

NHB(ND)/ROD/HFC/LRS/17/2004  
April 15, 2005

<< To all eligible Housing Finance Companies >>

Sir,

**Refinance Scheme as applicable to HFCs, 2003  
Reduction in Individual Housing Loan Size**

Kindly refer to our circular no. NHB(ND)/ROD/HFC/LRS/01/2003 dated February 20, 2003 wherein we had forwarded to you salient features of the captioned scheme and all subsequent circulars in this connection.

2. It has been decided to reduce the maximum individual housing loan size eligible for NHB refinance from the existing Rs.1 crore to Rs.50 lakhs w.e.f. **1<sup>st</sup> July, 2005**. Therefore, only individual housing loans upto Rs.50 lakhs would be eligible for inclusion in the refinance claims sent to NHB on or after 1<sup>st</sup> July, 2005.

3. It may kindly be noted that w.e.f. **1<sup>st</sup> July, 2005**, all refinance claims are required to be submitted in the revised claim form **ROD-HFC-CL-LT-01**.

4. All other provisions of the scheme and modifications thereafter shall remain unchanged.

5. The above provisions may please be incorporated in your copy of the scheme.

6. Kindly acknowledge receipt.

Yours faithfully,

Assistant General Manager  
Refinance Operations Department

**FORMAT OF APPLICATION FOR DRAWING REFINANCE**

Refinance Operations Department,  
National Housing Bank,  
Core 5A, India Habitat Centre,  
Lodi Road, New Delhi-110 003.

Sir,

**Refinance Assistance to Housing Finance Companies (HFCs)  
for their lending for Housing**

<b>Year</b>	<b>2005-06 (July - June)</b>
<b>Index no. of claim *</b>	(LT - 05-06) - ____

1.	Loan size for which refinance is being claimed [tick (√) any one option] (a) Loans upto Rs.15 lakhs* given in rural areas and eligible for refinance under Golden Jubilee Rural Housing Refinance Scheme, 1997 (GJRHRS) <i>(*applicable in respect of loans disbursed by the HFC on or after 18-11-2004. For loans disbursed by the HFC before 18-11-2004, earlier ceiling of Rs.10 lakhs shall apply).</i>	<input type="checkbox"/>
	(b) Loans upto Rs.50 lakhs, other than (a)	<input type="checkbox"/>
2.	Name of Housing Finance Company	
3.	Year of Claim	
4.	Limit Sanctioned for the Year	
5.	Limit Utilized	
6.	Limit Available	
7.	Amount of Housing Loans outstanding in the books of the company as on _____	
8.	Amount under Present Claim	
9.	Existing / Prospective	
10.	No. of Loan Accounts against which refinance is being claimed under the present claim <i>(To write NA in case refinance is being claimed for prospective housing loans)</i>	
11.	Scheme (Regular / GJRHRS)	
12.	Interest Type Opted (Fixed / Floating)	
13.	Duration of Refinance (Years)	

14. We undertake that :

- In case of refinance claimed for disbursing prospective housing loans, all amounts drawn by us will be backed by individual housing loans within a period of three months from the date of release by NHB.
- All information/statements as may be required by NHB from time to time shall be submitted promptly.
- The housing loans granted/to be granted to the constituents have been/will be utilised by them for the purpose for which the loans have been granted.

- d) The housing loans covered under NHB refinance are classified as Standard Assets as defined under HFC (NHB) Directions, 2001 and has not been financed/refinanced by any bank/institution.
- e) The loan disbursed in rural areas for which refinance is being sought under the Golden Jubilee Rural Housing Refinance Scheme has been properly classified and the location of the dwelling unit is as covered by the 1991 census.
- f) The refinance sought is in respect of housing loans granted as per the eligibility criteria prescribed under the captioned scheme and the proposal conforms to the general policy and principles laid down and communicated to us from time to time, by NHB.
- g) We will properly identify all loans for which financial assistance is obtained from NHB and maintain a list of all such loans. All information pertaining to such accounts will be kept up-to-date. Individual housing loans once flagged against NHB's refinance will never be changed without prior sanction of NHB as long as they are in the books of HFC and they will be distinctly identifiable. List of such book debts would be submitted to NHB on demand. Further, the branches will be having all the NHB refinanced loans at their end for easy identification during inspection.

15. We undertake to repay the refinance as per the repayment schedule furnished by NHB.

16. The refinance amount may please be paid in to our current account No. \_\_\_\_\_ maintained with \_\_\_\_\_ [Name of the Bank/Branch/ Place],

Yours faithfully,

Place :

Date :

Authorised Signatory

#### Note

- i. \* Numerical serial no. of the present claim is to be entered. It may be noted that index no. of claim will be a running series starting from 1 to be reset at the beginning of every year. Separate series are required to be maintained in respect of claims under the Regular and Short Term Schemes. **e.g.** If three other claims under the regular scheme have already been sent to NHB during the year 2005-06 (July to June) and the present claim is the fourth claim of the year, the Index no. of claim should be entered as **(LT - 05-06) - 4**. Claims made under the Regular and GJRHRS schemes will carry the same running series.
- ii. Separate applications are required for refinance of loans under Golden Jubilee Rural Housing Refinance Scheme and for other loans.
- iii. Separate applications are required for refinance on floating and fixed rate of interest and for different repayment period.
- iv. Separate applications are required for refinance in respect of existing loans and prospective loans.
- v. Rural area is the area comprised in any village including the area comprised in any town, the population of which does not exceed 50,000 as per the 1991 census.