

Rajouri Hire Purchase Finance Pvt td
Most Important Terms & Conditions

(Reviewed and Approved by Board at its meeting held on 01/01/2025)

1. Product

1.1 Product Offering and Purpose of Loan

Loan is sanctioned on the basis of a combination of factors including repayment capacity, collateral security, past and present credit history, and other risk parameters. Borrower(s) should refer to the Loan Agreement for the specific loan amount sanctioned.

Rajouri Hire Purchase Finance ("RHPF") offers the following loan product:

Loan Against Property (LAP): Loans against pre-owned residential/commercial property, to be utilized for purposes such as business expansion, asset acquisition, personal/family need, medical treatment, education, or other legitimate purposes. Loans will not be sanctioned for illegal, anti-social, money-laundering, or speculative purposes.

Maximum Loan (Loan to Value)

LAP: Loan shall be sanctioned up to a maximum of 85% of the assessed value of the property under proposal, depending on the nature, type, and possession status of the property.

1.2 Rate of Interest

Rajouri Hire Purchase Finance is a non-banking finance company (NBFC) which offers loans against property at a fixed rate of interest. The applicable rate of interest is determined at the time of sanction, based on the borrower's credit profile, loan amount, tenure, and the nature and value of the security offered, and is disclosed to the borrower in the Sanction Letter and Loan Agreement prior to disbursement.

The fixed rate of interest remains constant for the tenure of the loan and is not linked to any external or internal benchmark rate, and is therefore not subject to periodic reset. Consequently, the EMI amount determined at sanction remains unchanged for the full tenure of the loan, save for the exceptions below.

Notwithstanding the fixed nature of the rate, RHPF reserves the right to revise the rate of interest applicable to a specific borrower's account, at its sole discretion, only in the following circumstances:

- Material deterioration in the borrower's credit performance, bureau score, or risk category.
- Deviation in end-use of funds from the purpose declared at the time of availing the loan.
- Depreciation in the value of the security, or failure to create/perfect security in favour of RHPF.
- Default in payment of EMIs/dues, or any Event of Default as defined in the Loan Agreement.
- Any change in applicable law or regulatory directive requiring such revision.

Any such revision shall be limited to [XX] basis points per instance and shall be intimated to the borrower via email, RHPF's website, or such other means as RHPF deems fit, along with the effective date and resulting impact, if any, on EMI and/or tenure. Borrowers wishing to reschedule repayment terms may submit a request with the necessary documentation; rescheduling is subject to eligibility, repayment capacity, and RHPF's conditions in line with applicable law.

Interest Rates (as applicable)

Product	Interest Rate (Fixed)
Loan Against Property (LAP)	[24% p.a. fixed, onwards]

1.3 Basic Eligibility Criteria

- Borrower age should not exceed [65] years at the time of loan maturity.
- The Borrower should have the earning/financial capacity to pay Equated Monthly Installments (EMI) along with other applicable charges without failure.
- The mortgaged property must be absolutely clear and marketable, free from encumbrances, and enforceable under the SARFAESI Act (where applicable).

1.4 Loan Tenure

Loans are presently offered for a maximum period of up to 15 years for LAP, subject to the age of the applicant(s), acceptable credit norms, customer risk profile, and age of the property.

1.5 Fee and Other Charges

Particulars	Rates/Amount
Processing Fees	2% onwards of loan amount
Legal opinion, SRO search, ROC search and technical valuation fee	INR
Repayment dishonor charges (cheque/NACH returned/non-payment of EMI)	INR
Penal charges — payment defaults	% per annum on outstanding EMI/Pre-EMI
Penal charges — other defaults/Event of Default	% per annum on outstanding loan amount
Penal charges — KYC/Re-KYC non-compliance	INR to p.m., capped at % p.a. on principal outstanding
Charges for physical statement of account/amortization schedule	INR /-
Foreclosure statement charges	INR /- (Nil if requested once per quarter)
List of documents	INR /- (Nil if requested within initial 6 months of first disbursement)
Charges for non-collection of property documents beyond 30 days of full repayment	INR /- per month or part thereof
Retrieval charges for copies of loan/property documents in RHPF custody	INR /-
Stamping charges of loan agreement and other legal documents	To be borne by the borrower, as per actual, subject to state laws
Database admin fee (including applicable taxes)	INR /-
Repayment mode/account swapping charges	INR /-
Registration charges for ECS mandate (loan repayment)	NIL
Complaint handling charges	NIL

All applicable fees and charges are subject to applicable taxes including GST, payable in addition to the fees/charges. All fees and charges are payable as per the rates published on the company's website.

2. Security/Collateral for the Loan

The Borrower shall be liable to create/perfect security in favour of RHPF by way of execution of a Memorandum of Entry for deposition of title deeds (MOE), Mortgage Deed, or Registered MOE on the immovable property (as specified in loan documents), depending on the title flow/nature of transaction and applicable local laws. A Declaration/Undertaking from the property owner(s) for deposition of title documents shall also be executed in favour of RHPF, to its satisfaction. The mortgage created over the immovable property in favour of RHPF shall be registered with CERSAI, as per applicable guidelines.

3. Insurance of the Property/Borrowers

RHPF may facilitate Life and Non-Life insurance cover for interested customers through certain insurers. Insurance is a matter of solicitation and is optional; however, the Borrower(s) are obliged to maintain insurance cover as per the provisions of the Loan Documents. The Borrower(s) may keep life insurance equivalent to the loan outstanding at any point during the pendency of the loan, with RHPF as the sole beneficiary.

4. Conditions for Disbursement of the Loan

Disbursement shall be made in lump sum or suitable installments, as decided by RHPF, considering the needs/progress and nature of the transaction being financed. All disbursement payments shall be made by crossed account-payee cheque, RTGS/NEFT, or Demand Draft.

The loan facility may be reappraised on legal, technical, and financial terms before or during disbursement, and RHPF may hold, suspend, downsize, cancel, or recall the loan facility if necessary in its interest. RHPF shall not disburse any loan unless the conditions in the Sanction Letter and Loan Agreement are satisfied, including but not limited to:

- The Borrower must fulfil RHPF's creditworthiness requirements.
- Execution of the loan agreement and ancillary documents.
- Submission of NACH or any other applicable clearing system for repayment of instalments.
- Creation of security in favour of RHPF.
- Utilization of disbursement as per the specified end use.
- Disclosure of every material fact that may affect the loan proposal.

5. Repayment of Loans & Interest

Repayment shall be made through EMIs or pre-EMIs comprising principal and/or interest, as per the loan documents, through NACH or any other method specified by RHPF. The borrower's liability shall be extinguished only upon full repayment of the outstanding loan amount together with all monies (including interest, penal charges, prepayment charges, costs, and expenses) accrued, with the outstanding balance confirmed as NIL by RHPF in writing.

6. Recovery of Overdue

It is the borrower's duty to repay the loan with applicable interest and all dues/charges/fees per the agreed terms. In the event of default, RHPF reserves the right to recover dues through legal and permissible means, including reminders via telephone, email, courier, SMS, and/or third parties appointed for collection. Collection methodology may include:

- Tele-calling to notify the borrower of the missed due date and request payment.
- Field collection by RHPF employees or authorized representatives, with a valid receipt issued for any payment collected.
- Legal action based on the circumstances of each delinquent account, in line with RHPF policy and applicable law.

7. Annual Outstanding Balance Statement

RHPF will issue the Annual Outstanding Balance Statement along with the Annual Income Tax Certificate for the preceding financial year to all LAP borrowers in the first quarter of every financial year.

8. Pre-payment

RHPF [does/does not] charge prepayment/foreclosure charges from individual borrowers, with or without co-obligant(s), on prepayment or foreclosure of fixed-rate loans availed for purposes other than business. Any prepayment shall be made and accepted as per RHPF's policy, rules, and applicable statutory/regulatory guidelines in force at the time of prepayment. For details, refer to the prepayment link on RHPF's website: **[[website URL]]**

9. Miscellaneous

Return of Documents & Issuance of No Due Certificate (NDC)

Once a loan account is fully repaid and closed, the borrower is entitled to a NDC. Property/security documents, along with any documents submitted by guarantor(s), will be released within 30 days of full and final repayment, to RHPF's satisfaction. Documents may be collected from the branch where the loan was serviced or any other RHPF branch.

Statement of Account

Borrowers SOA can be obtained on request from the nearby branch.

Liability of Borrowers and Guarantors — Joint and Several

Where the loan is provided to more than one Borrower, the liability of the Borrowers (along with Guarantors) to repay the loan with interest and all other amounts, and to observe the terms of the Agreement, is joint and several.

Credit Information Bureau

RHPF is authorized to make enquiries with any Credit Information Bureau, obtain Credit Information Reports, and disclose loan-related information to any Credit Bureau approved by the Government of India or RBI, without specific notice to the borrower.

Right to Inspect Property

RHPF or its authorized representative shall have free access to the mortgaged property to inspect its condition and ensure proper utilization of the loan.

Validity of Sanction

The sanction shall be available to the Borrower for a maximum period of 30 days from the date of the Sanction Letter. During this period, the loan facility will be available on demand.

10. Customer Service

- Notice board display at branches covering customer services, loan products, FPCs, KYC guidelines, fees & charges, per regulatory guidelines.
- Website: website URL — customer information available 24x7.
- Branch visiting hours: Monday to Friday, 10.30 am to 6.30 pm (except holidays)

Indicative Timelines for Common Requests

- Loan account statement — 7 working days from date of request.
- Photocopy of title documents — 7 working days from date of request.
- Foreclosure statement — at least 10 working days from date of request; foreclosure accepted between the 3rd and 24th day of the month.

11. Grievance Redressal

Customers may lodge complaints at the branch. Where a complaint is received in writing, RHPF will endeavor to acknowledge/respond within a week; phone complaints will be issued a complaint reference number. RHPF will send a final response, or explain the need for more time, within 30 working days of receipt.