

SBFC FINANCE LIMITED

MOST IMPORTANT TERMS AND CONDITIONS (MITC)

Pursuant to the terms and conditions agreed to between SBFC Finance Ltd ("SBFC" or "The Lender") and the Borrower ("The Borrower" or "The Customer") as detailed in the sanction letter, loan agreement and or any other documents, if any, (collectively referred to as the "Loan Documents"), the key Terms and Conditions are mentioned in this MITC.

The MITC must 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. The scan copy of the Loan Agreement can be accessed on customer portal through SBFC website (www.sbfc.com) or alternatively on SBFC mobile application by using registered mobile number mentioned on loan application followed by OTP.

Borrower Details:

Sr No	Borrower Type	Name
1	Application	
2	Co-Applicant 1	
3	Co-Applicant 2	
4	Co-Applicant 3	
5	Co-Applicant 4	

Loan Type: Loan Against Property ☐ Home Loan ☐

Consent for Receiving communication on WhatsApp:

☐ I/We hereby agree to receive all communication through WhatsApp on mobile no mentioned on Loan application.

1. Loan Terms:

Loan Terms i.e., Loan Amount, Rate of Interest, EMI (Equated Monthly Installment) and Loan Tenure would be as detailed in Loan Documents.

2. Brief procedure to be followed for Recovery of over dues

- In case of non-payment of dues by the customer, SBFC shall have right to initiate legal action against the Borrower in accordance with provisions of the loan agreement and applicable laws. Before initiating any such legal action, SBFC shall send notice to the applicant / Borrower as required under applicable laws.
- 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 under the directions laid down under the respective law. Intimations / Reminders/ Notices(s) are given to customer/s prior to initiating appropriate legal steps for recovery of over dues, by the various legal tools like Negotiable Instruments Act, Civil Suit, SARFAESI Act etc.

3. Fair Practice code:

Fair Practice code of the company can be referred online in link provided below.

<https://www.sbfc.com/fair-practice-code>

4. Customer Service:

Email ID	customercare@sbfc.com
Contact Centre Number	022-68313333
Contact Centre Timing	Monday to Friday: 9.30 am to 6 pm Saturday: 9.30 am to 3 pm Closed on all Sundays & Public Holidays.
Branch Visiting Hours	Monday to Friday: 10 am to 5.30 pm Saturday: 10 am to 3 pm Closed on all Sundays & Public Holidays.

5. Grievance Redressal Mechanism:

Level 1	We are committed to resolving customer queries / issues within 15 working days. Customer can address their queries / issues by writing on customercare@sbfc.com or call on our call center no 022-68313333
Level 2	Incase customer is not happy with the resolution provided at level 1, customer may post his / her complaint to the head of customer service on servicehead@sbfc.com
Level 3	Incase customer is further not satisfied with the resolution provided at Level 1 and Level 2, the customer may post his / her complaint on management.sbfc@sbfc.com .

6. Loan Foreclosure & Property paper dispatch process:

1. Loan foreclosure payments will be accepted only at SBFC Branch, customer needs to deposit the foreclosure amount as per valid foreclosure letter issued by SBFC.
2. Foreclosure letter would be issued by SBFC in 21 days from the date of request.
3. Foreclosure payments are accepted at SBFC Branches throughout the month except for the period between 24th of current month to 2nd of subsequent month (both days inclusive)
4. Foreclosure on system would be affected only post receipt of credit in SBFC Bank Account.
5. Property paper documents would be returned to customer within 20 working days from the date of closure of the loan.
6. The Customer and all owners to the Property needs to visit designated SBFC Branch along

with Valid KYC for collection of property papers post closure of the loan.

7. Schedule of Charges:

The Fees/Charges as mentioned below are subject to change at the sole discretion of SBFC Finance Ltd. Any change in below listed Fees /Charges would be done by way of prior communication in modes defined under “Acceptable means of communication” under loan agreement and also Borrower can refer company website for the updated list of charges.

Sr	Particulars	Details
1	Late Payment Interest in the event of Default	3% Monthly in addition to applicable interest on all Over dues EMI
2	Broken Period Interest / Pre-EMI Amount	Amount chargeable as interest from the date of disbursement of loans in terms of the agreement till the date of commencement of first repayment date for payment of EMI. This amount would be upfront deducted from the Loan amount.
3	Pre-payment charges	<ul style="list-style-type: none"> 6% + GST to apply on the amount prepaid incase loan is being foreclosed within 12 month of loan origination Post 12 months, 5% + GST to apply on the amount prepaid
4	Partial Prepayment	<ul style="list-style-type: none"> 3% prepayment fee for partial prepayment Amount of Part Prepayment has to be equal to or greater than 10% of the principal outstanding.
5	Cheque Bounce charges	Upto Rs. 2000/-
6	PDC Swapping Charges	Rs 1000/- per swapping
7	Hardcopy of Statement of Account	Rs 500/- per statement
8	Hard copy of Repayment Schedule	Rs 500/- per statement
9	Fees for photocopy of property documents	1000/-
10	Document retrieval charges on closed loan	<p>A charge of Rs 1000 + GST is applicable if document is not collected from SBFC Branch within 21 days from the date of intimation for collection of property papers.</p> <p>On crossing 30 days, SBFC as per the process will send back the documents to Storage and subsequent retrieval would be done basis request from customer and same would be made available within 21 days</p>
11	Hardcopy of Balance Outstanding Letter/ Foreclosure letter	Rs 500/-
12	Switch Fee	Fee Structure Up to Rs 25 Lacs Rs 2500/- 25 Lacs & Above Rs 5000/-
13	Legal, Collection and Incidental Charges	At Actual
14	Stamp Duty and other Statutory Charges	As per applicable laws.

		Stamp Duty amount for execution of Loan agreement would be either deducted from Loan amount or collected upfront by our Authorized sales representative
15	CERSAI / CIBIL / ROC charges	As applicable
16	Processing Fees	As per Sanction Letter
17	Fees for Hard Copy of NOC	Rs 500/-

8. Insurance of the Property / Borrowers:

SBFC has explained terms and condition of Insurance to the Borrower to his / her satisfaction if the Borrower has shown intent to avail the insurance cover. SBFC 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 SBFC would not be responsible for acceptance or rejection of the request for insurance policy and or claims.

9. Disclosure:

SBFC is authorized to disclose from time to time any information relating to the loan to any credit bureau (Existing or Future) approved by Government of India or any authority as may require from time to time without any notice to the applicant. SBFC is also authorized to make inquiries with the Credit Information Bureau of India (CIBIL) and get the applicants Credit Information Report. The most Important Terms and Conditions mentioned above are an indicative list of terms and conditions of our loan products. These terms and conditions are further described in our loan agreement under relevant sections/schedules and therefore should be read in conjunction with those mentioned in the loan agreement and/or sanction letter.

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.

The above terms and conditions mentioned in Page no 1 to 4 have been read by the borrower/s / read over to the borrower/s by authorized representative of the Company and have been understood by the borrower /s.

I/We acknowledge that duplicate copy of MITC has been provided to me / us.

Borrower

Co-borrower (1)

Co-borrower (2)

Co-borrower (3)

Date:

Place: