



Refinance Booklet

for

Scheduled Commercial Banks

w.e.f. 01-07-2015

PART A

GENERAL TERMS & CONDITIONS

Introduction

- 1.1 The National Housing Bank (NHB) offers refinance assistance to Scheduled Commercial Banks (SCBs) in respect of their housing loans to individuals as also for their loans to other institutions for housing finance.
- 1.2 Loans against property (i.e. loans given against the security of house property but for purposes other than construction / purchase / repairs / upgradation / extension) are not eligible for refinance.
- 1.3 NHB currently has the following refinance schemes in operation for SCBs :

No.	Scheme	
	Full Name	Short Name
1.	Regular Refinance Scheme	RS
2.	Rural Housing Fund	RHF
3.	Urban Housing Fund	UHF
4.	Special Urban Housing Refinance Scheme for Low Income Households	U-LIH
5.	Special Refinance Scheme for Flood Affected Areas of Jammu & Kashmir	J&K Scheme
6.	Refinance Scheme for Construction Finance for Affordable Housing	RCF

- 1.4 It may be noted that the rules and policies mentioned in this booklet apply only to refinance released under these schemes and not to refinance availed by SCBs earlier under any old refinance schemes which continue to be governed by the respective rules and policies.

General Terms & Conditions Applicable to SCBs under All Refinance Schemes of NHB

2. Eligibility Criteria

- 2.1 SCBs fulfilling the following criteria will be eligible to draw refinance from NHB :
 - (i) Having Net Non Performing Assets to Net Advances ratio of not more than 2.50%
 - (ii) having Capital Adequacy Ratio of 9% (as per the norms prescribed by Reserve Bank of India)
 - (iii) been profit making for the preceding two years
- 2.2 The SCB will have to attain the minimum stipulated rating to be eligible for financial assistance from NHB. For this purpose, NHB has developed an internal credit rating model to determine the eligibility for financial assistance for the SCBs.

3. Extent of Refinance

Refinance from NHB will be available to the extent of 100 per cent of housing loans sanctioned and disbursed by the SCBs for acquisition / construction of new housing units and for upgradation / major repairs, in accordance with the provisions of the respective refinance scheme.

Refinance from NHB will also be available to the SCBs in respect of their term loans disbursed to the following categories of borrowers :

- HFCs
- ACHFS
- ARDBs (towards their rural housing loans)
- Housing Boards
- Public Housing Agencies
- Private Builders and Developers

4. Tenure of Refinance

4.1 The refinance will be available for a period of not less than 1 year and not exceeding 15 years (5 years in case of bullet repayment of principal). The SCBs will have the option to choose the repayment period as per their requirements.

4.2 Minimum and maximum tenures under the different refinance schemes will be as laid down under the respective schemes, subject to the tenures mentioned in paragraph 4.1 above.

5. Repayment of Refinance

5.1 Repayment of Principal - The principal can be repaid either on quarterly basis or in one bullet instalment at the end of the term. In case of quarterly repayment option, the repayment of principal will start after one clear calendar quarter from the date of disbursement. The maximum tenure of refinance in case of bullet repayment would be 5 years.

5.2 Payment of interest - The interest is to be paid on quarterly basis. Payment of interest will commence from the quarter starting immediately after the disbursement.

5.3 The due dates of payment of interest and principal will be informed to SCBs in the repayment schedule after each release of refinance.

6. Prepayment

6.1 The refinance availed by the SCBs can be prepaid without any prepayment charge subject to the fulfilment of all of the following conditions :

- Such refinance is availed under Rural Housing Fund, Urban Housing Fund, Special Urban Refinance Scheme for Low Income Households, or under Regular Refinance Scheme at concessional rates,
- The SCB has also received the said amount from the ultimate borrowers under these schemes, and
- The prepayment is made not more than once in a quarter after giving two weeks' notice.

6.2 In all other cases, prepayment would be accepted from the SCBs upon payment of prepayment charges as stated below and subject to the SCB giving two months' notice in writing :

Ageing (time elapsed since disbursement)	Prepayment Charges
Upto 1 year	1.0% of amount to be prepaid
More than 1 year	0.5% of amount to be prepaid

6.3 The SCB will be required to furnish full details about the refinance account against which prepayment is being made. In the absence of such details the prepaid amount will be credited to the refinance released earliest and outstanding on 'first in first out' basis. The size of instalment as originally fixed at the time of release will not be altered. Consequently, the last instalment will be reduced and wherever necessary the period of repayment would get reduced.

7. Security

7.1 Security to be obtained from Individual Beneficiaries

- (i) SCBs are required to follow security and margin in respect of their direct housing finance as approved by their board in conformity with the guidelines in this regard issued from time to time by the Reserve Bank of India.
- (ii) The credit risk of the primary loan will be fully taken by the SCB and the refinance sought from NHB is repayable irrespective of the primary loan account remaining regular or otherwise.

7.2 Comfort for refinance

SCBs availing refinance are required execute one-time Memorandum of Agreement and Letter of Authority authorizing NHB to debit, in case of default, their current account maintained with the Reserve Bank of India.

8. Rate of Interest

8.1 The interest on refinance will be compounded monthly and payable quarterly.

8.2 Refinance assistance will be provided either at fixed or floating rates of interest, depending on requirements and the provisions of the respective refinance schemes.

8.3 The interest rate charged to the SCB will be as prevailing on the date of disbursement and will depend on the internal credit rating assigned to it by NHB, and repayment period sought under refinance.

8.4 Conversion of Fixed Rate Loans to Floating Rate Loans and vice versa

In the event an SCB wants to convert the outstanding loans from fixed rate structure to floating or vice versa, the following rules will apply :

- There will be a levy of 0.50% of the loan outstanding on conversion.
- In case of conversion from fixed rate to floating rate, the applicable interest rate will be the then prevailing floating rate of interest for the term equivalent to the residual repayment period of that loan, as applicable.
- In case of conversion from floating to fixed rate of interest, the applicable interest rate will be the then prevailing fixed rate of interest for the term equivalent to the residual repayment period of that loan.
- Conversions will be done only on 1st January, 1st April, 1st July and 1st October of each year.

8.5 Reset of Interest Rate

8.5.1 NHB will have the option to reset the rates on outstanding loans on completion of such periods as may be agreed to between NHB and the SCB at the time of disbursement of refinance. The effective date of the reset will be :

- If the reset period is below 3 years - The day on which the reset period gets completed
- If the reset period is 3 years or above - The first day of the quarter immediately succeeding the quarter in which the reset period gets completed

8.5.2 The applicable interest rate will be the then prevailing fixed rate of interest for the term equivalent to the original repayment period of that loan.

8.5.3 At the time of reset, the SCB will have the option to either continue with the outstanding balance on the revised rates or to prepay the same after giving at least three working days' notice to NHB about their intention to prepay.

9. Procedure for Sanction of Refinance Limit

9.1 Refinance limits are sanctioned to the SCBs for the year (July - June). Limits remaining unutilized at the end of the year (i.e. 30th June) can be carried forward to the next year at the request of the SCB. In case the annual limit is fully utilized before the end of the year, sanction of additional limit can also be considered.

9.2 An SCB desirous of availing refinance should submit to NHB its application in the format **NHB-SCB-01** together with the necessary annexures / enclosures.

9.3 An SCB applying for refinance for the first time will be required to submit, in addition to the above, the following information :

- (a) Annual report containing Balance Sheet and Profit & Loss Account for the previous three years
- (b) Housing loans sanctioned and disbursed during the previous three years.

10. Procedure for Documentation

10.1 Once the limit is sanctioned and conveyed to the SCB through a Sanction Letter, the SCB will be required to complete the documentation for the sanctioned limit.

10.2 The documentation required to be executed can be divided into two parts :

- (i) One time documentation entered into at the time of the first sanction, comprising of :
 - Memorandum of Agreement
 - Irrevocable Letter of Authority to debit, in case of default, the SCB's current account maintained with the Reserve Bank of India.
- (ii) Documentation for each year's annual / additional limit, comprising of :
 - Acceptance of Sanction Letter (on the duplicate of the Sanction Letter)
 - Acceptance of terms and conditions of sanction on ₹100 stamp paper

10.3 Upon completion of documentation, the SCB can start drawing funds from NHB.

11. Procedure for Disbursement

- 11.1 Application for disbursement of refinance shall be made in the format **NHB-SCB-02**. The application form shall be accompanied by the applicable **Appendix** as per the requirements of the respective refinance scheme.
- 11.2 The application shall be signed by an official of the SCB duly authorized in this regard. The SCB would be required to furnish the list of authorized signatories along with their specimen signatures for NHB's records. If there is any change in the list of authorized signatories, the same shall also be informed to NHB.

12. Mode of Release

The refinance released will be routed through the current account maintained by the SCB in any NEFT enabled bank branch through RTGS. The mode of release and necessary details of the current account along with bank branch details will have to be intimated to NHB in the disbursement application **NHB-SCB-02**.

13. Mode of Repayment

- 13.1 All payments are to be made under advice to NHB, New Delhi, by way of RTGS favouring National Housing Bank in its account no. 00600350008114 maintained with HDFC Bank Limited, Nanik Motwani Marg Branch, Mumbai, having IFSC Code HDFC0000060.

- 13.2 Repayment of **principal** shall be made by the SCB to NHB as follows :

- (i) The amount of refinance availed shall be repaid to NHB in a period not exceeding 15 years by way of equal quarterly instalments, as specified by NHB.
- (ii) The due date for the repayments shall be
 - in the case of quarterly repayments - the first day of each calendar quarter (i.e. 1st January, 1st April, 1st July, and 1st October each year), or
 - in the case of bullet repayments - the repayment date as mentioned in the repayment scheduled issued at the time of disbursement
- (iii) Repayment of principal shall commence after a gap of one clear calendar quarter following the disbursal of refinance and as may be specified by NHB.
For example, if refinance is disbursed on 4th April, 2015 the first instalment of principal will fall due for repayment on 1st October, 2015, i.e. after a gap of calendar quarter July to September, 2015.

- 13.3 Payment of **interest** by the SCB to NHB shall be made as follows :

- (i) Interest to be paid to NHB on refinance, will be calculated on daily product basis and charged at monthly rests.
- (ii) For calculation of interest, a 'year' will be taken as 365 days, irrespective of whether the year is a leap year or a normal year.
- (iii) Payment of interest shall commence from the first day of the calendar quarter immediately succeeding the date of disbursal of refinance.
For example, if refinance is disbursed on 4th April, 2015 the interest on the refinance will first fall due for payment on 1st July, 2015.

(iv) The interest on the refinance will begin to accrue in favour of NHB from the date of disbursement.

13.4 If the due date for repayment of principal / payment of interest is a holiday for the Mumbai office of NHB, and the credit in respect of the amounts due is received by NHB within the **first three working days** of the quarter in which the payment is due, additional interest would not be charged. However, the SCB will pay interest on the amount due, at the applicable rates of interest for the additional days upto the day of payment to the Mumbai office of NHB. It may please be noted in this regard, that the Mumbai office of the NHB observes holidays as declared for the State of Maharashtra in terms of the Negotiable Instruments Act, 1949. It may be noted, further, that NHB observes a five-day week and that, accordingly, its offices remain closed on Saturdays and Sundays.

13.5 If the repayment of instalment and payment of interest is made before the due date, credit will be given only on the due date.

13.6 For any **delay beyond the first three working days** for the Mumbai office of NHB, the SCB will pay additional interest on the amount in default for the total period of delay, at the rate of **two per cent per annum above** the applicable rate.

13.7 The SCB shall make payments to NHB promptly on due dates, irrespective of whether or not the amount is actually recovered by it from the borrowers.

14. Other Terms and Conditions

14.1 Loans Eligible for Refinance from NHB - All housing loans covered under the scheme shall be Standard Assets as per the Reserve Bank of India guidelines at the time of claiming refinance from NHB and during the entire tenure of refinance.

14.2 Earmarking of loans for NHB refinance - The SCB will be required to earmark a pool of loans to fully cover the outstanding refinance at any point of time. NHB may verify records maintained in respect of these loans.

14.3 Inspection

The books of account, registers, and all other relevant records of the SCB can be inspected by or on behalf of NHB.

14.4 Inspection/ Audit Compliance

The SCB shall take prompt action on any findings of inspection / audit and inform the same to NHB.

14.5 Appraisal and Follow-up of Housing Loans

The SCB should have proper systems and procedures for appraisal and follow-up of housing loans, as also expert, qualified staff for the purpose and adequate arrangements for training them.

14.6 Post Disbursal Discipline

There should be proper post disbursement supervision and follow up of housing loans to ensure proper end use of funds as also timely and regular repayment of the loans.

14.7 Information from Credit Information Companies

NHB shall have the right to access, at any point of time, the information in respect of the SCB available with any of the Credit Information Companies authorized by the RBI.

14.8 Refinance Assistance at Discretion of NHB

Refinance assistance in terms of this scheme shall be available at the sole discretion of NHB and cannot be claimed as a matter of right.

14.9 NHB's Right to Modify the Scheme

NHB may, at its sole discretion, alter / modify the scheme either in respect of all eligible lending institutions or in respect of any one or group of eligible lending institutions as regards the procedure, terms and conditions, norms used while giving eligibility criteria and such other related issues.



PART B

REFINANCE SCHEMES

NHB currently has the following refinance schemes in operation for SCBs :

No.	Scheme	
	Full Name	Short Name
1.	Regular Refinance Scheme	RS
2.	Rural Housing Fund	RHF
3.	Urban Housing Fund	UHF
4.	Special Urban Housing Refinance Scheme for Low Income Households	U-LIH
5.	Special Refinance Scheme for Flood Affected Areas of Jammu & Kashmir	J&K Scheme
6.	Refinance Scheme for Construction Finance for Affordable Housing	RCF

Regular Refinance Scheme

1. **Purpose** - To provide refinance assistance in respect of housing loans extended by SCBs for :

- Construction / purchase of dwelling units
- Repairs / renovation / upgradation of dwelling units

2. **Eligible loans**

- **Loan size** - ₹20 lakhs
- **Location of property** - Any
- **Ultimate borrowers** - Any

3. **Tenure of refinance** - 1 year to 15 years

4. **Type of interest rate** - Fixed rate with resets

The interest rate will be determined at the time of disbursement based on market conditions.

5. **Concessions in interest rate**

Concession in interest rate will be available for refinance in respect of the following loans :

- Loans upto ₹10 lakhs
- Loans in rural areas (*as per 2011 Census*)
- Loans to women (where the woman is owner / co-owner of financed property)
- Loans to persons of 3rd gender (where the beneficiary is owner / co-owner of financed property)
- Loans to disabled or differently abled persons (where the beneficiary is owner / co-owner of financed property)
- Loans to persons belonging to Scheduled Castes / Scheduled Tribes (where the beneficiary is owner / co-owner of financed property)
- Loans for green housing (concession will be available where the loan is for domestic solar equipment, water harvesting, or energy efficient housing certified to save at least 18% under the NHB-KfW assessment model)

Rural Housing Fund

1. **Purpose** - To provide refinance assistance in respect of housing loans extended by SCBs to borrowers belonging to 'weaker sections' for :

- Construction / purchase of dwelling units in rural areas
- Repairs / renovation / upgradation of dwelling units in rural areas

2. **Eligible loans**

- **Loan size** - upto ₹15 lakhs
- **Location of property** - Rural area (as per the 1991 Census)
Rural area for this purpose is defined as the area comprised in any village, including the area comprised in any town, the population of which did not exceed 50,000 as per the 1991 Census.
- **Date of origination** - Loans disbursed on or after 01-04-2008
- **Ultimate borrowers** - Persons belonging to weaker sections
"Weaker section" means and includes :
 - (a) *Small and marginal farmers with land holding of 5 acres and less, and landless labourers, tenant farmers and share croppers;*
 - (b) *Women*
 - (c) *All individuals eligible for loans under Swarnjayanti Gram Swarozgar Yojana (SGSY) and Differential Rate of Interest (DRI) i.e. classified as BPL or marginally above the poverty line.*
 - (d) *Scheduled Castes, Scheduled Tribes and*
 - (e) *Persons from minority communities as may be notified by Government of India from time to time. In States, where one of the minority communities notified is, in fact, in majority, item (e) will cover only other notified minorities. These States / Union Territories are Jammu & Kashmir, Punjab, Sikkim, Mizoram, Nagaland and Lakshadweep.*
 - (f) *rural population with income upto ₹2 lakhs*

3. **Tenure of refinance** - 3 years to 7 years

4. **Type of interest rate**

Refinance under the Scheme will be extended at interest rate which shall remain fixed for the entire tenure of refinance without reset.

The interest rate will be as applicable under the Scheme at the time of disbursement.

5. **On-lending cap**

The interest rates on individual loans covered under refinance under the Scheme should not be more than the Base Rate of the SCB.

Urban Housing Fund

1. **Purpose** - To provide refinance assistance in respect of housing loans extended by SCBs in urban areas for the following purposes :

- Construction / purchase of dwelling units
- Repairs / renovation / upgradation of dwelling units
- Incremental housing

2. **Eligible loans**

- **Loan size** - upto ₹10 lakhs
- **Location of property** - Urban area (as per the 2011 Census)
- **Date of origination** - Loans disbursed on or after 01-04-2013
- **Dwelling unit** - The carpet area of the dwelling unit in respect of which the individual housing loan is extended should not exceed 60 m²

OR

the cost of the dwelling unit should not exceed ₹16 lakhs

(The conditions with regard to dwelling unit are applicable only in case of new units)

- **Ultimate borrowers** - The household income should not exceed ₹4 lakhs per annum.

3. **Tenure of refinance** - 3 years to 7 years

4. **Type of interest rate**

Refinance under the Scheme will be extended at interest rate which shall remain fixed for the entire tenure of refinance without reset.

The interest rate will be as applicable under the Scheme at the time of disbursement

5. **On-lending cap**

The interest rates on individual loans covered under refinance under the Scheme should not be more than the Base Rate of the SCB.

Special Urban Housing Refinance Scheme for Low Income Households

1. **Purpose** - Refinance assistance will be provided under the Scheme to SCBs in respect of their housing loans in the urban areas extended to low income household either directly or through intermediaries like MFIs or SHGs (having proper systems and procedures for appraisal and follow-up of housing loans including qualified staff for handling such loans to the satisfaction of the concerned SCB), for the following purposes :
 - construction / purchase of new dwelling units
 - purchase of existing dwelling units
 - repairs / renovation / extension / up-gradation of existing dwelling units

2. **Eligible loans** - Housing loans satisfying all of the following criteria would be eligible for refinance under the Scheme :
 - To individuals either directly or through intermediaries like MFIs or SHGs
 - Not exceeding ₹ 5 lakhs
 - Annual Household income not exceeding ₹ 2 lakhs
 - Beneficiaries to derive informal income
 - Disbursed on or after 25-02-2013
 - Having loan-to-value (LTV) ratio not exceeding 80%
 - Conforming to prescribed social and environment due diligence requirements
 - Extended in respect of dwelling units located in urban areas (*as per the 2011 Census*)

3. **Tenure of refinance** - 5 years to 15 years

4. **Type of interest rate**

Refinance under the Scheme will be extended at interest rate which shall remain fixed for the entire tenure of refinance without reset.

The interest rate will be as applicable under the Scheme at the time of disbursement

5. **Beneficiary**

5.1 **Income**

Persons having annual household income not exceeding ₹2 lakhs.

(Household income for the purpose of this Scheme shall mean the income of all the co-borrowers taken together. Income shall be assessed / verified by the SCBs to their satisfaction and recorded as such in their credit notes / loan files covering parameters like IIR, LTV, etc. assessing credit worthiness and affordability of the borrowers.)

5.2 **Informal Income**

The beneficiaries under the scheme must derive their income from informal sources.

“Informal Income” for the purpose of grant of housing loan under this Scheme refers to income derived from low income economic activities and that meets one of the following criteria :

- *Income derived from self-employment in any low income business, profession or occupation;*
- *Income earned from casual, temporary, irregular or multiple jobs; and/or*
- *Income derived from employment in the unorganized sector.*

6. Security to be obtained from individual borrowers

The individual housing loans may be secured either by mortgagable title over the land / property or by alternate security to the complete satisfaction of the SCB.

The credit risk of the primary loan will be fully taken by the SCB and the refinance sought from NHB would be repayable irrespective of the primary loan account remaining regular or otherwise. Further, in cases where SCB accepts alternative security for the loans under the Scheme, it is to be ensured that the borrower enjoys a minimum right of tenure in order to avoid legal challenge and loss of loans following the borrower's eviction from the property.

Special Refinance Scheme for Flood Affected Areas of Jammu & Kashmir

1. **Purpose** - To provide refinance assistance in respect of direct housing loans extended by SCBs in flood affected districts of the state of J&K for the following purposes :

- construction of new dwelling units
- acquisition of existing dwelling units
- repairs / renovation / up-gradation of existing dwelling units

The Scheme is being operated from the Rural Housing Fund (RHF) and the Urban Housing Fund (UHF).

2. **Eligible loans** - Housing loans satisfying all of the following criteria would be eligible for refinance under the Scheme :

- Direct housing loans to individuals
- Not exceeding ₹10 lakhs
- Disbursed on or after 1st October, 2014
- Extended in respect of dwelling units located in flood affected districts of Jammu & Kashmir

3. **Conditions stipulated under the RHF and UHF**

Since the Scheme is being operated under the RHF and the UHF, refinance will be available in respect of those loans where the conditions prescribed under the RHF / UHF (whichever is applicable) are satisfied.

3.1 **Rural Housing Fund**

- **Location of property** - Rural area (as per the 2011 Census)
- **Ultimate borrowers** - Persons belonging to weaker sections
"Weaker section" means and includes :
 - (a) Small and marginal farmers with land holding of 5 acres and less, and landless labourers, tenant farmers and share croppers;
 - (b) Women
 - (c) All individuals eligible for loans under Swarnjayanti Gram Swarozgar Yojana (SGSY) and Differential Rate of Interest (DRI) i.e. classified as BPL or marginally above the poverty line.
 - (d) Scheduled Castes, Scheduled Tribes and
 - (e) Persons from minority communities as may be notified by Government of India from time to time. In States, where one of the minority communities notified is, in fact, in majority, item (e) will cover only other notified minorities. These States / Union Territories are Jammu & Kashmir, Punjab, Sikkim, Mizoram, Nagaland and Lakshadweep.
 - (f) rural population with income upto ₹2 lakhs

3.2 **Urban Housing Fund**

- **Dwelling unit** - The carpet area of the dwelling unit in respect of which the individual housing loan is extended should not exceed 60 m²
OR
the cost of the dwelling unit should not exceed ₹16 lakhs

(The conditions with regard to dwelling units are applicable only in case of new units)

- **Location of property** - Urban area *(as per the 2011 Census)*
4. **Tenure of refinance** - 3 years to 10 years for new units and 3 years to 7 years for existing units
5. **Interest rate**
- Rate of interest on refinance - 6.50% p.a. fixed for entire tenure without reset
 - On-lending interest rates - The interest rates on loans covered under the Scheme should not exceed 8.50% p.a.

PART C

FORMATS

NHB-SCB-01
Application for Refinance Limit

Deputy General Manager
Refinance Operations
National Housing Bank
New Delhi - 110003

Sir,

We hereby apply for sanction of refinance limit of ₹_____ crore. The details are as under :

1.	Date		
2.	Name of Institution		
3.	Refinance Limit (tick as applicable)	Annual	
		Additional	
		Carry Forward	
4.	Year	20__-__	
5.	Amount Applied for	₹_____ crore	

We attach the following information :

- Annual Report(s) for the last three years :

Year	(please tick as applicable)
2012-13	
2013-14	
2014-15	

- Latest quarterly / half-yearly financial results (if applicable)
- Housing Loan Disbursements and Outstanding (not including loans against property) :
(₹ crore)

Year	Direct Housing Loans		Indirect Housing Loans	
	Disbursements	Outstanding as on 31 st March	Disbursements	Outstanding as on 31 st March
2012-13				
2013-14				
2014-15				

Notes

- Only principal amount to be included here
- All loans given for housing to intermediaries like Housing Finance Companies (HFCs), Apex Cooperative Housing Finance Societies (ACHFS), Agriculture and Rural Development Banks (ARDBs) constitute indirect housing loans
- Indirect housing finance by way of subscription by banks in bonds of NHB and HUDCO should not be included here.

- Asset Classification of Housing Loans as on 31-03-20__
(₹ crore)

Classification of Housing Loans	Direct Housing Loans	Indirect Housing Loans
Standard Loans		
Sub-standard Loans		
Doubtful Loans		
Loss Loans		
Total		

- Area-wise Classification of Housing Loans as on 31-03-20__
(₹ crore)

Area-wise Classification	Direct Housing Loans	Indirect Housing Loans
Urban / Semi urban		
Rural		
Total		

- Details of external credit rating(s), if obtained

Agency	Instrument	Rating Awarded	Date

We certify that the information furnished in this application is true and correct.

(Authorized signatory)

NHB-SCB-02 Application for Disbursement of Refinance

Deputy General Manager
Refinance Operations
National Housing Bank
New Delhi - 110003

Sir,

Refinance may kindly be disbursed in respect of individual housing loans as per the details furnished below. The details required under the specific refinance scheme(s) under which refinance is sought are furnished in the Appendix ____.

1.	Date of application			
2.	Name of institution			
3.	Year			
4.	Refinance limit for current year (tick as applicable)	Particulars	<i>Tick as applicable</i>	(₹ crore)
		Annual		
		Additional		
		Carry Forward		
		Limit Utilized		
	Balance Limit			
5.	Amount requested for disbursement			
6.	Scheme under which disbursement is sought	<i>Tick as applicable</i>	(₹ crore)	Attach Details
	Regular Refinance Scheme			Appendix 1
	Rural Housing Fund			Appendix 2
	Urban Housing Fund			Appendix 3
	Special Urban Housing Refinance Scheme for Low Income Households			Appendix 4
	Special Refinance Scheme for Flood Affected Areas of Jammu & Kashmir			Appendix 5
	Total			
7.	Total individual housing loans outstanding in the books of the SCB as on 31 st March, 20__			

8. We agree and undertake that :

- (i) No refinance / finance has been taken against these loans from NHB or any other institution and these loan accounts would remain unencumbered during the pendency of refinance.
- (ii) The refinance sought is in respect of housing loans granted as per the eligibility criteria prescribed under the respective scheme and the proposal conforms to the general policy and principles laid down and communicated to us from time to time, by NHB.
- (iii) The loans for which refinance is being sought are existing loans in the books of the Bank and conform to the details furnished in this form.

- (iv) The housing loans granted to the constituents have been utilized by them for the purpose for which the loans have been granted.
 - (v) The housing loans covered under NHB refinance are classified as Standard Assets as defined by the National Housing Bank.
 - (vi) 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 readily available with us. Individual housing loans once flagged against NHB's refinance will be changed only with prior approval of NHB and will remain in the books of the Company and distinctly identifiable. We undertake to provide a list of such book debts to NHB on demand. Further, the branches will be having the list of NHB refinanced loans at their end for easy identification during inspection.
 - (vii) All information/statements as may be required by NHB from time to time shall be submitted promptly.
9. The refinance amount may be credited into our account no. _____ having IFSC Code _____ maintained with _____ (Name of the Bank / Branch / Place).
10. The interest on refinance will be compounded monthly and paid quarterly.
11. We undertake to repay the refinance as per the repayment schedule furnished by NHB.

(Authorized Signatory)

Appendix 1 to NHB-SCB-02

Details of Claim under Regular Refinance Scheme

1.	Scheme under which refinance claimed	Regular Refinance Scheme		
2.	Amount claimed (₹ crore)	<<in figures>>		
		<<in words>>		
3.	Tenure for which refinance claimed (1 year to 15 years)	<<years and months>>		
4.	Type of interest rate	Interest Rate Type	<i>Tick as applicable</i>	
		Fixed		
		Floating		
5.	Concessions, if any <i>Attach Appendix 1 (a)</i>	Type of Loan	<i>Tick as applicable</i>	
		Loans upto ₹10 lakhs		
		Loans in rural areas		
		Loans to women		
		Loans to persons of 3 rd gender		
		Loans to disabled or differently abled persons		
		Loans for green housing		
6.	Size-wise break-up of housing loans included in refinance claim	Loan Size	No. of Units	Amount (₹ crore)
		Upto ₹2 lakhs		
		₹2 lakhs to ₹5 lakhs		
		₹5 lakhs to ₹10 lakhs		
		₹10 lakhs to ₹15 lakhs		
		₹15 lakhs to ₹20 lakhs		
		₹20 lakhs to ₹25 lakhs		
		Above ₹25 lakhs		
		Total		
7.	Annual income-wise break-up of borrowers included in refinance claim	Annual Income	No. of Units	Amount (₹ crore)
		Upto ₹1 lakh		
		₹1 lakh to ₹2 lakh		
		₹2 lakh to ₹3 lakh		
		₹3 lakh to ₹4 lakh		
		₹4 lakh to ₹5 lakh		
		Above ₹5 lakh		
		Total		

We certify that the information furnished in this application is true and correct and may be verified from our books.

(Authorized signatory)

Appendix 1 (a) to NHB-SCB-02

Details of Claim under Regular Refinance Scheme

1.	Type of loans for which concession sought		Units	Amount (₹ crore)
		Loans upto ₹10 lakhs		
		Loans in rural areas		
		Loans to women		
		Loans to persons of 3 rd gender		
		Loans to disabled or differently abled persons		
		Loans to persons belonging to Scheduled Cates / Scheduled Tribes		
		Loans for green housing <ul style="list-style-type: none"> ▪ domestic solar equipment ▪ water harvesting ▪ energy efficient housing (certified to save at least 18% under the NHB-KfW assessment model) 		

We certify that :

- (i) the loans for which concession is sought conform to the criteria prescribed for the respective concession
- (ii) where concession has been sought on account of the beneficiary being a women / person of 3rd gender / disabled or differently abled, person belonging to Scheduled Caste / Scheduled Tribe, the beneficiary is the owner / co-owner of the property financed.

(Authorized signatory)

Appendix 2 to NHB-SCB-02

Details of Claim under Rural Housing Fund

1.	Scheme under which refinance claimed	Rural Housing Fund									
2.	Amount claimed (₹crore)	<<in figures>>									
		<<in words>>									
3.	Tenure for which refinance claimed (3 years to 7 years)	<<years and months>>									
4.	Type of interest rate	Fixed									
5.	Size-wise break-up of housing loans included in refinance claim	Loan Size		No. of Units		Amount (₹crore)					
		Upto ₹2 lakhs									
		₹2 lakhs to ₹5 lakhs									
		₹5 lakhs to ₹10 lakhs									
		₹10 lakhs to ₹15 lakhs									
		Total									
6.	Annual income-wise break-up of borrowers included in refinance claim	Annual Income		No. of Units		Amount (₹crore)					
		Upto ₹1 lakh									
		₹1 lakh to ₹2 lakh									
		₹2 lakh to ₹3 lakh									
		₹3 lakh to ₹4 lakh									
		₹4 lakh to ₹5 lakh									
		Above ₹5 lakh									
Total											
7.	Beneficiary classification-wise break-up of loans included in refinance claim										
No.	State	Marginal Farmers		Women		SCs / STs		Minorities		Others	
		No.	Amount (₹crore)	No.	Amount (₹crore)	No.	Amount (₹crore)	No.	Amount (₹crore)	No.	Amount (₹crore)
(i)											
(ii)											
(iii)											
	Total										

We certify that :

- (i) the information furnished in this application is true and correct and may be verified from our books;
- (ii) the loans included in this claim have been disbursed on or after 1st April, 2008;
- (iii) the loans disbursed in rural areas for which refinance is being sought under the Rural Housing Fund have been properly classified and the location of the dwelling units is as per the 1991 census;
- (iv) the loans disbursed in rural areas for which refinance is being sought under the Rural Housing Fund have been properly classified and have been given to persons

belonging to weaker section, as defined under the Rural Housing Fund refinance scheme.

- (v) where the loan has been classified as advanced to 'weaker section' by virtue of one of the co-borrowers being a woman, only those cases have been included under the claim where the women so included are co-owner(s) of the property
- (vi) only those loans have been included in this claim which satisfy the criterion of on-lending cap prescribed by the National Housing Bank under the Rural Housing Fund.

(Authorized signatory)

Appendix 3 to NHB-SCB-02

Details of Claim under Urban Housing Fund

1.	Scheme under which refinance claimed	Urban Housing Fund		
2.	Amount claimed (₹crore)	<<in figures>>		
		<<in words>>		
3.	Tenure for which refinance claimed (3 years to 7 years)	<<years and months>>		
4.	Type of interest rate	Fixed		
5.	Size-wise break-up of housing loans included in refinance claim	Loan Size	No. of Units	Amount (₹crore)
		Upto ₹2 lakhs		
		₹2 lakhs to ₹5 lakhs		
		₹5 lakhs to ₹10 lakhs		
		Total		
6.	Annual income-wise break-up of borrowers included in refinance claim	Annual Income	No. of Units	Amount (₹crore)
		Upto ₹1 lakh		
		₹1 lakh to ₹2 lakh		
		₹2 lakh to ₹3 lakh		
		₹3 lakh to ₹4 lakh		
		Total		

We certify that :

- (i) the information furnished in this application is true and correct and may be verified from our books;
- (ii) the loans included in this claim have been disbursed on or after 01-04-2013;
- (iii) the loans disbursed in urban areas for which refinance is being sought under the Urban Housing Fund have been properly classified and the location of the dwelling units is as per the 2011 census;
- (iv) the loans disbursed in urban areas for which refinance is being sought under the Urban Housing Fund have been disbursed to borrowers having annual household income not exceeding ₹4 lakhs;
- (v) the loans disbursed in urban areas for new units for which refinance is being sought under the Urban Housing Fund do not exceed ₹10 lakhs and have been disbursed in respect of dwelling units whose cost does not exceed ₹16 lakhs or whose carpet area does not exceed 60 m²;
- (vi) only those loans have been included in this claim which satisfy the criterion of on-lending cap prescribed by National Housing Bank under Urban Housing Fund;
- (vii) the loans disbursed in urban areas for which refinance is being sought under the Urban Housing Fund have been disbursed to beneficiaries who have not availed loans under any other subsidy scheme of the Government.

(Authorized signatory)

Appendix 4 to NHB-SCB-02

Details of Claim under Special Urban Housing Refinance Scheme for Low Income Households

1.	Scheme under which refinance claimed	Special Urban Housing Refinance Scheme for Low Income Households		
2.	Amount claimed (₹ crore)	<<in figures>>		
		<<in words>>		
3.	Tenure for which refinance claimed (5 years to 15 years)	<<years and months>>		
4.	Type of interest rate	Fixed		
5.	Number of units being financed	Security		
		Income	Mortgage	Alternatively Secured
		Formal		
		Informal		
6.	Size-wise break-up of housing loans included in refinance claim	Loan Size	No. of Units	Amount (₹ crore)
		Upto ₹2 lakhs		
		₹2 lakhs to ₹5 lakhs		
		Total		
7.	Annual income-wise break-up of borrowers included in refinance claim	Annual Income	No. of Units	Amount (₹ crore)
		Upto ₹1 lakh		
		₹1 lakh to ₹2 lakh		
		Total		

We certify that :

- (i) the information furnished in this application is true and correct and may be verified from our books;
- (ii) the loans included in this claim have been disbursed on or after 25-02-2013;
- (iii) the loans included in this claim have been disbursed in respect of dwelling units located in the urban areas;
- (iv) The loans are disbursed to beneficiaries deriving informal income;
- (v) The loan to value ratio of the loans is less than equal to 80%;
- (vi) The loans fulfil the environment and social due diligence criteria set out in the project;
- (vii) the loans disbursed in urban areas for which refinance is being sought have been disbursed to borrowers having annual household income not exceeding ₹2 lakhs;
- (viii) the loans disbursed in urban areas for which refinance is being sought under scheme for loan size less than ₹5 lakhs;

(Authorized signatory)

Appendix 5 to NHB-RRB-02

Details of Claim under Special Refinance Scheme for Flood Affected Areas of Jammu & Kashmir

1.	Scheme under which refinance claimed	Special Refinance Scheme for Flood Affected Areas of Jammu & Kashmir									
2.	Amount claimed (₹crore)	<<in figures>>									
		<<in words>>									
3.	Tenure for which refinance claimed (3 years to 10 years)	<<years and months>>									
4.	Type of interest rate	Fixed									
5.	Size-wise break-up of housing loans included in refinance claim	Loan Size		No. of Units		Amount		(₹crore)			
		Upto ₹2 lakhs									
		₹2 lakhs to ₹5 lakhs									
		₹5 lakhs to ₹10 lakhs									
		Total									
6.	Annual income-wise break-up of borrowers included in refinance claim	Annual Income		No. of Units		Amount		(₹crore)			
		Upto ₹1 lakh									
		₹1 lakh to ₹2 lakh									
		₹2 lakh to ₹3 lakh									
		₹3 lakh to ₹4 lakh									
		₹4 lakh to ₹5 lakh									
		Above ₹5 lakh									
Total											
7.	Refinance sought under (tick whichever is applicable)	Rural Housing Fund									
		Urban Housing Fund									
7.	Beneficiary classification-wise break-up of loans included in refinance claim										
No.	State	Marginal Farmers		Women		SCs/ STs		Minorities		Others	
		No.	Amount (₹crore)	No.	Amount (₹crore)	No.	Amount (₹crore)	No.	Amount (₹crore)	No.	Amount (₹crore)
(i)											
(ii)											
(iii)											
	Total										

We certify that :

- (i) the information furnished in this application is true and correct and may be verified from our books;
- (ii) the loans included in this claim have been disbursed on or after 01-10-2014;
- (iii) the loans included in this claim have been disbursed in respect of dwelling units located in the flood affected districts of Jammu & Kashmir, as notified by the competent authority;

- (iv) the loans disbursed in rural areas for which refinance is being sought under the Rural Housing Fund have been properly classified and the location of the dwelling units is as per the 1991 census;
- (v) the loans disbursed in rural areas for which refinance is being sought under the Rural Housing Fund have been properly classified and have been given to persons belonging to weaker section, as defined under the Rural Housing Fund refinance scheme;
- (vi) where the loan has been classified as advanced to 'weaker section' by virtue of one of the co-borrowers being a woman, only those cases have been included under the claim where the women so included are co-owner(s) of the property;
- (vii) the loans disbursed in urban areas for which refinance is being sought under the Urban Housing Fund have been properly classified and the location of the dwelling units is as per the 2011 census;
- (viii) the loans disbursed in urban areas for new units for which refinance is being sought under the Urban Housing Fund have been disbursed in respect of dwelling units whose cost does not exceed ₹16 lakhs or whose carpet area does not exceed 60 m²;
- (ix) only those loans have been included in this claim where the rate rate charged from the ultimate beneficiaries does not exceed 8.50% p.a.

(Authorized signatory)

NHB-SCB-03
Annual Auditor's Certificate
(to be submitted within 3 months of the end of the financial year)

As on 31st March, 20__

Name of Bank :

We hereby certify that :

- (i) (Name of Bank) has availed refinance assistance from National Housing Bank and the outstanding of which as on 31st March, 20__ was ₹__
- (ii) The loan accounts for which refinance has been taken from National Housing Bank can be distinctly identified from the records of the bank.
- (iii) (Name of Bank) has earmarked adequate amount of loans to fully cover the above outstanding refinance from National Housing Bank.
- (iv) The loan accounts for which refinance has been availed under different schemes conform to the criteria prescribed under the respective schemes.

For (Name of Bank)

Authorized official

Place :

[Official Seal]

Date :

**NHB-SCB-04
Annual Return**

(to be submitted within 3 months of the end of the financial year)

**State-wise disbursement of housing loans in respect of which refinance availed
from NHB during the year ended 31st March, 20__**

(₹ crore)

No.	Name of the State/UT	Scheduled Castes		Scheduled Tribes		OBC		Other Categories		Total	
		No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
1											
2											
3											
4											
5											
	Total										

(Authorized signatory)

National Housing Bank
Core 5A, India Habitat Centre
Lodhi Road
New Delhi - 110003

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