



**MOST IMPORTANT TERMS AND CONDITIONS**

Loan \_\_\_\_\_ (a. Purchase b. Construction c. Repair, Renovation & Extension d. Plot Cum Construction e. Others)

**OFFER CUM ACKNOWLEDGEMENT FORM**

Major Terms and Conditions of the housing loan agreed to between \_\_\_\_\_ (Borrower(s) name) and STAR HOUSING FINANCE LIMITED, are as under:

Loan Account No. (LAN No.) \_\_\_\_\_

(For Office Use Only)

Dear Customer

Thank you for your decision to avail loan facility for the purpose/ on referred above. We hereby confirm our acceptance to extend the facility on terms referred herein.

**PARTICULARS OF THE LOAN:**

1	Application Form No.	
2	Facility Loan Sanction Amount Not Exceeding (Rs.)	Rs. _____
3	Facility Loan Type (Please specify)	a. Purchase b. Construction c. Repair, Renovation & Extension d. Plot Cum Construction e. Others
4	Rate Type	a Fixed b. Floating / Adjustable Interest Rate c. Dual / Special Rate
5	SHFL Lending Rate/PLR	<p>For a. Fixed Rate of Interest</p> <p>(i) The Applicant/s shall pay interest on the principal amount of the Facility outstanding from time to time monthly at _____% per annum (Fixed Rate) plus applicable interest tax or other statutory levy on the dates mentioned below.</p> <p>(ii) The Applicant/s shall pay PEMI at _____% (Fixed) per annum plus applicable interest tax on other statutory levy until commencement of the EMI. Such PEMI will be calculated from the date of respective disbursement(s) and shall be payable on the dates mentioned below.</p> <p>For b. Floating / Adjustable Interest Rate :</p> <p>(i) Base Rate = _____% per annum as on the date of Sanction.</p> <p>(ii) The Applicant/s shall pay Adjustable Rate of Interest = _____% per annum (i.e. SHFL Lending Rate/PLR +/- margin of _____%) plus applicable interest tax or other statutory levies.</p> <p>(iii) The Applicant/s shall pay PEMI at _____% per annum (Floating Rate) until commencement of the EMI payable on the dates mentioned below plus applicable interest tax or other statutory levies</p>
6	Moratorium or Subsidy	
7	Date of Reset of interest	The applicable rate of interest on the loan will be revised/reset with the change in the SHFL Lending Rate /PLR rate. i.e Interest rate on loan may change with the effective date of change in SHFL Lending Rate/PLR.
8	Mode of communication of changes in interest rate	Through Letter/ updation on <a href="http://www.starhfl.com">www.starhfl.com</a> (website)/SMS/ registered email/ other source of communication. The applicable rate would be from prospective date and if it is not agreeable to the borrower, he or she has an option to prepay the outstanding balance without pre- payment charges within 60 days of the notification.
9	Loan Tenure/Total No. of EMIs	_____ months/ _____ EMIs (Subject to change with a change in Base Rate, in cases of Floating / Adjustable Rate of Interest).
10	Installment Type	Monthly

**REPAYMENT OF THE LOAN & INTEREST:**

1	EMI (Rs.)	Rs. _____ (Subject to change with a change in Base Rate, in cases of Floating / Adjustable Rate of Interest)
2	Date of Commencement of EMI	
3	Due Date for payment of EMI Cycle	
4	Procedure for intimation of the changes in Rate of Interest / EMI	In event of any change in Rate of Interest /EMI, we will communicate the same to you through letter at the last known address as updated in our records or through updation on <a href="http://www.starhfl.com">www.starhfl.com</a> (website)/SMS/ registered email/ other source of communication

**INSURANCE OF THE PROPERTY AND THE BORROWER(S):**

1	Insurance of the Borrower	Requirement : To Ensure and Protect the Life of Borrower Features : Life Coverage of the Insured
2	Insurance of the Property	Requirement: To Ensure that Property offered as security to be insured against the losses arised due to earthquake, fire, flood, explosion, storm, tempest etc. Features : To Indemnify the losses arised due to earthquake, fire, flood, explosion, storm, tempest etc.

**FEES AND OTHER CHARGES:****UPFRONT CHARGES (CHARGES BEFORE DISBURSEMENT)**

Processing Charges	2% + GST (on the sanctioned value) to be collected before disbursement or deducted at the time of disbursement
Non Postal Stamp / Stamp Duty	As applicable law of the state
Non-encumbrance Certificate / Search Report	As per actual
Valuation/Technical Fee	As per actual
CERSAI: At the time of Disbursement : Creation of Charge	Rs. 250/-+ GST (for loans>5 Lacs) and; Rs. 500/-+ GST (for loans<5 lacs)
Log in fee (Non Refundable)	Rs. 3500/- (incl. GST)

**CUSTOMER SERVICE CHARGES**

CERSAI: At the time of Modification of Charge ( in case of Top Up)	Rs. 100/-+ GST (for loans>5 Lacs) and; Rs. 50/-+ GST (for loans<5 lacs) or as per the charges levied by CERSAI
Prepayment Charges	Part-Prepayment / Foreclosure of <u>Home Loan on Variable/ Floating rate of Interest</u> : No prepayment Charges. Part- Prepayment/ Foreclosure of <u>Home Loan on fixed rate of interest</u> : No Prepayment charges, if loan is foreclosed through own source. However if the payment is made by borrowing from a bank/HFC/NBFC and/ or a Financial institution, The prepayment Charges are as follows: 1)4%+ GST as applicable in Pre- closure Charges would be levied on principle o/s & all part prepayments done in case loan is closed within 12 months of the first Disbursement.  2)4% + GST as applicable in pre-closure charges would be levied on principle o/s & all part prepayments done in last 12 months in case loan is closed after 12 months of the first disbursement.
Cheque/ECS/ACH Bounce Charges (Per Instrument/Transaction)	Cheque return charge of INR 500/- + GST as applicable per instrument is payable in case of a dishonored cheque or ECS or ACH.
Late Payment Interest	3% per month compound for no. of days delayed in PEMI / EMI payment.
Duplicate No Dues Certificate	Rs.500/- + GST
Copy of Property Papers	Rs.500/- + GST
Charges for Missed Due Date	Rs. 200/- + GST
Cancelation Charges /Fees	1) If request received within 7 days of the disbursement: Only Rs. 1000/- + GST (cancelation Charges). 2) If request received after 7 days of the disbursement: 4% of Principal Outstanding + GST (cancelation Charges) & PEMI till the cancelation request
Documents Retrieval Charges	Rs 500/- plus applicable taxes (GST) and/or other statutory levies
Duplicate Annual Account Statement, Provisional Certificate	Rs.500/- + GST
Loan prepayment/closure (fully) statement / SOA / Repayment Schedule charges	Rs.500/- + GST
Each Personal Visit to customer's place for collection of dues	Rs.250/- per visit plus applicable GST
Disbursement Cheque Cancelation & re-issuance	Rs. 1000/- + GST (cancelation Charges) & PEMI will be charged.
Disbursement Cancelation (Deal postponed etc)	1) If request received within 7 days of the disbursement: Only Rs. 1000/- + GST (cancelation Charges).

		2) If request received after 7 days of the disbursement: 4% of Principal Outstanding + GST (cancellation Charges) & PEMI till the cancellation request
Cheque/ECS Swapping Charges (per set):	Rs. 500 + GST	
Complaint Handling Charges	NIL	
<b>CHARGES AT THE TIME OF FORECLOSURE</b>		
Cash Collection Charges (Only FC)	Rs. 5/- per Thousand for Cash Collection + GST	
CERSAI: At the time of Loan Closure: – Satisfaction of Charge (removal of lien)	NIL	
Document Custodian Fees	Rs. 500/- + GST Per Month (Chargeable after 30 days of closure of the Loan Account)	

Note: \* The Govt. of India has implemented the Good & Service Tax (GST) effective from 1st July, 2017. Consequently, the Service Tax rate (including cess) of 15%, as applicable to the products & services rendered by financial institutions, has been replaced by the GST rate of 18%.

#### SECURITY / COLLATERAL FOR THE LOAN:

**Mortgage of Below mentioned property in Favour of STAR HOUSING FINANCE LIMITED**

**Property Mortgaged:**

**Other Security:**

**Detail of Guarantor(s):**

#### CONDITION FOR THE DISBURSEMENT OF LOAN:

**The Loan is subject to the below conditions ;**

**Any Special Condition:**

#### PROCEDURE OF RECOVERY OF OVERDUES ARE AS FOLLOWS:

<b>Upto two PEMI / EMI outstanding</b>	<b>a. You will be informed via sms, phone calls or our representative would be visiting personally</b>
<b>More than two PEMI / EMI outstanding</b>	<b>b. Along with point a, legal notice is sent informing PEMI / EMI overdues</b>
<b>More than three PEMI / EMI outstanding</b>	<b>c. Total loan recall notice is being sent &amp; legal proceedings are started.</b>

**ANNUAL OUTSTANDING BALANCE STATEMENT** Within 30 days of closure of financial year

#### CUSTOMER SERVICES:

**For any assistance and information you can connect the Customer Care Center of the company through below modes between the Working Hours from 10:30 AM to 6:00 PM.**

**1. Contact to the branch manager/branch in charge of the branch nearby you**

**2. Call to our Customer care No:- +91 6377770825 / +91 88280 36610**

**You can also write to our Customer care E-mail Id:- info@starhfl.com**

**You can also write to us via our website: [www.starhfl.com](http://www.starhfl.com)**

**You can collect the following documents by visiting our branch, timelines are mentioned for the same:**

<b>Loan Account Statement</b>	<b>Within 3 working days</b>
<b>Photocopy of the title documents</b>	<b>Within 15 working days</b>
<b>Return of Original document on closure of the loan</b>	<b>Within 15 working days</b>

#### I/WE ACKNOWLEDGE THAT:

- 1 I/We have not made any payments in cash, bearer cheque or kind along with or in connection with this application to the executive collecting my/our application form.**
- 2 All other terms and condition of the contract will be as per our loan agreement signed by you.**
- 3 This offer is valid for 90 days, subject to submission and fulfillment of all required document for the proposed loan.**
- 4 Company may withdraw this offer, if any information/document provided by you seems doubtful.**
- 5 Please read our agreement carefully for executing the same, our executive will help you in understanding/ clarifying any clause if you required.**

#### CUSTOMER GRIEVANCE MECHANISM

Star Housing Finance Limited, believes in providing the best of services to our customers. We provide customers with easy access to information, products and services, as well as the means to get their grievances redressed.

**Step 1:**

Please visit your nearest Star HFL branch and submit your complaints / grievances in the “Complaint / Grievance Register” maintained at the branches; during working hours from 10:30 to 17:30. We will respond to your complaint / grievance within 15 working days.

**Step 2:**

If you are still not satisfied with the resolution you receive, or you don't receive any response within 15 working days, you can write / email / fax or call to the Nodal Officer of the company:

**Dr. Ashish Kothari**

(Nodal Officer)

Star Housing Finance Limited

4-5 Sub City Center, Savina Circle,

Udaipur 313002

Email - [info@starhfl.com](mailto:info@starhfl.com)

Tel: +91 6377770825

Mob: +91 9214452690

After examining the matter, we shall send the customer our final response or explain why it needs more time to respond and shall endeavor to do so within 15 working days.

**Step 3:**

If your complaint still remains unresolved, you may directly approach the regulatory authority of Housing Finance Companies –The National Housing Bank for redressal of your complaints at below address:

**National Housing Bank**

Department of Regulation and Supervision

(Complaint Redressal Cell)

4<sup>th</sup> Floor, Core 5A, India Habitat Center,

Lodhi Road, New Delhi 110003

The complainant can also approach the Complaint Redressal Cell by lodging its complaint at the link <https://grids.nhbonline.org.in>