

# MITC

## Most Important Terms & Conditions (MITC)

### Agreed to between

Name of the borrower  
 Name of the Co-Borrower  
 And Wood Capital Finance Limited (WCFL)  
 Are mentioned below

Loan Account No. (LAN):

To be filled & Explained by Wood Capital Finance Limited Loan Officer at Loan Agreement Signing

<b>1. Loan Amount</b>	
<b>2. Interest Rate</b>	Floating/Fixed
a) Type	As per the prevailing PLR
b) PLR on Sanction Date	As per the terms of the Loan
c) Interest Chargeable(PLR +/- Spread)	NA
d) Moratorium/Subsidy	NA
e) Date of reset of interest	Letter/Email/SMS
f) Mode of communication of change in Interest Rates	
<b>3. Instalment Type</b>	Instalment
<b>4. Loan Tenure</b>	As per terms of the loan
<b>5. Repayment Details</b>	
a) Number of Instalments	As per terms of the loan
b) Instalment Amount	As per terms of the loan
c) Due date	As per terms of the loan
d) Repayment Mode	PDCs/ACH-Mandate
<b>6. Purpose of Loan</b>	As per the terms of the loan
<b>7. Fees and Charges</b>	
1. On application	As per the State laws
a. Login Fees (Non-Refundable)	Rs 2500 + GST @ 18%
b. Project Appraisal Charges	As per terms of the loan
2. During the term of the loan	
a. CERSAI Charges	NIL
b. MOE Charges (Charges for stamp duty and registration of Memorandum of Equitable Mortgage)	As Per State Laws
c. Document Charges (SOA/LOD/Outstanding Letter)	
3. (i) foreclosure charges on Home/Commercial/Top-up/Plot loans	As per terms of the loan
(ii) foreclosure charges on LAP loans	As per terms of the loan
4. Conversion Charges	As per terms of the loan
<b>5. Penalty for delayed payments</b>	
a. Pre-EMI/EMI bounce charges	As per terms of the loan
b. Default Penalty	As per terms of the loan
c. Additional Interest	As per terms of the loan
<b>6. Security/Collateral for the Loan</b>	As per terms of the loan
a) Property Details mortgaged to WCFL	As per terms of the loan
b) Guarantor Details	As per terms of the loan
c) Other securities if any	

**7. Insurance of the property /borrower, if any:** If any insurance is taken by the borrower for which the borrower also avails a loan, the amount of the insurance loan taken by the borrower will be added to the Loan amount payable and accordingly the EMI will also change. Detailed features of the insurance policy are given in the policy documents provided by the insurer.

**8. Disbursement of the loan shall commence after:**

- Submission of all relevant documents as mentioned by WCFL in the sanction letter/loan agreement.
- Payment of own contribution by the Borrower (total cost of flat less the loan amount), as specified in the sanction letter.

**9. Repayment of the loan will start during the construction phase:**

- a. "Floating Rate of Interest" means the rate of Interest applicable on the loan, which is linked to the prime lending rate of Wood Capital Finance Limited (WCFL-PLR) and is subject to review by WCFL based on the prevailing lending rate in the market and the continuous assessment of credit worthiness of borrower indicated by a "risk rating". The difference between the WCFL-PLR and the floating rate of interest on your loan is called "spread" or "offset".
- b. WCFL-PLR is dependent on the interest rates prevailing in the market, and may therefore increase or decrease depending on prevailing interest rates in the market. WCFL-PLR shall be updated on [www.woodcapital.in](http://www.woodcapital.in) ("Website") for your information. If there are any changes that impact the interest rate of your loan, it will be informed to you in writing prior to the month of taking effect.
- c. WCFL will charge interest called as pre-equated monthly instalments or "PRE-EMI interest" (PEMII) only on the amount disbursed as loan at such time. For instance, if the total loan amount sanctioned is ₹10 lakhs, but the amount disbursed is only ₹4 lakhs, Pre-EMI interest will be charged on ₹4 lakhs only.
- d. Payment of equated monthly instalments (EMI) shall commence after the loan amount is completely disbursed. The EMI will comprise of the principal repayment and the interest calculated on the outstanding principal. Interest shall be calculated on a monthly reducing basis.
- e. PEMIIs and EMIs may be repaid through post-dated cheques (PDCs), electronic transfer (NEFT) or the electronic clearing service (ECS) method, by the date mentioned in the sanction letter every month.

**10. Recovery of Over Dues:**

1. "Additional Interest" shall be charged on delay in payment of the EMI or PEMII or any other amounts due to WCFL beyond the specified due dates. Additional interest will be charged at the prevailing fixed/floating interest rate from the due date until payment is made to WCFL on the amount that is overdue. Additional Interest shall be payable in the event the payments are delayed beyond a further grace period of seven (7) days from the Due Date of Borrower's Due  
For e.g., if a Pre-EMI payment is made on 14th instead of the due date (4th), Additional Interest will be charged on the Pre-EMI amount for the period of 10 days at the same rate of interest that is applicable on the loan.

2. On occurrence of any event of default as mentioned in the loan Agreement ("Event of Default"), all outstanding amounts owed by the Borrower to WCFL shall become payable forthwith & WCFL reserves the right to undertake all such necessary processes to enforce its rights under the loan agreement.
3. Payment Default: In the event of any delay in the payment of Instalments, PEMII or any other amounts due and payable on Due Date/s (unpaid amount), the Borrower shall pay Penal Charges @ 36% per annum on the unpaid amount from the Due Date to the date of actual payment of such unpaid amount in full to the satisfaction of the Company.

11. WCFL will issue an annual outstanding statement reflecting your repayments and current outstanding as at 31st March every year on or before 31st May.

## **12. Customer Services:**

1. Customer Services:
  - Contact our Customer Service Officer at your nearest branch between 10 AM to 6:30 PM
  - Call our Toll Free Number: 01204100456
  - E-mail: [customer.care@woodcapital.in](mailto:customer.care@woodcapital.in)
  - Write to us at:  
Wood Capital Finance Ltd. Ansal Plaza, Corporate Suites 3FCS#15, Sector-1, Vaishali, Ghaziabad. 201010,
2. Documents can be provided as per the enclosed schedule:
  - Loan Account Statement can be provided in 2 working days from date of placing request through any of the above channels.
  - Copies of title documents can be provided in 7 working days from date of placing request.
  - Original documents will be returned within 30 working days from date of closure of loan.
  - LOD and Outstanding Letter will be provided within 21 days from the date of initiation.

**13. Grievance Redressal:** Customers may raise their queries through the below mentioned channels:

### **Level-1**

You can contact the nearest physical branch OR alternatively can call at 01204100456 OR write to us at [customer.care@woodcapital.in](mailto:customer.care@woodcapital.in) for any queries/complaints. Our Branch Manager or Customer Service Team would resolve it within 7 working days from the date of receipt of the complaint.

### **Level – 2**

In case we have not met your expectations at Level 1, you can escalate it to the Central Customer Service Team at the following email Id and we would ensure your issue/concern is resolved within 15 working days from the date of escalation or your issue.

Email id – [query@woodcapital.in](mailto:query@woodcapital.in).

### **Level- 3**

In unlikely scenario where you are not satisfied with resolution provided to you at Level-2, you can escalate the complaint to our Grievance Redressal Officer who would ensure that your issue is resolved to your satisfaction within 30 working days of receipt of the complaint in the Corporate Office. You can connect us at the below mentioned address and email id:-

Mr. Pankaj Jaiswal (Grievance  
Redressal Officer) Wood Capital  
Finance Limited  
Wood Capital Finance Ltd. Ansal Plaza, Corporate Suites 3FCS#15, Sector-  
1, Vaishali, Ghaziabad. 201010  
Phone: 9821138944

Email: [complaints@woodcapital.in](mailto:complaints@woodcapital.in)

It is hereby agreed that for detail terms and conditions of the Loan, the parties hereto shall refer to and rely upon the terms contained in the Sanction Letter and the loan transaction documents ("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.

The above terms and conditions have been read by the borrower/s / read over to the borrower by Shri/Smt./Km. of WCFL and have been understood by the borrower/s.

<b>Signature or Thumb impression of the Borrower/s</b>	<b>Authorized Signatory of WCFL</b>
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