

File Name: circular202

NHB(ND)/ROD/HFC/LRS/03/2003
July 18, 2003

<< Housing Finance Companies >>

Dear Sir

Refinance Scheme as applicable to Housing Finance Companies, 2003

Kindly refer to our circular NHB(ND)/ROD/HFC/LRS/01/2003 dated February 20, 2003 introducing the captioned scheme.

The captioned scheme provides the facility of availing prospective refinance with the condition that the amounts drawn for prospective housing loans will be fully backed by individual housing loans within a period of three months from the date of release.

In this context, the housing finance companies will henceforth be required to furnish a certificate of utilisation in the prescribed format NHB-ROD[HFC]-10 within three months from each release of prospective refinance. The details of the individual housing loans created by such prospective refinance will be included in the statement of book debts to be submitted to NHB in the prescribed format NHB-ROD[HFC]-06 as on 30th September and 31st March every year.

All other provisions of the scheme shall remain unchanged.

Kindly acknowledge receipt.

Yours faithfully,

Sd/-

Deputy General Manager
Refinance Operations Department

Encl. : NHB-ROD[HFC]-10

**FORMAT OF UTILISATION CERTIFICATE IN RESPECT OF
REFINANCE FOR PROSPECTIVE LENDING**

Refinance Operations Department,
National Housing Bank,
Core 5A, India Habitat Centre,
Lodi Road, New Delhi - 110003

Sir,

Refinance Assistance for Housing Finance Companies - 2003

..... (Name of HFC) has been sanctioned refinance limit of Rs..... for the year 20..-.. (July to June) out of which an amount of Rs..... has already been availed by us.

We had claimed the following refinance for prospective loans :

Date of Release	Amount released under prospective loans (Rs.)

At the time of release, we had undertaken that all refinance drawn by us under the said claim will be backed by individual housing loans within a period of three months from the date of release by NHB.

We now confirm and certify that the above amount of Rs. has been fully utilised for advancing individual housing loans. These housing loans have been duly flagged for NHB refinance and can be identified from our records. The details of these loans will be included in the statement of book debts which will be submitted to NHB as on 30th September and 31st March every year as per the format NHB-ROD[HFC]-06.

Yours faithfully,

Authorised Signatory

Place :

Date :

Note : This certificate must be sent to NHB within 7 days of the end of three month period from the date of release of refinance for prospective loans.