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# **Most Important Terms & Conditions**

(In accordance with NHB (ND)/DRS/Pol No-54/2013)



## **PROSPER HOUSING FINANCE LIMITED (PHFL)**

**[Formerly: HBN Housing Finance Limited]**

{REGISTERED WITH NATIONAL HOUSING BANK (NHB)}



Registered Office: Ansal Utility Commercial Complex, S-2-B, 2<sup>nd</sup> Floor, Paschim Vihar, New Delhi-110063

CIN No.: U65910DL2004PLC124134 | Website: [www.prosperhousingfinance.com](http://www.prosperhousingfinance.com)

Email: [info@prosperhousingfinance.com](mailto:info@prosperhousingfinance.com) | Telefax.: +91-40396558, +91-25260122

**MOST IMPORTANT TERMS AND CONDITIONS**  
(For Individual Housing Loan)

Major Terms and Conditions of the Housing Loan agreed between .....  
..... (The Borrower) and the Prosper Housing Finance Limited  
(hereinafter referred as "PHFL" or "the Company") is as under:

1. Loan

- Sanctioned Amount Re.....  
.....

2. Interest

- Type (Fixed or Floating or Dual/ Special rate) .....
- Interest Chargeable.....
- Moratorium of Subsidy.....
- Date of Reset of Interest.....
- Mode of Communication of changes in Interest Rate.....

3. Installment Types:

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4. Loan Tenure

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5. Purpose of Loan

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6. Fee and Other Charges (Mention Briefly)

- I. On Application.....
- II. During Term of Loan.....
- III. On Foreclosure.....
- IV. Fee refundable if loan not sanctioned/ disbursed .....
- V. Conversion Charges for switching from floating to fixed interest and vice-versa .....
- VI. Penalty for delayed payments.....

7. Security/ Collateral for the Loan

- Mortgage.....  
.....
- Guarantee .....
- Other Security.....  
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8. Details of the Insurance of the property/Borrowers(Mention the details of the requirements and features of the Insurance policy) To be paid by borrower at his own cost

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**9. Conditions for the Disbursement of the Loan:**

PHFL will make disbursement in accordance with the disbursement schedule given in the Loan Agreement/Sanction Letter.

PHFL will give notice to the borrower of any change in terms and conditions including Disbursement schedule, Interest Rate, service Charges, prepayment charges, other applicable fees/charges etc.

Any changes 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.

Decision to recall/accelerate payment of performance under the agreement would be in consonance with the loan agreement.

PHFL will 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 PHFL may have against borrower. If such right of set off is to be exercised, the borrower will be given notice about the same with full particulars about the remaining claims and the conditions under which PHFL is entitled to retain the securities till the relevant claim is settled/ paid.

**10. Repayment of the Loan & Interest**

- Amount of EMI:
- Total Number of Installments
- Procedure for advance intimation of the changes in the rate of Interest/EMI: Customer is intimated through the written communication/E-Mail.

**11. Brief Procedures for Recovery of Overdues:**

Whenever any loans are given by PHFL would explain the customer the repayment process by way of amount, tenure and periodicity of repayment. However the customer does not adhere to repayment schedule, a defined process in accordance with the laws of land will be followed for recovery of dues. The process will involve reminding the customers by sending him/her (i) notice or by making (ii) Personal Visit and or (iii) Repossession of security, if any.



## 12. Customer Services

- Visiting hours at the office: 10AM-6PM
- Details of the person to be contacted for Customer Service: Mr. Naresh  
Contact no: 011-40396558
- Procedure to obtain the following including timeline therefore:
  - **Loan Account Statement:**
    - ✓ Customer may write a letter or formal request or personal visit to PHFL.
    - ✓ Customer's request is processed by PHFL.
    - ✓ After that, Loan Account Statement is delivered to customer within 1-2 days through courier/by hand or on E-mail ID
  - **Photocopy of Title Documents**
    - ✓ Customer may write a letter or personal visit to PHFL
    - ✓ Customer request is processed by PHFL
    - ✓ After that, Loan Account statement is delivered to customer within 1-2 days through courier/by hand/ or on E-mail Id.

### Return of Original documents on Closure/Transfer of the loan

- ✓ Customer's request is received for the closure or transfer of loan
- ✓ Customer's request is processed by PHFL.
- ✓ After verifying the Accounts details and other original documents are handed over to the customers within 2-3 days.

## 14. Grievance Redressal Procedure

**Name: Vibha Wadhwa**

**Chief Financial Officer/Nodal Officer**

**E-Mail Id: [vibhawadhwa@gmail.com](mailto:vibhawadhwa@gmail.com)**

**Contact Details: 011-25260122**

**Turnaround time for resolving the issue: Within 15-20 days**

In case the Complainant is dissatisfied with the response received, the complainant may approach the following address:

**Complaint Redressal Cell  
Department of Regulation and Supervision  
National Housing Bank  
4<sup>th</sup> Floor, Core-5A, India Habitat Centre  
Lodhi Road, New Delhi-110003**



It is hereby agreed that for details terms and conditions of the loan, the parties hereto shall refer to and reply upon the loan and other security documents executed to or executed by them.

The above terms and conditions have been read by the borrower and read over to the borrower by Shri/Smt/Mr./Ms..... of the company and have been understood by the borrowers.



**(Signature of thumb Impression of the Borrower/s)**

**(Signature of authorized person of lender)**

Note: Duplicate copy of MITC should be handed-over to the borrower/s.