



CLIX HOUSING FINANCE LIMITED

THE MOST IMPORTANT TERMS AND CONDITIONS (MITC)

Approved by: The Board of Directors

Original Issue Date: February 15, 2018

Current Review Date: 27-May-2024

Last Review Date: 31-Mar-2024, 26-May-2023

Version: 1.1 of 2024

Policy Owner: Vice President-Risk Management

THE MOST IMPORTANT TERMS AND CONDITIONS (MITC)

The Most Important Terms and Conditions (MITC) of the loan between the Borrower/s and CLIX Housing Finance Limited (Formerly “Clix Housing Finance Pvt Ltd”), a Company incorporated under the Companies Act, 2013 and having its registered office at Plot No. 23, 5th Floor, Aggarwal corporate Tower, Govind Lal Sikka Marg, Rajendra Place, New Delhi- 110008, hereinafter called “CLIX” are mentioned below and are to be read and understood in conjunction with the terms contained in the Sanction Letter and the Loan Agreement and other documents which you have executed with CLIX (collectively referred as ‘Transaction Documents’). The MITCs mentioned here are merely indicative and not exhaustive. The loan shall be governed by the Transaction Documents including the Loan Agreement.

1. Loan: As defined in the Loan Agreement, please read the Schedule to the Loan Agreement carefully for specific details.

Rate of Interest

- (a) Variable Rate Home Loans:

Under this option the applicable rate of interest is linked to CLIX’s Prime Lending Rate (“CHPLR”). The applicable rate of interest on the loan will be revised/reset every three months from the month of change in CHPLR i.e. the interest rate on the loan may change with the changes in CLIX’s CHPLR. CLIX’s CHPLR is dependent on the interest rates prevailing in the market and may therefore increase or decrease depending on prevailing interest rates in the market. CLIX CHPLR is updated on www.clix.capital (“Website”) for your information.

- (b) Fixed Rate Home Loan:

Interest on the loan is charged at the prevailing fixed rate of interest.

- (c) Combination Loans:

Combination loans means the rate of interest applicable on the loan, which is Fixed in nature for a determined duration of the tenure as offered by CLIX and thereafter converts to a Variable Rate Home Loan.

- (d) Conversion:

Customers can opt to switch between schemes or change spread by paying a nominal conversion fee. For more details on the fee applicable for conversion, please refer to the latest fees and charges updated on our website www.clix.capital.

Tenure: The loan can be repaid generally over a maximum period of 25 years subject to the Borrower’s age at loan maturity, risk profile, age of the property and the specific product availed by the Borrower.

2. Security for the Loan: Security of the loan would generally be security interest on the property being financed and/or any other collateral/interim security as may be required by CLIX. Stamp duty, e-filling charges, and other statutory dues applicable on the Security documents or Transaction documents may vary depending on the location and will be charged in addition to processing fees.

3. Insurance of property: The borrower shall be vigilant and he shall ensure that the property is, during the pendency of the loan, always duly and properly insured against all risks such as earthquake, fire, flood, explosion, storm, tempest, cyclone commotion, etc, on his own from time to time. The Borrower shall pay the premium amounts promptly and regularly so as to keep the policy/policies alive at all times during the said period.
4. Conditions for disbursement of the loan
 - a) Submission of all relevant documents as mentioned by CLIX in the sanction letter/ Loan Agreement.
 - b) Legal & technical assessment of the property.
 - c) Payment of own contribution by the Borrower (total cost of property/unit less the loan amount), as specified in the sanction letter. In case of any alternative arrangement based on a specific product being offered by CLIX the same shall be informed to and acknowledged by the Borrower.
 - d) Providing adequate utilization proof as desired by CLIX.
 - e) Understanding by the customer to regularly provide to CLIX all information, including details regarding progress/delay in construction, any major damage to the property, change in employment/contact details, non-payment of taxes and statutory levies and charges, as may be applicable from time to time pertaining to property, etc.
 - f) The construction is being undertaken as per the approved plans.
 - g) The customer has satisfied himself/herself that required approvals for the project have been obtained by the developer.
 - h) All required approvals for the property have been obtained and are available with the seller in case the property is being purchased in resale.
5. Repayment of Loan and Interest

Pending final disbursement, simple interest is applicable on the loan disbursed. This amount disbursed is called pre-EMI. Pre-EMI interest is payable every month from date of each disbursement upto the date of commencement of EMI.

The loan is repaid by way of Equated Monthly Installments (EMI), which comprises of both principal repayment and interest component calculated on the outstanding principal. Interest shall be calculated on monthly reducing basis.

Repayment commences from the month following the month in which final disbursement of the loan is availed.

PEMIs and EMIs shall be repaid through the National Automated Clearing House (NACH) by the end of every month.
6. Foreclosure /Prepayment charges: The details of Prepayment and Foreclosure charges is as follows:

PRODUCT	BORROWERS TYPE	VARIABLE INTEREST RATE	FIXED INTEREST RATE
Housing Loan	Individual	Nil	

Non Housing Loan	Non Individual	4% + applicable Taxes *	
		6% + applicable Taxes in case loan is prepaid within 12 months of first disbursement	1. Nil in case loan is pre-paid through Own Sources**
	Individual	Nil If end use is other than business purpose	2. In case prepaid through refinance from a Bank/HFC/NBFC or financial institution
		If end use is for business purpose:	4% + applicable Taxes 6% + applicable Taxes in case loan is prepaid within 12 months of first disbursement
		4% + applicable Taxes * 6% + applicable Taxes in case loan is prepaid within 12 months of first disbursement	Applicable on the outstanding amount being prepaid including all amount pre-paid during the given financial year
	Non Individual #	4% + applicable Taxes *	
		6% + applicable Taxes in case loan is prepaid within 12 months of first disbursement	

DEFINITIONS & INTERPRETATIONS:

1. "Housing Loan" funded for purchase, construction, extension of home and Balance Transfer of existing Home Loan.
2. "Non-Housing Loan" means to facilitate the purchase of a commercial property or funding of personal or business expenses against self-owned collateral.
3. "Fixed Interest Rate" shall mean the rate of interest is fixed for the entire tenure of the loan.
4. "Variable Interest Rate" shall mean the aggregate of the Spread and CHPLR as detailed in the Loan Agreement.
5. "Hybrid Interest Rate" shall mean the Combination Interest Rate which is to be computed at Fixed Interest Rate for specified period and after the expiry of the time period of Fixed Interest Rate, the Borrower shall move to Variable Interest Rate as specified in the Loan Agreement, for the balance tenure of the Loan. Hence, Foreclosure charges for Combination Interest Rate shall apply depending on whether at the time of foreclosure, the loan is at Fixed or Variable Interest Rate.

*Charges applicable on the outstanding amount being prepaid by the borrower

** The expression "own sources" for this purpose means any source other than borrowing from a Bank/HFC/NBFC or any Financial Institution

The expression "Non individual" refers to HUF/Sole Proprietor/Company/Firm etc as borrower / co borrower

**Reference to RBI circulars RBI/DNBR/2016-17/45 Master Direction DNBR. PD. 008/03.10.119/2016-17 September 1st 2016 and RBI/2020-21/60 DOR.NBFC(HFC).CC.No.118/03.10.136/2020-21 dated October 22nd 2020 on foreclosure

DISCLAIMER:

1. The charges mentioned in the grid above are as on date of execution of the loan agreement, however they are subject to change as per prevailing policies of Clix Housing Finance Ltd. Customers are requested to refer to www.clix.capital for latest charges applicable on prepayments.
2. CLIX 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 be required from time to time without any notice to the borrower.
3. In cases where Home Loans are fore-closed before three years from date of final disbursement for any reasons, CLIX will have the right to recover Legal Charges and Valuation Charges paid to external agency for legal verification and valuation of property respectively, concession offered in rate of interest and fees, or any charges paid to external agencies for processing the loan application, if any, at the time of sanction/disbursement of the loan.
4. For an exhaustive list of Terms and Conditions of our loan products, please refer to our website www.clix.capital.

7. Brief Procedure to be followed for Recovery of Overdues:

On occurrence of any event of default as mentioned in the Loan Agreement ("Events of Default"), all outstanding amounts by the Borrower to CLIX shall become payable forthwith and CLIX reserves the right to undertake all such necessary processes/measures to enforce its rights under the Loan Agreement.

a) Additional/Overdue Interest

Delayed payment on interest or EMI shall render the Borrower liable to pay additional/overdue interest of upto 24% per annum (maximum up to contracted ROI). Additional/Overdue Interest shall be levied on delay in payments of the EMI or PEMI due to CLIX beyond the specified due dates.

b) Recovery of over dues shall be governed by the Loan Agreement (and any other document) executed between the Borrower and CLIX and as per the applicable Law.



8. Customer Services

- i) Customer Service Queries including requirement of documents can be addressed to us through the following channels:

Write to us via our website: www.clix.capital or mail us at:

CLIX Housing Finance Limited,

6th Floor, Good Earth Business Bay II,

Sector 58, Gurgaon (Haryana)- 122102,

- ii) Contact our Customer Service Officer at your nearest branch within the working hours for:

- a. Photo Copies of documents, which can be provided in 7 - 10 working days from date of placing request. Necessary administrative fee shall be applicable if documents collected beyond due date of release of documents.

CLIX may disclose any information/documents relating to the borrower to any third party for credit verification, regulatory or promotional purpose. Also CLIX may send SMS to your mobile/e-mail you for information & updates pertaining to your loan account and any other products or services being offered/introduced by CLIX and/or its group companies.

9. Grievance Redressal: There can be instances where the Borrower is not satisfied with the services provided. To highlight such instances & register a complaint the Borrower may follow the following process:

Contact Particulars of our Contact Center

Call us on 0120 646 5400 between 9:30 am and 6:30 pm from Monday to Saturday and our team will be happy to assist you or you may drop us an email at hello@clix.capital (Please mention your loan account number and contact number in the subject line)

Level 1 Escalation: In case you are not satisfied with the response from our Customer Care/Helpline, you can e-mail us at head.services@clix.capital

Level 2 Escalation: If case you are still not satisfied and want to raise further, you may write an e-mail to our Nodal Officer at nodalofficer@clix.capital

Alternatively, you can also write to the below address:

Grievance Redressal Officer/ Principal Nodal Officer

6th Floor, Good Earth Business Bay II, Gurgaon - 122102 Haryana, India

Complaint Redressal Cell of National Housing Bank

If the complaint/dispute is not resolved within a period of one month or is dissatisfied with the response received, the complainant may approach the Complaint Redressal Cell of National Housing Bank. The details of the complaint redressal cell are given below:

Complaint Redressal Cell

Department of Regulation & Supervision

National Housing Bank, 4th Floor, Core 5A

India Habitat Centre, Lodhi Road

New Delhi – 110003

You can also reach out to National Consumer Helpline at 1800 114 000. For further details visit <https://consumerhelpline.gov.in/>

Grievance Registration & Information Database System (GRIDS) for Clix Housing

The complainant may approach the Complaint Redressal Cell of National Housing Bank by lodging its complaints in online using the link <https://grids.nhbonline.org.in>

10. Fee and Charges

As detailed in the list below:

Sr. No.	Name of the Product/Service	Name of Fee/Charge Levied	When Payable	Frequency	Amount in Rupees
1	Fee for Housing/Extension/Improvement/ Refinance (Balance Transfer)/ Plot purchase + construction loans for Salaried, Self Employed Professionals & Non-professionals	Processing Fee	At Application	Once	Upto 2.00% of the loan amount + taxes and statutory levies and charges, as may be applicable from time to time
2	Fee for Top up Loan	Processing Fee	At Application	Once	Upto 2.00% of the loan amount + taxes and statutory levies and charges, as may be applicable from time to time.
3	Fee for Loan Against Property/ Non Residential Premises Loans	Processing Fee	At Application	Once	Upto 3.00% of the loan amount + taxes and

					statutory levies and charges, as may be applicable from time to time.
4	Expenses to cover costs	Incidental charges	On incurring expenses		Incidental charges and expenses are levied to cover the cost, charges, expenses and other monies as per actual applicable to a case.
5	Statutory Charges	CERSAI	On disbursement/ change of security	Once	As per charges levied by CERSAI
6	Statutory Charges	Stamp Duty/ MOD/ MOE	On Fixing of Disbursement	Once	As applicable in the respective State
7	Switch to Lower rate in Variable Rate Loans (Housing/ Extension/ improvement/Refinance (Balance Transfer)/Plot purchase + construction)	Conversion Fee	On Conversion	On every Spread change	Upto 0.50% of the Principal Outstanding and Undisbursed amount (if any) at the time of Conversion + taxes and statutory levies and charges, as may be applicable from time to time
8	Switching from Fixed to Variable Rate Loan (Housing/ Extension/ improvement/Refinance (Balance Transfer)/Plot purchase + construction) (Under the Combination Rate Product)	Conversion Fee	On Conversion	Once	Upto 1.50% of the Principal Outstanding and Undisbursed amount (if any) the time of Conversion + taxes and statutory levies and charges, as may be applicable from time to time

9	Switch from Fixed rate to Variable rate (Under the pure Fixed Rate product)	Conversion Fee	On Conversion	Once	1.75% of the Principal Outstanding and Undisbursed amount (if any), at the time of conversion + taxes and statutory levies and charges, as may be applicable from time to time
10	Switch to Lower Rate (Non – Housing Loans/Top-up)	Conversion Fee	On Conversion	On every spread change	Upto 1.50% of the principal outstanding and undisbursed amount (if any) + taxes and statutory levies and charges, as may be applicable from time to time
11	ACH/Cheque/ECS Dishonor Charge	Miscellaneous Receipts	On Dishonor	On every Dishonor	Rs 500/- per Dishonor + taxes and statutory levies and charges, as may be applicable from time to time
12	Photo Copy of Documents	Miscellaneous Receipts	Event	On every request	Upto Rs 500/-per request + taxes and statutory levies and charges, as may be applicable from time to time
13	Issue of duplicate No dues Certificate	Miscellaneous Receipts	Event	On every request	Rs 500/- per request + taxes
14	Upfront Non-Refundable Processing Fee	Processing Fees	At Application	Once	Rs 5000/- + taxes

Note:

- a) Stamp Duty applicable on Memorandum of Deposit (MOD) may vary depending on location and may be charged in addition to the processing fee.
- b) Fee on account of external opinion from advocates/ technical valuers, as the case may be, is payable on an actual basis as applicable to a given case. Such fees is payable directly to the concerned advocate/ technical valuer for the nature of assistance so rendered.
- c) Incidental charges & expenses are levied to cover the costs, charges, expenses and other monies that may have been expended in connection with recovery of dues on account of the non-performance of the loan.

CLIX retains the right to alter any charges or fees from time to time or to introduce any new change or fee as it may deem appropriate with due intimation to the borrower.

CLIX 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 be required from time to time without any notice to the borrower. The Most Important Terms and Conditions mentioned above are an indicative list of Terms and Conditions of our loan products. The 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. For an exhaustive list of Terms and Conditions of our loan products, please refer to our website www.clix.capital.

The above terms and conditions have been read by the borrower/s / read over to the borrower and have been understood by the borrower/s.

Signature or Thumb impression of Borrower/s

Authorized Signatory of CLIX

*** The End***

