

MOST IMPORTANT TERMS AND CONDITIONS (MITC)

The Most Important Terms and Conditions (MITC) of the loan between the Borrower/s - and SBM Bank (India Limited), a Company incorporated under the Companies Act, 1956 and having its registered office at 101, Raheja Centre, 1st Floor, Free Press Journal Marg, Nariman Point, Mumbai 400 021, hereinafter called "SBM India" are agreed upon and mentioned as under:

1. Loan

Sanctioned Amount :

2. Interest

(i) Type :

(ii) Interest chargeable :

(iii) Moratorium or subsidy :

(iv) Date of reset of interest :

(v) Modes of communication of changes in Interest rate : SBM INDIA informs of such change in EBLR (External Benchmark Lending Rate) through a e-mail communication or on its website www.sbmbank.co.in

3. Installment Types : Monthly

4. Repayment of the Loan & Interest [*]

(a) The amount of EMI :

(b) Total number of installments where the loan is repayable in equated monthly installments :

* Subject to variation in terms of the loan agreement executed/ to be executed between the Borrower/s and SBM INDIA. SBM INDIA shall endeavor to keep its Borrowers informed of any change in interest rates through its official website (www.sbmbank.co.in), annual statement of accounts, display in its offices and general announcements from time to time. If such change is to the disadvantage of the customer, 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.

5. Loan Tenure :

6. Purpose of Loan (the purpose for which the loan is sanctioned) :

7. Security/Collateral 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 SBM INDIA.

(a) Property description :

(b) Guarantee: Names of the Guarantor/s (if any) :

(c) Other Security interest (if any) :

8. Fees and Other Charges

A. Fees and other charges as applicable on application/ during the term of loan/ conversion charges for switching from floating to fixed interest and vice-versa/ and penalty for delayed payments, are as under:

B.

Sr. No	Name of the Product/Service	Name of Fee/ Charge levied	When Payable	Frequency	Amount in Rupees
1A	Fees for Housing Loan/ Extension/ Improvement of Housing Loan /Refinance of Housing Loan/Plot Loans for Housing (Salaried, Self Employed Professionals)	Processing Fees	At Application	Once	Upto _____% of the loan amount + taxes and statutory levies and Charges, as may be applicable from time to time.
1B	Fees for Non-Housing Loan/Extension/ Improvement of Non-Housing Loan/ Refinance of Non-Housing Loan/Plot Loans for Non- Housing (Salaried, Self Employed Professionals)	Processing Fees	At Application	Once	Upto _____% of the loan amount or Rs. _____/- whichever is higher + taxes and statutory levies and charges, as may be applicable from time to time. Minimum Retention Amount: Rs. 4500/ plus taxes.
2	Fees for Housing/Extension/Improvement/ Refinance/Plot Loans for Self Employed Non Professionals.	Processing Fees	At Application	Once	Upto _____% of the Loan amount or Rs. _____/- whichever is higher + taxes and statutory levies and charges, as may be applicable from time to time. Minimum Retention Amount: Rs. 4500/-
3A	Fees for Top-Up Loan (Salaried, Self Employed Professionals)	Processing Fees	At Application	Once	Upto _____% of the Loan amount or Rs. _____/- whichever is higher + taxes and statutory levies and charges, as may be applicable from time to time. Minimum Retention Amount: Rs. _____/-
3B	Fees for Top-Up Loan (Salaried, Self Employed Non Professionals)	Processing Fees	At Application	Once	Upto _____% of the Loan amount or Rs. _____/- whichever is higher + taxes and statutory levies and charges, as may be applicable from time to time. Minimum Retention Amount: Rs. _____/-
4	Fees for Equity/Non Residential	Processing Fees	At Application	Once	Upto 1.50% of the Loan amount or

	Premises Loans.				Rs. _____/- whichever is higher + taxes and statutory levies and charges, as may be applicable from time to time. Minimum Retention Amount: Rs. 4500/-
5	Fees for NRI Loans	Processing Fees	At Application	Once	Upto 1.25% of the Loan amount or Rs. _____/- whichever is higher + taxes and statutory levies and charges, as may be applicable from time to time. Minimum Retention Amount: Rs. 4500/-
6	Delay Payment Charges	Additional Interest	On Accrual	Monthly	A maximum of 24% P.A on the defaulted sum.
7	Expenses to cover costs	Incidental Charges	On incurring expenses		Incidental charges and expenses are levied to cover the cost, charges, expense and other monies as per actuals applicable to a case.
8	Statutory Charges	CERSAI	On Disbursement/ Change of security	Once	As per charges levied by CERSAI.
9	Statutory Charges	Stamp Duty/ MOD/MOE	On Fixing of Disbursement	Once	As applicable in the respective state.
10	Switch to Lower Rate in Variable rate Loans (Housing/Extension/Improvement)	Conversion Fees	On Conversion	On every Spread change	Upto 0.50% of the Principal Outstanding and undisbursed amount (if any) at the time of Conversion or a cap Rs. 50000 plus taxes whichever is lower.
11	Switching to Variable Rate Loan from Fixed Rate Loan (Housing/Extension/Improvement)	Conversion Fees	On Conversion	Once	Upto 0.50% of the Principal Outstanding and undisbursed amount (if any) at the time of Conversion or a cap Rs. 50000 plus taxes whichever is lower.
12	Switch from Fixed rate to Variable rate	Conversion Fees	On Conversion	Once	Upto 1.75% of the Principal Outstanding and undisbursed amount (if any) plus taxes at the time of Conversion.
13	Switch to Lower Rate (Non-Housing Loans)	Conversion Fees	On Conversion	On every Spread change	Half of the spread difference on the principal outstanding and undisbursed amount (if any) plus taxes, with a minimum fee of 0.5% and Max. 1.50%.
14	Switch to Lower Rate (Plot Loans)	Conversion Fees	On Conversion	On every Spread	0.5% of principal outstanding and undisbursed amount (if any)

				change	plus taxes at the time of Conversion.
15	Cheque/ECS Dishonour Charge	Miscellaneous Receipts	On Cheque Dishonour	Depends on no. of Dishonour	Rs. 500/- Per Dishonour. plus taxes.
16	Photo Copy of Documents	Miscellaneous Receipts	Event	On every request	Upto Rs. 500 plus taxes.
17	Fees on account of External Opinion	Miscellaneous Receipts	On incurring expenses		As per actuals.
18	List of documents	Miscellaneous Receipts	Event	On every request	Upto Rs. 500 plus taxes.
19	PDC swap	Miscellaneous Receipts	Event	On every request	Upto Rs. 500 plus taxes.
20	Disbursement cheque cancellation charge post disbursement	Miscellaneous Receipts	Event	On every occurrence	Upto Rs. 500 plus taxes.
21	Re-appraisal of loan after 6 months from sanction	Processing Fees	At Re-Application	Once	Upto Rs. 2000 plus taxes and statutory levies and charges, as may be applicable from time to time.
22	Increase/Decrease in loan term	Processing Fees	At Request	Once	Rs 500 plus taxes and statutory levies and charges, as may be applicable from time to time

C. Fee refundable if loan not sanctioned/disbursed
Processing Fee paid by the Customer is refundable subject to retention by SBM INDIA of the Minimum Retention Amount as indicated against specific categories of loans in the table above.

9. (a) Insurance of property

The Borrower shall ensure that the property is, during the pendency of the loan, always duly and properly insured against all risks such as earthquake, fire, flood, explosion, storm, tempest, cyclone, civil commotion, etc. SBM INDIA be made the sole beneficiary under the policy / policies.

(b) Insurance of Borrower

The Borrower may avail health and/or life insurance cover for himself with SBM INDIA as the sole beneficiary under the policy / policies.

10. Conditions for disbursement of the loan The Borrower shall:

- a. Submit all relevant documents as mentioned in the Sanction Letter/Loan Agreement.
- b. Intimate SBM INDIA of any change in his employment/contact details.
- c. Request for disbursement of the loan in writing (as per the manner prescribed by SBM INDIA). Such request shall be deemed to have been duly made when made by hand, mail or through website of SBM INDIA (www.SBM India.com) or such other form/manner as may be announced by SBM INDIA from time to time.
- d. Comply with all preconditions for disbursement of the loan as mentioned in the Sanctioned Letter.
- e. Ensure that he has absolute, clear and marketable title to the property (security) and the said property is absolutely unencumbered and free from any liability whatsoever.
- f. Ensure that no extra-ordinary or other circumstances have occurred which shall make it improbable for the Borrower to fulfill his obligations under the Loan Agreement for the present loan.
- g. Ensure that no event of default has happened in terms of the Loan Agreement executed/to be executed by the borrower.

h. The following conditions shall be applicable for all other loans except Home Equity Loans, Non-Residential Premises Loan and Top up Loans:

The Borrower shall:

- (i) Pay the own contribution amount (total cost of flat less the loan amount), as specified in the sanction letter.
- (ii) Regularly provide SBM INDIA information, including details regarding progress / delay in construction, any major damage to the property, non-payment of taxes and statutory levies and charges, as may be applicable from time to time pertaining to property, etc.
- (iii) Ensure that construction being undertaken is as per the approved plan and has satisfied himself/herself that all required approvals for the project have been obtained by the developer (by the seller in case of resale purchase of property).
- (iv) Satisfy SBM INDIA on the utilization of the proceeds of any prior disbursements of the loan amount and provided adequate proof of the same.

11. Brief Procedure to be followed for Recovery of overdue:

Customers are explained the repayment process of the loan in respect of, tenure, periodicity, amount and mode of repayment of the loan. No notice, reminder or intimation is given to the customer regarding his/her obligation to pay the EMI or PEMI regularly on due date.

On non-payment of Pre-EMI/EMI by the due dates, SBM INDIA shall remind the customers by making telephone calls, sending written intimations by post and electronic medium or by making personal visits by SBM INDIA's authorized personnel at the addresses provided by the customer. Costs of such calls/communication /visits shall be recovered from the customer.

Notwithstanding what is stated herein, it shall be the liability of the customer to ensure that the Pre-EMI/ EMIs are regularly paid on the due dates.

Credit information relating to any customer's account is provided to the Credit Information Bureau (India) Limited (CIBIL) or any other licensed bureau on a monthly basis. To avoid any adverse impact on the credit history with CIBIL, it is advised that the customer should ensure timely payment of the amount due on the loan amount.

The recovery process of enforcement of mortgage/securities, including but not limited to, taking possession and sale of the mortgaged property in accordance with the procedure prescribed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) or under any other law, is followed purely as per the directions laid down under the respective law. Intimation/Reminders/Notice(s) are given to customer prior to initiating steps for recovery of overdue, under the Negotiable Instruments Act, Civil Suit as well as under the SARFAESI Act.

12. Date on which annual outstanding balance statement will be issued: On Customer's request.

13. Customer Services

i) Customer Service Queries including requirement of documents can be addressed to SBM INDIA through the following channels:

Write to us through our website: www.SBM India.com or notify us at:

SBM INDIA Ltd, 101, Raheja Centre, 1st Floor, Free Press Journal Marg, Nariman Point, Mumbai 400 021.

ii) Visiting hours and the details of person to be contacted for customer service with respect to all branches of **SBM INDIA are available at www.sbmbank.co.in**.

iii) Contact SBM INDIA Customer Service Officer at your nearest branch within the working hours as mentioned in the 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.
- c. Loan Account statement (time line): Within 3 working days of the receipt of request.

14. 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 customercare.mum@sbm-india.com or
- b) Borrower can meet or write to the Business Head for the respective dealing branch

- 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,
SBM Bank (India) Ltd, 101, Raheja Centre, 1st Floor, Free Press Journal Marg, Nariman Point, Mumbai 400 021.
- d) In case the Borrower is still not satisfied with the response, the complainant may approach the Complaint Redressal Cell of National Housing Bank by lodging its complaints in Online mode at the link <https://grids.nhbonline.org.in> OR in offline mode by post, in prescribed format available at link [http://www.nhb.org.in/Grievance-Redressal-System/Lodging-Complaint-Against- HFCs-NHB%E2%80%93](http://www.nhb.org.in/Grievance-Redressal-System/Lodging-Complaint-Against-HFCs-NHB%E2%80%93)

Physical-Mode.pdf to Complaint Redressal Cell, Department of Regulation & Supervision, National Housing Bank, 4th Floor, Core 5A, India Habitat Centre, Lodhi Road, ND -110023.

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. _____ of SBM INDIA and have been understood by the borrower/s.

(Signature or thumb impression of the Borrower/s)

(Signature of the authorized person of SBM INDIA)