

1 Most Important Terms & Conditions

The agreed terms and conditions of the sanction shall also be mentioned on the sanction letter of the loan which has been duly acknowledged by the borrower.

1.1 Product offerings and Purpose of loan

Loan is sanctioned basis a combination of several factors like repayment capacity, collateral security, past and present credit history and other risk parameters. Borrower/s is/are advised to refer to the Loan Agreement to know the loan amount sanctioned

Following are the types of loans offered by ICCL:

Loan Against Property: Loans against pre-owned properties, to be utilized for other than those specified in the Home Loans herein above. Loan under this category may be sanctioned for purposes of business expansion, asset acquisition, personal/family need, travel, medical treatment etc.

Non-Residential Purchase: Indiabulls offers financial assistance for the acquisition of office/ commercial properties and Indiabulls also sanctions loan against the non-residential premises for business or personal needs.

Construction Finance: Loans provided for construction / development of Residential Projects to developers

Home Loans:

1. Construction/ purchase of residential/ commercial property
2. Purchase of Plot and construction of house thereon
3. Balance transfer of Housing Loan already availed from Bank/ Housing Finance Company
4. Improvement or Extension of the existing House

Maximum Loan (Loan to Value): -

LAP/NRP: Under this scheme, Loan shall be sanctioned upto Maximum 70% of the value of the property under proposal, depending upon the nature , type and possession status of the property.

Construction Finance: Maximum 50% of primary collateral

Home loans: Maximum 90% of the Property value for home loan upto Rs 30 lacs. This is restricted to maximum 80% for home loan which exceed Rs 30 lacs and upto Rs 75 Lacs and Maximum 75% for Loans above Rs 75 Lacs.

Note: LTV computed at the time of sanction of the loan, shall be treated as the final value and the borrower has to the obligation to maintain the same margin at all times and in th event of fall in the value of th property, the borrower has to make good the shortfall.

1.2 Rate of Interest

Indiabulls Commercial Credit Limited (“**ICCL**”) is a non-banking finance company which offers loans to its customers at a floating rate of interest or a dual rate of interest (i.e. fixed and floating). The floating rate of interest applicable to the loans is linked to the prevailing benchmark rate(s) as at the date of the first disbursement of the loan. However, please note that the rate of interest applicable to any loan is subject to revision at the sole discretion of ICCL and such revision may be on account of either change in the benchmark rate(s) or the loan spread or both. As a result, any change in the benchmark rate(s) and/or the spread may subsequently have an effect on the amount and number of equated monthly installments and/or the tenure of the loan; and accordingly, it is important to note that all or any of the following may also be impacted as a result:

1. The equated monthly installments amount shall be kept constant; and as such, the impact of the rate change would be passed on to the tenure of the loan, which shall vary depending on upward or downward change in the applicable rate of interest.
2. In case of an upward change in the applicable rate of interest, the tenure of the loan may be extended further beyond 30 years.
3. Further, the equated monthly installments amount may also be varied if the impact of increase in the applicable rate of interest does not get accommodated solely by way of extension of tenure of the loan.

In the event the borrower wishes to reschedule the repayment terms, then subject to his/her eligibility and

repayment capacity, the borrower is required to submit a request with ICCL and complete the necessary documentation and such loan facility may be rescheduled subject to conditions set forth by ICCL in line with the applicable laws.

Any change/modification in the applicable rate of interest shall be notified to borrowers through email or by updating the same on ICCL's website or in any other manner deemed fit by ICCL. The revised rate of interest shall be binding and applicable on the borrower with effect from such date as may be specified by ICCL.

ICCL, at the request of the borrowers or otherwise as required, may provide the option to the borrowers to revise the spread during the Tenure of the Loan. In such case, the borrowers will have the option to avail revised spread/switch facility against the Loan with prospective effect subject to necessary verifications and on payment of fees and execution of additional documents as may be required by ICCL (in a format satisfactory to ICCL), in this regard. It shall be the responsibility of the borrowers to keep themselves informed about the switch facility/revision of the spread and benchmark rate(s), from time to time. Please note that it shall be the sole discretion of ICCL to provide the option/switch facility for reduction/revision of spread against the Loan(s) and as such, ICCL reserves the right to reject/ withdraw/ annul the same, at any time.

The reset date shall be effective from 1st day of month following the month in which ICCL benchmark rate(s) is changed. ICCL rates of interest are linked to benchmark rate(s) of the Company depending on the nature and purpose of the loan.

Interest Rates (as applicable):

Product	Interest rates
Loan Against Property/ Non-Residential Purchase	9.25% onwards
Home Loans	7.60% onwards

1.3 Basic Eligibility Criteria

1. The Borrower age should not exceed 75 years at time of maturity of loan.
2. The Borrower should have the earning/ financial capacity to pay Equated Monthly Installments (EMI) along with such other charges as applicable without failure.
3. The Mortgage property must be absolutely clear and marketable and free from any En-cumbrances and must be enforceable under the SARFAESI Act.

1.4 Loan Tenure

Presently, Loans are offered to the customer for a maximum period of:

1. Up to 15 years for LAP/NRP
2. Up to 30 years for Home Loans

However, the Loan tenure specified herein above is subject to the age of the applicants, which shall be within the acceptable credit norms and further, it, will also be dependent on customer risk profile and age of property etc.

1.5 Fee and other charges

Particulars	Rates/ amount
Processing Fees	1.00% onwards of loan amount
Transaction handling charges in balance transfer / resale home loans	1500/-
Legal opinion , SRO search , ROC Search and Technical Valuation Fee	2500/-
Repayment dishonor charges	INR 500 (HL) and INR 750 (LAP), NIL on representation
Late payment charges	24% p.a. of outstanding of EMI
Retrieval charges for copies of loan/ property documents in custody of ICCL	Softcopy: NIL Physical copies with IB attestation: INR 500
Charges for Physical Statement of Account/ Amortization Schedule	INR 200
Charges for certified true copies of title deeds from SRO, if applicable	As per actual

Stamping charges of loan agreement	<ul style="list-style-type: none"> As per actual, subject to state laws
Stamping charges of other legal documents like indemnity bond, legal undertakings, legal affidavits, personal guarantee bond, power of attorney for NRI home loans etc.	As per actual, subject to state laws - to be procured by borrower directly
Original property documents retrieval for specific activity like production at SRO or development authority (on borrower request)	INR 5,000
Database Admin Fee	INR 650 (inclusive of service tax)
Repayment mode swapping charges	NIL
Registration charges for borrowers' ECS mandate (loan repayment)	NIL
Income tax certificate in home loans	NIL
Interest Certificate in non-Home Loans	NIL
Compliant handling charges	NIL
ROI Switch Fee	50% onwards of the difference between the existing and revised rate
All applicable fees & charges are subject to levy of GST, which if payable, is to be paid in addition to the fees/charges.	

* All fees and charges are payable as per rates published on the company's website.

2 Security/ Collateral for the Loan

Mortgage of property purchased/ owned, by execution of Memorandum of Entry for deposition of title deeds (MOE) or Mortgage Deed or Registered MOE, depending upon the title flow/nature of transaction and in compliance to the local laws applicable. Additionally Declaration/Undertaking from Property owners for deposition of title documents is obtained. Mortgages created with the Company in any manner shall be onward registered with CERSAI as per guidelines.

3 Insurance of the property/ borrowers

Further, ICCL arranges/facilitates services to those customers who are interested in obtaining Life and Non-Life insurance cover from certain Insurers. Insurance is a subject matter of solicitation and therefore, optional for the Borrowers to avail these insurance covers. The Borrower/s may keep his/their life insured equivalent to loan outstanding at any point of time during the pendency of the loan with ICCL as the sole beneficiary under said policy/ policies.

4 Conditions for disbursement of the Loan

The mode of disbursement of loan shall be disbursed either in lump sum or in suitable installments, which shall be decided by ICCL, subsequent to taking into consideration of the needs/ progress of construction/ nature of transaction being financed.

All the disbursal payments by ICCL shall be made through the cheque duly crossed and marked account payee only.

The loan facility may be reappraised on legal, technical, and financial terms before disbursal or during the continuity of the loan wherever needed and ICCL may hold, suspend, downsize, cancel or recall the loan facility, if any findings make it necessary to do so in the interest of the lender.

ICCL shall not disburse any loan to the Borrower/s unless the conditions mentioned in the Sanction Letter and Loan Agreements are complied with, to the satisfaction and sole discretion of ICCL. Few of which are as given below:

- The Borrower must fulfil the ICCL's requirement of credit worthiness.
- Execution of loan agreement and such other ancillary documents
- Submission of ECS/ACH/ etc. any other clearing system in force for the time being towards repayment of instalments
- Creation of security in favour of ICCL.
- Utilisation of disbursement should be as per the end use specified
- The Borrower must disclose every material fact/s which may affect the borrower's loan proposal.

5 Repayment of Loans & Interest

Repayment of loan will be through installments/EMI's (or Pre-EMIs) comprising of principal and/or interest. Repayment of loan amount can be done through electronic mode (ECS) also. ICCL may, in its sole discretion, alter the rate of interest suitably and prospectively if unforeseen or extraordinary changes in the money market conditions take place. The liability of the borrowers will be extinguished only when the entire outstanding in the loan account becomes Nil on payment of residual amount, if any.

6 Recovery of Overdue

It is duty of the borrower to repay loan amount with applicable interest along with all dues/charges/fees levied as per agreed terms of loan agreement. However, in the event of default in re-payment of any of the above, Company reserve the right to recover overdoes by resorting to legal & permissible means

The borrower to be sent reminder from time to time in case of defaults for payment of the outstanding amount on his loan account by telephone, e-mail, courier, SMS and/or through third parties appointed for collection purposes to remind, follow-up and collect dues. The Collection methodology broadly includes the following:

- **Tele-Calling:** It involves contacting the Borrower over the phone and making them aware about the missed due date and requesting to pay the arrears at the earliest.
- **Field Collection:** It involves meeting the Borrower and collecting the payment of the amount due. The activity shall be carried out through employees of ICCL or authorized representatives. The payment would be collected either in cash or in the form of a cheque/DD against the valid receipt only which will be issued to Borrower.
- **Legal action** shall be taken based on circumstances of each delinquent account, as per the policy of ICCL and pursuant to the provision of applicable laws. ICCL shall use a judicious mix of field visit, written communication and legal action to ensure proper and effective coverage for the different category of delinquent account.

7 Annual Outstanding Balance Statement: will issue the Annual Outstanding Balance Statement along with Annual Income Tax Certificate for the preceding Financial Year to all Borrowers in the first quarter of every Financial Year.**8 Pre-payment**

Indiabulls do not charge prepayment charge from individual borrower on foreclosure of floating rate loans availed for purpose other than business . Any prepayment of the loan shall be made and accepted as per policy and rules of ICCL and in accordance with statutory guidelines, issued from time to time and as applicable at the time of prepayment and according to the nature of the loan. For more details, kindly refer the prepayment link provided on the Indiabulls website (<http://www.indiabullsccommercialcredit.com/>).

9 Miscellaneous

- **Return of Documents & issuance of No Due Certificate (NDC):**
Once a loan account is fully repaid and closed, borrower is entitled to get a NDC & security documents as well as documents submitted by guarantor/s. Company shall arrange to issue the same within fifteen days of closure of the account on receipt of request in this regards.
- **Statement of Account:**
The Borrowers can access their loan account details through online login. Company has offered the above facility to all borrowers at free of cost.
The copy of statement of account can also be obtained on request from the nearby branch.
- **Liability of Borrower to be Joint and Several:**
In cases where the Loan is provided to more than one Borrower, then the liability of the Borrower to repay the Loan together with interest and all other amounts and to observe the terms and conditions of the Agreement/ and any other agreement(s), document(s) made between the Borrower and the ICCL in respect of the Loan is joint and several.
- **Credit Information Bureau:**
ICCL is authorized to make enquiries from any of the Credit Information Bureau and get the Credit Information Reports and is also authorized to disclose from time to time any information relating to the loan to any Credit Bureau approved by Govt. of India or Reserve Bank of India without any specific notice to the borrower.
- **Right to inspect property:**

ICCL or any person of its authorized person shall have free access to the property for the purpose of inspecting the condition or progress of construction and accounts of construction to ensure proper utilization of the loan.

- **Validity of sanction:**

This sanction shall be available to the Borrower for a maximum period of 30 days from date of issuing the Sanction letter. During the above period, the loan facility will be available on demand.

10 Customer Service

In each branch as separate desk like “MAY I HELP YOU” has been created with above display for visitors’ attention. Customers can get instant guidance from the desk stuff. Besides, following customer friendly arranges have been put in place,

- Notice Board Display of all important matters relating customer services, loan products, FPCs, KYC guidelines, fees & charges etc. as per guidelines of MHB.
- Customer can get all information on our services & products over dedicated toll free telephone number: 1800 572 7777 from Monday to Saturday (except Second and Third Saturday) between 9 AM to 6 PM (Except Public Holidays).
- Pamphlets/printed materials describing detail information on our products are available at all branches.
- A notice Board is put in place outside branch premises mentioning, working hours, Closing days, Branch Heads contact details etc.
- Company has well developed website, where in, all relevant information, copy of documents to down load are available for customers information any time (24x7) any day by click of mouse.
- Borrower can visit the Service Branch during visiting hours of 10:00 AM – 6:00 PM from Monday to Friday (Except Public Holidays).
- Borrower can reach to Customer Service vide e-mail :- lap@indiabulls.com
- Indicative Timelines of common request servicing:
 - Loan account statement – 7 working days from date of request
 - Photocopy of the title documents – 7 working days from date of request
 - Return of original documents on closure/transfer of loan – 15 working days from date of request
 - Foreclosure not accepted in last week of the month

11 Grievance Redressal

- If the customer wants to make a complaint, he/she shall be suitably advised as to lodge the complaint at the branch concerned or can email to “lap@indiabulls.com” . Our staff shall help the customer with any questions the customer has.
- If the customer is still not satisfied then the matter would be looked into by a higher authority level. Authority/Committee appointed/constituted by the Company in this regard.
- Where a complaint is received in writing from a customer, we would endeavor to send him/her an acknowledgement / response within a week. If the complaint is relayed over phone at the Company’s designated telephone-helpdesk or customer service number, the customer shall be provided with a complaint reference number and be kept informed of the progress within a reasonable period of time.
- After examining the matter, the Company shall send the customer its final response or explain why it needs more time to respond and shall endeavor to do so within six weeks of receipt of a complaint and he/she should be informed how to take his/her complaint further if he/she is still not satisfied.

Escalation Matrix for Resolution of complaints

First Level	<p><i>In case customer have a Query/concern, they may write to us –</i></p> <p>Write to Us: lap@indiabulls.com</p> <p>Call Us : Customer help line no. 1800 572 7777(Toll free)</p> <p>Visit Us : Any nearest branch</p> <p>Post Us : Head Customer Care, Indiabulls Commercial Credit Ltd 422 B, Udyog Vihar Phase IV, Sector-18 Gurugram,</p>
-------------	---

	<p><i>Haryana – 122015.</i></p> <p><i>If customer has not got any response in 7 days or not satisfied with response then they can escalate to next level.</i></p>
Second Level	<p><i>In case customer's concern has not been addressed at level 1 or satisfactorily response has not been received, then customer may reach ICCL Grievance Redressal via below link</i></p> <p><i>Write to Us : grievance_iccl@indiabulls.com</i></p> <p>Call Us : <i>Customer help line 1800 572 7777 (Toll free)</i></p> <p>Visit Us : <i>Any nearest branch</i></p> <p>Post Us : <i>Indiabulls Commercial Credit Ltd, Grievance Redressal, 422 B, Udyog Vihar, Phase IV, Sector-18 Gurugram, Haryana – 122015</i></p> <p><i>If customer has not got any response in 7 days or not satisfied with response then they can escalate to next level.</i></p>
Third Level	<p><i>In case the customer's concern has not been addressed at level 2 or satisfactory response has not been received, then customer may write to ICCL Nodal Officer at below mentioned address-</i></p> <p><i>Write Us : Mr. Robin Marwaha</i></p> <p><i>The General Manager, Nodal Officer, Grievance Redressal, Indiabulls Commercial Credit Limited, 422 B, Udyog Vihar Phase IV, Sector-18 Gurugram, Haryana – 122015.</i></p> <p><i>Ph: 0124-6048088</i></p> <p><i>Email - robin.marwaha@indiabulls.com</i></p> <p><i>If customer has not got any response in 7 days or not satisfied with response then can escalate to next level</i></p>
Fourth Level	<p>If the complaint is not redressed satisfactorily within 30 working days, customer may directly write to the RBI or can upload his / her complaint at CMS (Complaint Management System) facility being available at the web site of RBI on link: (https://cms.rbi.org.in/cms/IndexPage.aspx?aspxerrorpath=/cms/cms/indexpage.aspx).</p> <p>Customer may also email or post letter on address mentioned on link : https://cms.rbi.org.in</p> <p>Customer may also write on Email ID – crpc@rbi.org.in OR post letter on address mentioned below- Centralized Receipt and Processing Centre, Reserve Bank of India, 4th Floor, Sector 17, Chandigarh – 160017.</p>