

Most Important Terms & Conditions

Major terms and conditions of the housing loan agreed to between **(Borrowers)** and the **Rose Valley Housing Development Finance Corporation Ltd.** are as under:

1.	LOAN AMOUNT	
	PURPOSE	
	RATE OF INTEREST	
	TENURE	
2.	FEES & OTHER CHARGES	
	A. <u>Pre sanction charges:</u>	
	i) Handling charges	Handling charges at the time of receiving the loan proposal – Rs. 200/- to Rs. 500/-
	ii) Inspection Charges	Minimum Rs. 1,500/- or actual expenses to be incurred by Inspecting Official+ Service Tax payable before inspection.
	iii) Searching Fees	Actual fees ranging from Rs. 1,000/- to Rs. 2,000/- + Service Tax payable after receiving the report.
	B. <u>Post sanction charges:</u>	
	i) Documentation Fees	Rs. 3000/- + Service Tax payable at the time of documentation; if the documents are executed at the Co's Registered Office or Rs. 5,000/- or the actual amount whichever is higher if the same is executed at a place other than the Registered Office of the Co. at the request of the borrower.
	ii) Processing Charge	@1% on sanctioned Loan amount + Service Tax payable at the time of documentation.
	iii) Architect Fees	Actual fees payable after receiving the Architect's certificate regarding construction/completion of the proposed property as per sanctioned plan.
	C. <u>Operational charges:</u>	
	i) EMI cheque bounce charges	Actual charges deducted by the Co's Bank
	ii) Penal Charges	@5% p.m. or Rs. 150/- p.m. whichever is higher for delayed payment of EMI
	iii) Issue of duplicate Income Tax certificate	Rs. 100/- per case
3.	SECURITY/DISBURSEMENT CONDITION FOR THE LOAN	
	A. <u>Primary:</u>	
	B. <u>Collateral:</u>	
	i) Guarantor	
	ii) Others security	NIL
	iii) <u>INSURANCE OF THE PROPERTY/BORROWERS:</u>	
a. Life Insurance		

	b. GIC	Property in question will be brought under the GIC Insurance on the current market value. Yearly premium to be borne by the borrower and to be realized by debit to his/her loan account.	
4.	CONDITIONS FOR DISBURSEMENT OF THE LOAN		
	A. Equitable mortgage of the property		
	B. Assignment of life insurance policy		
	C. Submission of Approved Building Plan		
	D. Stages of construction and phases of disbursement, Architects certificate for stages of construction/completion/ completion certificate of the appropriate authority.		
	E. Other statutory approvals required if any	N.A.	
5.	REPAYMENT OF THE LOAN & INTEREST		
	A. Moratorium period		
	B. Amount of EMI		
	C. Total No. of EMI		
	D. Intimation of change of Rate of Interest (ROI)		
6.	BRIEF PROCEDURE FOR RECOVERY OF OVERDUES		
	(a) Telephonic follow up		
	(b) Written reminder		
	(c) Personal visit		
	(d) Lawyer reminder for payment of overdue EMIs		
	(e) Lawyers final recall notice		
7.	CUSTOMER SERVICES		
	(a) Visiting hours at the office:	10.30 am – 5.00 p.m.	
	(b) Details of person to be contacted for customer service	Ms. Nibedita Das / Mr. Bijay Das (M) 9903313333	
	(c) <u>Procedure to obtain the following including timeline there for</u>		
	(i) Loan A/c Statement	On request of the borrower	
	(ii) Photocopy of title documents	On written application of the borrower	
	(iii) Return of original documents on closure/transfer of the loan	On written application of the borrower	
	(iv) Certificate for IT Rebate to file Income Tax return	On request of the borrower	
	8.	GRIEVANCE REDRESSAL : There can be instances that Borrowers are not satisfied with the certain service of the Company. In such cases Rose Valley Housing Development Finance	

Corporation Limited (RVHDFCL) has a special cell to redress the grievance of its customers/borrowers. The person can contact the following official of RVHDFCL or send the grievance by filling up the following interactive Form at rvhomeloan.com;	
(a) Grievance Redressal Officer	Mr. R. K. Howlader
(b) Address	5 Mangoe Lane, 1 st Floor, Room No. 101, Kolkata- 1
(c) Contact No.	9674528352
(d) Email address	rknowlader@rosevalleyindia.com
(e) Turnaround time for resolve the issue	21 Days
<p>In case Borrower is not satisfied with the decision taken by the concern person or the same remains unresolved beyond 21days they may approach to Complaint Redressal Cell - National Housing Bank at their website (nhb.org.in) or write to,</p> <p>Complaint Redressal Cell, Department of Regulation and Supervision, National Housing Bank, 4th Floor, Core 5A, India Habitat Centre, Lodhi Road, New Delhi - 110023</p>	

The above terms and conditions have been read by the borrower/s/read over to the borrower by Sri/Smt./Ms. _____ of the company and have been understood by the borrower/s.

Other Terms of Sanction :

1. Loan will be disbursed on completion of all the formalities relating to the documentation / creation of security.
2. The loan will be disbursed as per the terms mention in Agreement for sale / in phases not more than four for the purpose of construction.
3. The margin for project (where the same is not entirely covered by the cost of land) to be paid either up front or proportionately before disbursement of each installment.
4. For construction % of total project cost will be disbursed in phases not exceeding four; based on progress of construction. The last installment of% should be disbursed only after being satisfied that% of the construction work has been completed.
5. In case of purchases of house / flat the amount will be paid by the Manager's Cheque / DD directly to the Seller.
6. For construction, disbursement of loan fund will be made only at the discretion of the Company or at mutually agreed terms, in such case the end use of the fund is to be ensured. A certificate has to be obtained from the Co. empanelled Architect regarding construction/completion of the property at per sanctioned plan of the local authority. **Required fees payable to the Architect will be borne by the borrower.**
7. The borrower will submit to the Company photograph of the house/flat for which the loan has been given.
8. The Company representative will have free access to the house/flat for inspection purpose during the pendency of the loan as and when required by the Company.
9. In respect of Take Over Loan, on adjustment of the outstanding loan with the transferor Company/Bank/Institution, the company shall take delivery of the original title deed and create the mortgage in its books for securing the loan.
10. In case of delay of payment of EMI by one or more, penal interest @5% pre month or Rs. 150/- p.m. whichever is higher, will be charged.
11. In case of repayment of loan by monthly PDCs, at the time of availing the loan minimum 36 nos. of PDCs are to be submitted to cover installments of immediately next 36 EMIs and next lot of PDCs to be submitted before the previous lot is exhausted. This process should continue on an ongoing basis till entire loan is liquidated. The date of the PDCs should be the date of 1st disbursement of the loan due from the next month. Separate monthly PDCs are to be submitted for the moratorium period interest amount.
12. Property purchased/constructed out of the loan fund; will be brought under G.I.C Insurance cover of fire, earthquake, water logging and miscellaneous accident risks under H.F.C Mortgage clause at the cost of the borrower till the period of the loan is not fully repaid.
13. The sanction does not vest in any way the right to claim any damage against the Company for any reason whatsoever.
14. **The sanction is valid for 6 months only from its issue date; the applicant has to avail the loan within that period.**
15. The borrower can use the electronic mode of receipts/ payments viz., e-receipts & e-payments for transfer of fund. No charge will be levied by the company for such use of electronic mode.

16. The above terms and condition shall be subject to modification by the Company as may be considered necessary at any point of time at the sole discretion of the company.

