

MOST IMPORTANT TERMS AND CONDITIONS (MITC)

Pursuant to the terms and conditions agreed to between BAJAJ HOUSING FINANCE LIMITED ("BHFL" or "the Lender") and the Borrower ("the Borrower" or "the Customer") as detailed in the Sanction letter, Loan Agreement ("Loan Agreement"), the Top-Up Loan Addendum, Disbursement letter and/ or other documents, if any, (collectively referred to as the "Loan Documents"), the Key Terms and Conditions are mentioned in this MITC.

This MITC has to be read in conjunction with the terms and conditions of the Loan documents. The Loan availed by the Borrower shall be governed by the Loan Documents. In the event of any conflict between the MITC set out herein and the Loan Documents, the terms and conditions of the Loan Documents shall prevail. We will be issuing Experia Portal credentials (user id and password) through which customer can access Loan Agreement. In case customer is not able to access Loan agreement on Experia, a request can be placed to provide copy of Loan Agreement and thereafter photocopy of Loan Agreement will be facilitated.

APPLICATION NO.: _____

NATURE OF LOAN: ☐ Secured Loan ☐ Unsecured Loan

TYPE OF LOAN: ☐ Fresh/ Purchase ☐ BT ☐ BT+ Top up ☐ Top Up

1. LOAN

Loan Amount will be as detailed in the Loan Documents.

2. INTEREST

Type (Floating Rate/Fixed Rate/Dual/Special Rate): As detailed in the Loan Documents.

Rate of Interest: As detailed in the Loan Documents

Moratorium or subsidy: As detailed in the Loan Documents.

Date of reset of Interest (if any):

Modes of communication of changes in Interest Rate: BHFL is entitled to revise the interest rate upward or downward at any time and from time to time during the loan tenure at its sole discretion, and with due intimation to the Borrower, due to changes in BHFL FRR or the Repo Rate set by RBI or internal policies or due to regulatory requirements or on occurrence of event of default, including but not limited to, any delay by Borrower in providing / executing any documents so required by the Lender to be executed / provided by the Borrower, post disbursement of the loan, under the agreement. Any revision in the rate of interest is effective prospectively. BHFL shall inform of such change in Interest Rate by sending letter to the Borrower on registered communication address/ mailer on registered E mail ID/ Message on registered Mobile No and/or by updating its Website. Such

⊗

To be signed by all applicants/ Co Applicants

For **SUMMIT SALES LLP**

Authorized Signatory

For **MODI HOUSING PVT. LTD.**

Director

Page 1 of 10
For **Modi Properties Pvt. Ltd.**

Managing Director

communication through any two alternate modes of communications mentioned above shall constitute sufficient notice to the Borrower.

3. INSTALLMENT TYPES

Term Loan: Equated Monthly Instalments (EMI) as detailed in the Loan Documents.

Flexi Term Loan: Monthly Instalments comprising of Principal and Interest components as detailed in the Loan Documents.

Flexi Hybrid Loan: Monthly Instalments comprising of the Interest component during Flexi Interest Only Loan Repayment Tenure and Monthly Instalments comprising of Principal and Interest components during Flexi Term Loan Tenure as detailed in the Loan Documents.

4. LOAN TENURE

Tenure of the Loan as detailed in the Loan Documents.

5. PURPOSE OF LOAN (Please tick an appropriate option)

The Loan is availed for the purpose as mentioned in the Loan Documents.

6. SECURITY

- The charge created / to be created against the Property/ies offered as security in favour of BHFL and / or any other collateral / security as may be created in favour of BHFL is/are considered as the security of the loan, which is detailed in Loan Documents. The Security shall mean and include mortgage, guarantee and any other form of security as deemed fit by BHFL for securing the loan and submitted by the Borrower accordingly. The Borrower shall produce such original/copy of title deeds, documents, reports as may be required by BHFL.
- 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.

NOTE: If it is an Unsecured Loan, the aforementioned clauses w.r.t. to security shall not be applicable.

7. INSURANCE OF THE PROPERTY/ BORROWER(S)

- It will be the Borrower's responsibility to ensure that the Property offered as security, if any, is duly insured for an amount equivalent or above the loan value from and against all risks, with BHFL as sole beneficiary during the tenure of the loan. The evidence thereof shall be given to BHFL whenever required for by BHFL.
- The claims & coverage will be governed in accordance with the terms & conditions of the insurance policy issued by the insurance company.
- BHFL offers enrolment, only to its customers, under various Group insurance policies in the capacity of a Master Policy Holder. The role of BHFL is limited to the effect that it only facilitates at the request of the customer to apply for an insurance policy from the insurance company. However, the decision to issue an insurance policy, provide

⊗

To be signed by all applicants/ Co Applicants

For SUMMIT SALES LLP

Authorised Signatory

For MODI HOUSING PVT. LTD.

Director

For Modi Properties Pvt. Ltd.

Managing Director

requisite insurance coverage and settle any future claim under the policy would solely rest with the insurance company only. Insurance is the subject matter of solicitation, and the Borrower has considered availing the same voluntarily. BHFL holds no warranty and does not make any representation about the insurance product, the underlying terms and conditions and/or benefits of the insurance product, the manner of processing the claims by the insurance company. Further, BHFL shall not be responsible for acceptance or rejection of the request for insurance policy and/or claims, the manner of processing of claims etc., in any manner whatsoever. All or any grievances in reference to the insurance policy will have to be directly taken up with the insurance company only.

8. CONDITIONS FOR DISBURSEMENT OF THE LOAN

- Submission of all relevant documents as mentioned by BHFL in the Sanction Letter, Loan Agreement and other Loan Documents;
- **If it is a secured Loan**, the following additional conditions will also have to be satisfied by the Customer:
 - Legal & Technical Assessment of the Property;
 - Clear, marketable and unencumbered title of the property offered as security;
 - If the loan is a Home Loan, proof of payment of the own contribution towards the purchase of the Property by the Borrower has to be submitted to BHFL;
 - The construction carried out over the Property/ies has been undertaken as per the approved plans and as per applicable laws/bye-laws/rules and regulations;
 - All required approvals (including, but without limitation, the approved plans and the statutory approvals) for the property have been obtained and submitted to BHFL.

9. REPAYMENT OF THE LOAN

- The Borrower agrees to repay the EMIs/Monthly Instalments and the other Outstanding Dues to the Lender on or before the respective Due Dates by any of the repayment modes as set out in the Loan Agreement or the Top-Up Loan Addendum, or in such manner and at such place, as may be agreed between the Borrower and Lender.
- The Lender may, at the request of the Borrower in writing, agree to change the repayment mode. The Lender may, at any time, in its discretion revise the repayment schedule in its sole and absolute discretion and notify the Borrower in advance accordingly.
- The EMI/Monthly Instalment amount shall be arrived at so as to comprise the repayment of the Loan Amount and payment of Interest calculated on the basis of the Interest Rate within the Loan Tenure. The Borrower agrees to continue paying EMIs/Monthly Instalments until all Outstanding Dues under the Loan have been repaid in full to the Lender.

For SUMMIT SALES LLP

Authorised Signatory

To be signed by all applicants/ Co Applicants

For MODI HOUSING PVT. LTD.

Director

For Modi Properties Pvt. Ltd.

Managing Director

10. BRIEF PROCEDURE TO BE FOLLOWED FOR RECOVERY OF OVERDUES

On occurrence of any event of default as mentioned in the Loan Agreement and other Loan Documents ("Event of Default"), all outstanding amounts owed by the Borrower to BHFL shall become payable forthwith and BHFL reserves the right to undertake such necessary processes/measures to enforce its rights under the Loan Agreement and other Loan Documents including but not limited to charging Default Interest for the delayed payment, recovery of over dues. Further, in case of a secured loan, BHFL will be entitled to enforce the Security in accordance with the remedies available under the Law. BHFL also reserves the right to:

- Accelerate the repayment of the Outstanding Dues including the Loan.
- Place the Loan on demand or declare all Outstanding Dues payable by the Borrower in respect of the Loan to be due and payable immediately.
- Charge default Interest at the Penal Interest Rate and any other applicable penal charges including Bounce Charges.
- Exercise such other rights and remedies as may be available to the Lender under applicable law during the pendency of the Loan.
- Stipulate such other condition/s or take such other action/s as the Lender deems fit;
- Revise the applicable Interest Rate; and/or
- Has the right to disclose all the loan account details of the Borrower to RBI, NHB, stock exchange, Information Utility, auditors, CIBIL and other information bureaus and any other Statutory/Regulatory authority and/or any other agency authorised in this behalf pursuant to any legal/regulatory requirements.
- At its sole discretion, publish the name, address, photograph, Security details (if applicable) and such other information of the Borrower as the Lender deems fit, in electronic, print and social media, and that such publication shall also include the fact of such Event of Default; and the Borrower agrees that the Lender is not responsible or liable for any harm and/ or damage caused to the Borrower, whether monetary or otherwise, because of the publication of such information.
- Take possession of the Property, if any, on which Security is so created whether by itself or through any of the recovery agents or attorneys as may be appointed by the Lender.

11. ANNUAL OUTSTANDING BALANCE STATEMENT

BHFL shall issue the annual outstanding balance statement to the Borrower at the request. However, Statement of account is sent on a monthly basis on registered email id of the Borrower post clearing of the respective EMI/Monthly Instalment.

12. FAIR PRACTICE CODE

Fair Practice code of the company can be referred online in link provided below
<https://www.bajajhousingfinance.in/policies-and-documents>

For SUMMIT SALES LLP

For MODI HOUSING PVT. LTD.

For Modi Properties Pvt. Ltd.

To be signed by all (Authorized Signatory)

Director

Managing Director

13. CUSTOMER SERVICES

E mail	wecare@bajajfinserv.in
Call	+918698010101
Online Customer Portal	Experia (www.bajajfinserv.in/finance)
Mobile App	Experia
Smart SOA	
Insta Information (Bi-directional SMS)	SMS "HELP" to +91 – 9227564444
Branch visiting hours	10:00 AM to 6:00 PM

Queries raised through any of the above-mentioned channels will be actioned and resolved for the Borrower within 7 working days.

(i) loan account statement - Loan Account statement can be downloaded in line with process as indicated in the Service Guide which is sent along with welcome letter to the registered email with us, within 7 working days of account opening. Alternatively, Customer can obtain the statement by walking into Branch or even by calling on customer care number indicated above.

(ii) photocopy of the title documents – In case if secured loan is availed by Customer by submitting title and link documents of the property, photocopy of title and link documents of the property, would be provided to customer upon receiving a written request from Customer and subject to payment of applicable charges as defined under Fees/ charges section below. In case of takeover/balance transfer loans, the request by the customer for photocopy of title & link documents will be facilitated subject to receipt of title and link documents from the Transferor bank/Financial Institution.

(iii) return of original title & link documents on closure/transfer of the loan - Original Property documents received by the Lender, would be returned within 20 working days of closure of all/any loan outstanding dues with BHFL.

For SUMMIT SALES

For MODI HOUSING PVT. LTD.

For Modi Properties Pvt. Ltd.

Authorised Signatory

Director

Managing Director

⊗

To be signed by all applicants/ Co Applicants

14. GRIEVANCE REDRESSAL

Level 1	We are committed to resolving your queries/issues within 7 working days. If you do not hear from us within this time, or you are not satisfied with our resolution of your query, the customer may write to us at grievanceredressalteam@bajajfinserv.in .
Level 2	If the customer is not satisfied with the resolution provided at level 1 within 2 working days, the customer may post his/her complaint to the head of Customer Experience at customerexperiencehead@bajajfinserv.in Alternatively, the customers may write to The Head of Customer Experience at: Bajaj Housing Finance Limited, 5th Floor, B2 Cerebrum IT Park, Kumar City Kalyani Nagar Pune, Maharashtra Pin – 411014
Level 3	In case of non-redressal of the complaint to the customer's satisfaction, within 7 working days from the above-mentioned matrix, the customer may approach the National Housing Bank by lodging its complaint in online mode at the link https://grids.nhbonline.org.in or in offline mode by post at the address given below in the prescribed format available at link http://nhb.org.in/citizencharter/NHB%20Grievance%20Redressal%20Policy.pdf National Housing Bank, Department of Regulation and Supervision, (Complaint Redressal Cell), 4th Floor, Core-5A, India Habitat Centre, Lodhi Road, New Delhi- 110003

Grievance Process

The below-mentioned process is followed when a Borrower writes to grievanceredressalteam@bajajfinserv.in :

- Customer service associate reads the entire email to understand the customer query
- Borrower is contacted to understand his/its requirements
- Grievance Team coordinates with internal departments to get the complaint resolved as per the defined timeline.
- If the resolution is not possible within the defined TAT of 7 working days, due to internal and external dependencies, interim response along with timelines is sent to the Borrower.
- All queries are closed on e-mail and via telephone call.

For **SUMMIT SALES LLP**
by all applicants/Co Applicants

Authorised Signatory

For **MODI HOUSING PVT. LTD.**

Director

For **Modi Properties Pvt. Ltd.**

Managing Director

Timely update is sent to the Borrower in case of any extension required in committed timelines.

15. FEES AND OTHER CHARGES

The Fees/Charges as mentioned below are subject to change at the sole discretion of Bajaj Housing Finance Limited. For any changes, the Borrower(s) are requested to refer to the latest Schedule of Charges, mentioned on the Lender's website <https://www.bajajhousingfinance.in/>, which shall stand applicable.

The Fees/Charges as mentioned below are indicative of the maximum amount payable as such Fee/Charge by the Borrower. The Fees/Charges as mentioned in the Loan Documents detail the exact amount payable.

Sr. No	Nature of Fee/ Charge	Name of Fee/ Charge	When Payable	Frequency	Amount
1.	Fees for Home Loan/ Loan Against Property	Processing Fees	At Application	Once	Up to 6% of loan amount + GST as applicable
2.	Fees for Top-Up Loan	Processing Fees	At Application	Once	Up to 6% of loan amount + GST as applicable
3.	Fees for Unsecured Loan	Processing Fees	At Application	Once	Up to 6% of loan amount + GST as applicable
4.	Delay Payment Charges/ Default Interest Rate	Additional Interest	On Accrual	Monthly	2% per month in addition to the applicable Interest Rate on overdue amount
5.	Expenses to cover costs	Incidental Charges	On incurring expenses		On Actuals
6.	Statutory Charges	Stamp Duty/MO DT/MOE	As per the relevant laws	Once	Applicable as per state laws
7.	Switch to Lower Rate	Switch Fees	On Rate revision	On every spread change	Up to 2% of principal outstanding + GST as applicable
8.	Switch in Interest Computation (From BHFL FRR to Repo Rate and vice-versa)	Switch Fees	On Interest Computation change	On every Switch	Up to 4% of principal outstanding + GST as applicable
9.	Mortgage Origination Fees (MOF) (Non-	MOF over and above	At Application	Once	Up to Rs. 5000 + GST as applicable

⊗
To be signed by all applicants/ Co Applicants

For SUMMIT SALES LLP

For MODI HOUSING PVT. LTD.

For Modi Properties Pvt. Ltd.

Page 7 of 10

Authorised Signatory

Director

Managing Director

	refundable amount) – for secured loans	processin g fees			
10.	Cheque/ ECS Dishonour Charge	Misc. Receipts	On Cheque Dishonour	Depends on number of Dishonou r	Secured: Up to Rs. 3000 per dishonour. Unsecured: up to Rs. 1200 per dishonour
11.	Fees on account of External Opinion	Miscellan eous Receipts	On incurring expenses	As and when	As per expenses incurred
12.	Reappraisal of loan after 6 months from sanction	Processi ng Fees	At re- application	Once	Mortgage Origination Fees as applicable
13.	Hard Copy of Statement of Account	Miscellan eous Receipts	At request	Per request	Up to Rs. 500 per request + GST as applicable
14.	Conversion of existing loan to new product (Term loan/ Flexi Term loan/ Flexi Hybrid loan)	Conversi on Fees	On Conversio n	On every conversio n	Up to 2% of principal outstanding + GST as applicable
15.	Flexi Loan Fee	Processi ng Fees	On availing Flexi Term Loan or Flexi Hybrid Loan	Once	Rs. 2999 (including GST as applicable)
16.	Flexi Annual Maintenance Charge – Flexi Hybrid Loan	Annual Maintena nce Charge	Applicable on Flexi Hybrid Loan	Annual Charge	Up to 1% of the Sanctioned amount during Flexi Interest Only Loan Repayment Tenure + GST as applicable and up to 1% of the available Flexi Loan Limit during the Flexi Term Loan Tenure + GST as applicable
17.	Flexi Annual Maintenance Charge – Flexi Term Loan	Annual Maintena nce Charge	Applicable on Flexi Term Loan	Annual Charge	Up to 1% of the available Flexi Loan Limit + GST as applicable

For Sundry Charges LLP
To be signed by all applicants/ Co Applicants

For MODI HOUSING PVT. LTD.

For Modi Properties Pvt. Ltd.

Page 8 of 10

Director

Managing Director

18.	CERSAI Charges (for Secured Loans)	Charges for CERSAI registration	At application	Once	For each loan, Rs. 500 + GST as applicable
19.	Secure Fee (for secured loans)	Processing Fees	On online application	Once	Rs. 9999 + GST as applicable
20.	Fees for Photocopy of Title Documents (for secured loans)	Miscellaneous Receipts	At request	Per request	Minimum fee of Rs. 500/- upto 30 pages and Rs. 3/- for each additional page thereafter + GST as applicable

PRE-PAYMENT CHARGES**Floating Rate Loans: If all Borrowers and Co-Borrowers are Individuals**

	Term Loan	Flexi Term Loan	Flexi Hybrid Loan
Time Period (Months)	>1	>1	>1
Foreclosure Charges	Nil	Nil	Nil
Part Payment Charges	Nil	Nil	Nil

Floating Rate Loans: If any Borrower or Co-Borrower is a Non-Individual**Fixed Rate Loans: All Borrowers (including individuals)**

	Term Loan	Flexi Term Loan	Flexi Hybrid Loan
Time Period (Months)	>1	>1	>1
Foreclosure Charges	4% * on Principal Outstanding	4%* on the available Flexi Loan Limit	4%* on Sanctioned Amount during Flexi Interest Only Loan Repayment Tenure; and 4%* on the available Flexi Loan Limit during Flexi Term Loan Tenure
Part Payment Charges	2%* on the Part-Payment Amount	NA	NA

* GST as applicable will be payable by the Borrower in addition to the Prepayment Charges.

⊗
To be signed by all applicants/ Co Applicants

For MODI HOUSING PVT. LTD.

For Modi Properties Pvt. Ltd.

Page 9 of 10

Managing Director

Director

Furthermore, the following conditions would be applicable in addition to the existing terms and conditions:

A. Conditions for Pre-Payment

1. Amount of Part Pre-Payment has to be equal to or greater than at least 1 EMI/Monthly Instalment
2. The Full and/or Part Pre-Payment can be made by the Borrower only after clearance of first EMI/Monthly Instalment by the Borrower.
3. Part Pre-Payment charges from Flexi Term Loans and/or Flexi Hybrid Loans will be NIL.

It is hereby agreed that this MITC contains some of the key terms and conditions of the Loan and supersedes the MITC if any received by the Borrower on an earlier occasion. Further, the parties hereto unconditionally agree to refer and rely upon the terms of the loan agreement and other security documents executed/ to be executed by them.

The above terms and conditions have been read by the Borrower/s or read over to the Borrower/s by Mr./Mrs./Ms. _____ of BHFL and have been understood by the Borrower/s.

***In case of any inconsistency between English and Vernacular Language, English language shall prevail.*

For SUMMIT SALES LLP

For MODI HOUSING PVT. LTD.

For Modi Properties Pvt. Ltd.

⊗ **Authorised Signatory**

Director

Managing Director

(SIGNATURE OR THUMB IMPRESSION OF THE BORROWERS)

Name of the Borrower(s):

(SIGNATURE OF THE AUTHORIZED REPRESENTATIVE OF LENDER)

Name of Authorized signatory

Date

Place

NOTE: Duplicate copy of the MITC should be handed-over to the Borrower/s

⊗

To be signed by all applicants/ Co Applicants