

INTEREST RATE POLICY

Background

As per the Reserve Bank of India Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, Housing Finance Company shall provide information on interest rates on the Company’s website. Further, the rate of interest should be communicated to customers in the sanction letters issued to them. The Company has authorized Chief Executive Officer to review the interest rates from time to time.

Review of Policy

The Policy shall be reviewed once in a year or in between if required.

Interest Rate – Home Loans & Loan Against Property (LAP)

Sr. No.	Particulars	Loan Type	Loan Amount	Rate of Interest (ROI)		
				Fixed	Min	Max
1	Direct Lending	Home Loan	1 Lakh to 7 Lakhs	-	20%	23%
		Loan Against Property (LAP)		-	20%	25%
2	Co-Lending	Home Loan		21%	-	-
		Loan Against Property (LAP)		23%	-	-
3	Partners (BC Relationship)	Loan Against Property (LAP)	1 Lac to 4 Lacs	-	24%	26%

Notes:

1. If there is any deviation, special approval will be taken from Board of Directors/Chief Executive Officer.
2. Minimum is mandatory anything above the minimum till maximum no separate approval required.

Other Charges

Besides interest, other financial charges like processing fees, cheque bouncing charges, delayed payment collection charge/visit, re-scheduling charges, pre-payment / foreclosure charges, non avilment of full loan amount charge, overdue charge, etc.,

would be levied by the Company wherever considered necessary. Besides these charges, stamp duty, service tax / GST and other cess would be collected at applicable rates. Any revision in these charges would be implemented in MITC (Most Important Terms & Conditions) and the same shall be updated on the website of the Company.

Communication Framework

Interest Rate Policy would be uploaded on the website of the Company and any change in the interest rates and charges for existing customers would be uploaded on the website of the Company.

Amendments to the Interest Rate Policy

The Board authorized the Chief Executive Officer to review and make appropriate changes to the Interest Rate Policy from time to time basis which includes the upward / downward revision in interest rates applicable to various loan products and the relevant charges applicable for such loan products.