest is subject to revision in terms of the Sanctioned letter/Loan Documents to be executed by the borrower and the same shall be communicated to borrower through Letter or e-mail or any other appropriate mode of communication.
 - iii. Moratorium or subsidy:
 - iv. Date of reset of interest:
 - v. Modes of communication of changes in interest rate:
3. **Installment Types** – Installment would be charged on a monthly basis.
4. **Loan Tenure** – The Loan tenure shall be fixed at the discretion of the Company which shall depend on the age of the Borrower, risk profile, age of the property and the specific product/ program opted by the Borrower. The tenure of the Loan may be modified by the Company at its sole discretion at any time during the Loan.
5. **Purpose of Loan** - Home Loan/ Loan Against Property
6. **Fees and Other Charges:** The following charges are applicable as on date, and are subject to change from time to time.
MITC format - Version Fasttrack Housing Finance Limited

to time as updated on the Company's website www.fasttrackhfc.com. The charges applicable will be based on the prevailing charges at the time of the transaction; applicable taxes & cess shall be extra.

a. On Application -

Sr. No.	Details of Charges	Charge Amount	When Applicable
1	Login Fee(Non Refundable)	Log In Amt	Log in Fees *
		Up to 10 Lakh	₹ 2,500
		>10 Lakh to 25 Lakh	₹ 3,500
		>25 Lakh	₹ 5,000
		*This amount is excluding tax	
2	Processing Fee (Non Refundable)	Max. Up to 3.00% + GST	Before issuing final Sanction. To be collected basis in-principle Offer Letter

b. During the term of the loan -

Sr. No.	Details of Charges	Charge Amount	When Applicable
1	Valuation Charges	Rs. 3000.00 + GST per Property	If multiple properties are provided as collateral
2	Legal Charges	Rs. 3000.00 + GST per Property	If multiple properties are provided as collateral
3	Charges for Repayment Schedule	1. NIL for the first time 2. Rs. 250 + GST	After 100% disbursement of loan
4	Charges for Statement of Account	Rs. 250.00 + GST	At any point during the loan
5	Charges for List of Original Documents	1. NIL for the first time 2. Rs. 250 + GST	-
6	Original Document Retrieval Charges	1. Rs. 100.00 + GST for Single Document 2. Rs. 250.00 + GST for Agreement Copy	At any point during the loan
7	Cheque Return Charges	Rs. 500.00 + GST	Right from Login in the File
8	Collection Charges	Rs.750+ GST is dues to the borrower along with cheque return charges as the OD amount has to be collected from borrower premises. The same can be waived if borrower pays at the office premises.	Any point during the tenure of loan whenever cheque is bounced
9	Cheque / ACH Swapping charges	Rs. 500.00 + GST	

10	Reschedulement Charges	Flat 1.00% +GST of outstanding Loan amount or Rs. 5000.00 + GST which ever is higher	
11	Documentation Charges	Rs. 2500.00 + GST	For all insurance cases
12	Stamping Charges	At Actual - to be borne by Borrower	Before disbursement
13	Registration or Intimation Charges	At Actual - to be borne by Borrower	Before disbursement
14	PDD charges	Rs. 100.00 + GST, per PDD per month	Undertaking to be collected from borrower prior to Disbursement
15	Interest Certificate	NIL for sharing provisional OR Final Certificate	No charges will be applied to borrower for provisional or final interest certificate.
16	Welcome Letter	1. NIL for sending immediately after disbursement, 2. Rs. 250 if requested subsequently	First time it will go after disbursement, Subsequently if borrower requests for it again , the same will be chargeable

c. On Foreclosure -

Sr. No.	Details of Charges	Charge Amount	When Applicable
1	Charges for Foreclosure Letter	1. NIL for the first time 2. Rs. 100 + GST	on repeat demand in 12 months span
2	Pre-payment charges	1. NIL for Home Loan in floating ROI 2. For LAP and HL in Fixed ROI a) Lock-in for 12 Months b) from 13-24 Months 7% c) From 25-36 Months 5% d) >= 37 Month 4%	At any point during the loan
3	NOC	1. NIL for sharing NOC at the time of closure of account. 2. Rs. 100, Charges if NOC demanded by borrower subsequently	At the time of closure of account, NOC would be shared with the borrower, subsequently if NOC is demanded, it will be chargeable and will be given as "Duplicate"

d. Penalty for delayed payments -

Sr. No.	Details of Charges	Charge Amount	When Applicable
1	Penal / Overdue Charges	3.00% per month on the Amount Overdue and to be compounded monthly	On overdue payment

7. **Security/Collateral for the Loan:** Security of the loan would be the first equitable/ registered mortgage of the Property that is being financed (the details whereof are set out in the Loan Documents) and/ or any other collateral security, unless otherwise specially approved by the Company. Collateral or interim security could be Fixed Deposits and/ or Life Insurance policies (and/ or Guarantee from sound & solvent individuals and/ or pledge of shares and/ or any other such investment that may be acceptable to the Company).

The Borrower shall produce such original/copy of title deeds, documents, reports as may be required by the Company. The Borrower shall bear all the charges payable for the creation of said security and shall take all the steps required for the perfection thereof. The plan for the construction of the Property offered as Security shall be approved by the competent authority and the same shall not be violated by the Borrower or any other person at any point of time during the currency of the Loan.

8. **Insurance of the Property/Borrowers:** The Borrower shall, for so long as any portion of his dues is outstanding/payable to the Company, fully insure and keep the Property that is being financed insured at his/ her/ its/ their own costs with the name of the Company recorded as 'the Beneficiary' and such insurance for the Property shall be standard comprehensive package policies covering all comprehensive risks, including but not limited to fire, earthquake, riot, civil commotion, floods and such additional risks/ liability to which the property is normally exposed. In the event of any failure by the Borrower to obtain such insurance policy and/ or to furnish proof of the same to the Company, the Company may (but shall not be bound to) insure the property at the Borrower's cost. If the Company pays the insurance premium, or any other monies, for/ towards the insurance of the property, the Borrower shall reimburse all such sums paid by the Company. Borrower to provide Fire and Earthquake Insurance for the property within 30 Days from the disbursement with sole loss payee name of Fasttrack Housing Finance Limited. Non compliance will attract penalty of Rs.500.00 per month

Security should be fully insured for all risks and charge of Company shall be noted on the policy at your cost.

Appropriate security acceptable to Company shall be created for disbursement.

The terms & conditions including claims & coverage will be governed by the issuer of such insurance policy. Please note that the role of the Company under the insurance policy would be that of a facilitator and the decision to cover and settle any future claim under the policy would solely rest with the insurance company. Insurance is the subject matter of solicitation

9. **Conditions for disbursement of the Loan/ Installment of the Loan:**

- Legal scrutiny report of the property to be received and to be positive
- Subject to legal and technical clearance Report.
- Registered/ Equitable Mortgage of the property to be done.
- 10 SPDCs require of Applicant and 3 SPDCs required from co Applicant Account prior to disbursement.
- Own Contribution proof with bank reflection is to be submitted before disbursement.
- Subject to repayment of PEMI/EMI through NACH/PDCs from borrowers account.
- Subject to Positive RCU and all positive credit verification.
- Any other Document as suggested by Legal to be collected on case to case basis and borrower will co-operate for the same.
- Disbursements shall be linked to stage of construction of property, as applicable.

10. **Repayment of the Loan and Interest:**

- If the monthly installments or any other payments due, are not paid on or before the due date, substitute interest of 3% p.m. shall be charged for the period of default with compounding at monthly rests. Failure of the bank to send notice for payment or deposit of post-dated cheques shall not serve as a reason for non- payment of monthly installments
- The rate of interest as indicated above is the current rates of interest applicable on the loan. The actual interest rate chargeable on the loan and the EMI/PRE EMI would be as prevailing on the date of disbursement of the loan.

- Due dates for payment of pre-EMI and EMI/MI depends on the date of the first disbursement made and the Pre EMI Interest is payable every month.
- All payments to be made favoring “Fasttrack Housing Finance Limited”.

11. 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 the Company shall become payable forthwith and the Company reserves the right to undertake such necessary processes/measures to enforce its rights under the Loan Agreement including but not limited to charging Overdue Charges for the delayed payment, recovery of over dues by enforcing the Security, SARFAESI proceedings etc in accordance with the remedy available under the Law. The actual procedure shall be determined by the Company depending upon the circumstances of each case.

12. **Date on which annual outstanding balance statement will be issued** – Upon receipt of communication from the borrower in this regard.

13. Customer Services

- Visiting hours at the office. - 09.30 a.m. to 6.30 p.m.(Monday to Friday) and
09.30 a.m. to 4.00 p.m.(Saturday)
Weekly Off:- All Sundays and 2nd Saturday of every month
- Details of the person to be contacted for customer service.
Name - Ms. Sangeeta
Contact No: 022-4027 3600 / M. No: + 91 865 799 8360
Email IDs: contactus@fasttrackhfc.com and complaints@fasttrackhfc.com
- Procedure to obtain the following including time line therefore:

r. No.	Servicing Standards	Timelines (Working Days)*
1	Interest Certificate	2 Days
2	Pre-payment schedule	2 Days
3	Statement of Accounts/Loan Account Statement	7 Days
4	List of Documents (LOD)	21 Days
5	Copy of original property/title documents	21 Days
6	No Objection Certificate	21 Days
7	Retrieval of Original property documents	21 Days
8	Foreclosure Letter /Outstanding Statement	7 Days
9	payment Swapping	21 Days
10	Property Insurance Copy (PI)	7 Days
11	Any other documents/requests	21 Days

14. General Terms and conditions:-

- Offer Letter once issued shall be valid for a period of 60 days from the date of issue.
- The Company shall endeavor to keep its borrowers informed of any changes in the terms and conditions including disbursement schedule, interest rates, penal interest (if any), service charges, prepayment charges, other applicable fee/ charges etc. The Company shall ensure that changes in interest rates and charges will be effected prospectively.
- If such change is to the disadvantage of the borrower, he/ she may within 60 days and without notice close his/ her account or switch it without having to pay any extra charges or interest.
- The Company shall release all securities on repayment of all dues or on realization of the outstanding amount of loan subject to any legitimate right or lien for any other claim of Company may have against Borrower. If such right of set off is to be exercised, the Company shall be given notice about the same with full particulars

about the remaining claims and the conditions under which the Company is entitled to retain the securities till the relevant claim is settled/ paid.

- All usual formalities applicable to the Finance facility shall be complied with.
- The title of the security should be clear and marketable.
- Loan will be disbursed in stages on the basis of work progress certificate of the Technical valuer (in case of construction) and directly to the seller OR to the Bank (in case of transfer or foreclosure from other Banks or Financial Institutions) or Borrower (in case of refinance) on request from the borrower. No disbursement will be made unless proof of payment of your own contribution, in the total cost of the Property (Agreement value+ stamp duty + registration fees- this sanction limit) is submitted.
- Processing Fees will be collected as per Reserve Bank of India and National Housing Bank Regulations
- The plan should be approved by the competent authority and the construction shall be completed as per the sanctioned plan only.
- Borrower shall inform Company in writing about the change in address, job, business, profession as the case may be immediately after such change.
- The borrower is prohibited from using the loan amount or any part thereof for any purpose other than for which it has been sanctioned.
- For NRIs/PIOs, repayment of loan and payment of interest and other dues to be made by remittances from abroad through normal banking channels or out of funds in NRE/ FCNR/ NRO account in India
- Company may revoke in part or in full or withdraw/stop financial assistance at any stage without any notice, or giving any reasons for any purpose whatsoever. Without prejudice to the aforesaid, this sanction shall stand revoked in the event of any material change in the proposal/ application/facts on the basis of which the loan has been sanctioned.
- Apart from these General Terms and conditions, special conditions as written in the main Sanction prevail.

15. **Grievance Redressal Mechanism** -Borrower/s can lodge his/her complaints/grievances in any of the following means by capturing basic details like Loan Account Number, Type of loan, Loan Amount, Address, Telephone number and email address.

- i) Letter: Borrower/s can lodge their grievances in writing by sending a letter to the respective branch from where they have availed the loan or at Company's Head Office.
- ii) Email: Borrower/s can also email their grievances by writing to complaints@fasttrackhfc.com or contactus@fasttrackhfc.com
- iii) Phone call: Borrower/s can contact to respective branch telephonically and advise the branch staff of their grievances or may contact to our Head Office number on 022-4027 3600
- iv) Personal visit – Borrower/s can personally or any of his/her authorized representative visit the branch or Head office and lodge the grievances by entering the details of grievances/complaints in the Complaint register kept at the reception.
- v) NHB GRIDS/CPGRAM Portal - Borrower/s can lodge their complaints on NHB GRIDS/CPGRAM portal
 - a) Acknowledgment If the Complaint is received by Company in writing then it will be acknowledged within 24 hours either by respective branch or Head Office as the case may be. If the complaint received orally over a phone call, then reference number would be provided to the borrower to track the progress of the Complaint.
 - b) Response All efforts will be made to redress the complaint within 14 days from date of receipt. In case the same has not resolved after 14 days in such case the borrower/s will be informed that his/her complaint is in process of resolution and will be resolved at the earliest including reasoning for additional time required for resolution. Borrower/s can contact designated officer at head office for this purpose in case of escalation

Step: 1

Ms. Sangeeta

Customer Care Department,

Contact No: 022-4027 3600 / M. No: + 91 865 799 8360

Email IDs: contactus@fasttrackhfc.com and complaints@fasttrackhfc.com

Step: 2 In case of further escalation

Ms. Priya Shukla
Compliance
Contact No: + 91 865 799 8356
Email ID: compliance@fasttrackhfc.com

Step: 3

If Borrower/s do not receive any response from the Company within one month or dissatisfied with the response received Borrower/s may approach to National Housing Bank for redressal of the complaint either by online mode or offline mode.

- i) Online Mode - <https://grids.nhbonline.org.in>
- OR
- ii) offline mode by post, in prescribed format available at link https://nhb.org.in/citizencharter/Complaint_form.pdf which is addressed to To,
- iii) Complaint Redressal Cell,
Department of Supervision,
National Housing Bank,
Core 5 A,
India Habitat Center,
Lodhi Road,
New Delhi - 110 003
Email: rcell@nhb.org.in

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 by them.

The above terms and conditions have been read by the borrower/s / read over to the borrower by Shri/Smt./Kum. _____ of the company and have been understood by the borrower/s.

Signature or thumb impression of the Borrower/s

For Fasttrack Housing Finance Limited

Signature of the Authorised Signatory of Company

Note:

1. Duplicate copy of the MITC should be handed-over to the borrower(s).

2. Acceptance of MITC to be obtained from the Borrower(s) for processing disbursement