



राष्ट्रीय  
आवास बैंक  
NATIONAL  
HOUSING BANK

# **REFINANCE BOOKLET**

for

# **PRIMARY LENDING INSTITUTIONS (PLIs)**

w.e.f. 15-12-2025



# **PART A**

## **GENERAL TERMS & CONDITIONS**



## Introduction

The preamble of National Housing Bank Act-1987 provides that the National Housing Bank operates as a principal agency to promote housing finance institutions both at local and regional levels and provide financial and other support to such institutions and for matter connected therewith or incidental thereto.

As per the objective clause as defined in section 14 of the NHB Act 1987, National Housing Bank is responsible, *inter-alia*, for promoting and development of the housing finance system on sound lines. Sub section [ b] of section 14 of the NHB Act empowers NHB making loans and advances or rendering any other form of financial assistance whatsoever for housing activities to eligible institutions. Section 14(b) reads as under:

*“making of loans and advances or rendering any other form of financial assistance whatsoever for housing activities to housing finance institutions, scheduled banks, state co-operative agricultural and rural development banks or any other institutions or class of institutions as may be notified by the Central Government.*

*(ba) making of loans and advances for housing or residential township-cum-housing development or slum clearance projects”.*

The refinance operation of the Bank is guided by Refinance Policy of the Bank. Accordingly, With the objective to provide long term funds to these institutions, NHB extends refinance through its Refinance Operation Department in respect of the loans extended by them. The following categories of institutions are eligible for taking refinance from the Bank:

- a) Housing Finance Company (HFC);
- b) Scheduled Commercial Banks (SCB);
- c) Small Finance Banks (SFB);
- d) Regional Rural Banks (RRB);
- e) Scheduled Cooperative Banks (SCoB);
- f) State Level Apex Co-operative Housing Finance Societies (ACHFS);
- g) Agriculture and Rural Development Banks (ARDB) &
- h) Scheduled Urban Cooperative Banks (UCB)

- 1.1 The National Housing Bank (NHB) offers refinance assistance to PLIs in respect of their housing loans to individuals, and also for their loans to other institutions for housing finance and construction finance.
- 1.2 Loans against property are not eligible for refinance. Further, in case of HFCs, 75% of the Loan Pool being flagged to NHB for availing refinance must be PSL compliant.
- 1.3 NHB currently has the following refinance schemes in operation for PLIs:

No.	Schemes	Eligible PLIs
1.	Regular Refinance Scheme [also known as Liberalized Refinance Scheme (LRS)]	<ul style="list-style-type: none"> <li>▪ Housing Finance Companies</li> <li>▪ Scheduled Commercial Banks</li> <li>▪ Small Finance Banks</li> <li>▪ Scheduled Urban Cooperative Banks</li> <li>▪ Scheduled State Cooperative Banks</li> <li>▪ Regional Rural Banks</li> <li>▪ Apex Cooperative Housing Finance Societies</li> <li>▪ Agriculture and Rural Development Banks</li> </ul>
2.	Affordable Housing Fund (AHF)	<ul style="list-style-type: none"> <li>▪ Housing Finance Companies (HFCs)</li> <li>▪ Scheduled Urban Cooperative Banks (UCBs)</li> <li>▪ Regional Rural Banks (RRBs)</li> <li>▪ Scheduled Cooperative Banks (SCoBs)</li> <li>▪ Small Finance Banks (SFBs)</li> <li>▪ Apex Cooperative Housing Finance Societies (ACHFS)</li> <li>▪ Agricultural &amp; Rural Development Banks (ARDBs)</li> </ul>
3.	Liberalized Refinance Scheme (LRS) - Fixed Rate Refinance	<ul style="list-style-type: none"> <li>▪ Housing Finance Companies</li> <li>▪ Scheduled Commercial Banks</li> <li>▪ Small Finance Banks</li> <li>▪ Scheduled Urban Cooperative Banks</li> <li>▪ Scheduled State Cooperative Banks</li> <li>▪ Regional Rural Banks</li> <li>▪ Apex Cooperative Housing Finance Societies</li> <li>▪ Agriculture and Rural Development Banks</li> </ul>
4.	Special Refinance Scheme for Small Ticket Loans (with/without solar rooftop)	<ul style="list-style-type: none"> <li>▪ Housing Finance Companies</li> <li>▪ Scheduled Commercial Banks</li> <li>▪ Small Finance Banks</li> <li>▪ Scheduled Urban Cooperative Banks</li> <li>▪ Scheduled State Cooperative Banks</li> <li>▪ Regional Rural Banks</li> <li>▪ Apex Cooperative Housing Finance Societies</li> <li>▪ Agriculture and Rural Development Banks</li> </ul>
5.	Refinance Scheme for Construction Finance in Affordable Housing (RSCF-AH)	<ul style="list-style-type: none"> <li>▪ Housing Finance Companies</li> <li>▪ Scheduled Commercial Banks</li> <li>▪ Small Finance Banks</li> <li>▪ Scheduled Urban Cooperative Banks</li> <li>▪ Scheduled State Cooperative Banks</li> <li>▪ Regional Rural Banks</li> </ul>
6.	Refinance scheme for Slum Redevelopment	<ul style="list-style-type: none"> <li>▪ Housing Finance Companies</li> <li>▪ Scheduled Commercial Banks</li> </ul>

No.	Schemes	Eligible PLIs
	and Low-Cost Housing for the Poor	<ul style="list-style-type: none"> <li>▪ Small Finance Banks</li> <li>▪ Scheduled Urban Cooperative Banks</li> <li>▪ Scheduled State Cooperative Banks</li> <li>▪ Regional Rural Banks</li> </ul>

\*The Schemes and their terms and conditions are subject to change from time to time. As such, the same is to be read with latest circulars issued by National Housing Bank or such other communication made by NHB to this effect from time to time.

- 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 PLIs earlier under any old refinance schemes which continue to be governed by the respective rules and policies.

## 2. General Terms & Conditions Applicable to PLIs under All Refinance Schemes of NHB

### Eligibility Criteria

Parameters	HFCs	SCBs	SFBs	RRBs	Co-op Banks
Individual Housing Loan to Total Assets*	Min 50%	Not Applicable			
Housing Loan to Total Assets*	Min 60%	Not Applicable			
Minimum Net Owned Fund	20 crores	Not Applicable		Positive NOF	Not Applicable
Max NNPA	3.50%	3.50%	3.50%	10%	3.50%
Minimum Capital Adequacy Ratio	15%	9%	15%	9%	9%
Operating Profit making for the number of preceding year	Not Applicable	1 year	1 year	2 years	2 years
Minimum External Credit Rating	B	B	B	B	B
Minimum Internal Credit Rating	Lendable	Lendable	Lendable	Lendable	Lendable

\* Principal Business Criteria for HFCs

HFCs qualifying under Principal Business Criteria prescribed in Paragraph 4.1.17 of the NBFC-HFC (Reserve Bank) Directions, 2021 dated 17-02-2021 as updated from time to time.

Percentage of total assets towards housing finance	Percentage of total assets towards housing finance for individuals
Min 60%	Min 50%

### 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 PLIs for purchase / construction of new housing units as well as for upgradation / repairs, in accordance with the provisions of the Scheme.

### 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. The PLIs 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 and payment of interest will be on quarterly basis, unless otherwise indicated in respective schemes.

5.2 Repayment of principal will start after one clear calendar quarter from the date of disbursement.

5.3 Payment of interest will start from the quarter starting immediately after the disbursement.

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

### 6. Prepayment

#### Disbursements made upto 30-06-2015

Irrespective of the scheme, PLIs are permitted to prepay outstanding refinance (either in full or in part) without any prepayment charges subject to a condition that prior notice of two months must be provided to NHB in writing before initiating prepayment.

The amount received as prepayment is applied against the various accounts of the PLI on First-In, First-Out (FIFO) basis, unless the PLI has indicated the specific accounts against which the prepayment has been made.

#### **Disbursements made on or after 01-07-2015**

##### **(a) Schemes where funds are from specified sources:**

The refinance availed under Rural Housing Fund, Urban Housing Fund, Special Urban Refinance Scheme for Low Income Households, Affordable Housing Fund Scheme etc., by the eligible PLIs can be prepaid without any prepayment charges subject to the fulfilment of all the following conditions:

- (i) prepayment is allowed only to the extent of prepayments received by the PLIs for loans flagged under those schemes;
- (ii) the prepayment is made not more than once in a quarter along with the quarterly instalment; and
- (iii) a minimum prior notice of two weeks must be given to NHB in writing.

##### **(b) Schemes funded by NHB through market resources and the refinance is extended at concessional rates:**

In cases where refinance is extended at concessional rates of interest by NHB, the prepayment would be accepted by NHB without any prepayment charges, subject to the fulfilment of all of the following conditions:

- (i) prepayment is allowed only to the extent of prepayments received by the PLI for loans flagged under such refinance accounts;
- (ii) the prepayment is made not more than once in a quarter along with the quarterly instalment; and
- (iii) a minimum prior notice of two weeks must be given to NHB in writing.

##### **(c) Schemes funded by NHB through market resources and the refinance is extended at normal rates:**

The refinance availed by PLIs under normal rates can also be prepaid by them without any prepayment charges, subject to the following conditions:

- (i) The refinance must have been disbursed at least one year ago or earlier;
- (ii) Such prepayment is made not more than once in every six months; and
- (iii) a minimum prior notice of two months must be given to NHB in writing.

#### **Clarifications :**

- (i) In respect of the minimum one-year period, the reference date shall be the date of disbursement to till the date of prepayment. The PLI would

be free to give notice of prepayment before the completion of the one-year period, provided that the one-year period is completed on or before the date of actual prepayment.

- (ii) In respect of frequency of prepayments, any PLI would be allowed to make prepayment once during the period January - June and once during the period July - December. The frequency shall be reckoned from the date of actual prepayment and not from the date of notice for such prepayment.
- (iii) There would be no restriction on the quantum of prepayment.

**(d) Where refinance is extended under the LRS - Fixed Rate Refinance Scheme:**

- (i) There will be a 2- year lock-in period during which PLI will not be allowed to prepay its loan under this scheme.
- (ii) Post lock-in period, prepayment under this product can be made, with 2 months’ prior notice in writing, with a pre-payment charge as under:

<b>Ageing (Time Elapsed since Disbursement)</b>	<b>Prepayment Charges</b>
Upto 5 year	2.0% of amount to be prepaid
More than 5 year	1.0% of amount to be prepaid

- (e) In all other cases, except otherwise categorically mentioned in this Policy, prepayment would be accepted from the PLIs upon payment of prepayment charges as stated below and subject to the PLI giving two months’ notice in writing:

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

**Prepayment at the time of Reset:**

Notwithstanding anything mentioned from (a) to (d) above, except for refinance availed under the LRS - Fixed Rate Refinance Scheme, PLIs may prepay the outstanding amount in the account being reset at the time of reset, without incurring any prepayment charges.

**7. Security**

**Housing Finance Companies:**

**7.1 Security to be obtained from Individual Beneficiaries**

- (i) The HFC should generally obtain mortgage of property as security for the loan advanced by them. Where it is not feasible, the HFC may accept at its discretion, security of adequate value in the form of life insurance policies, promissory notes, shares and debentures, or such other security, as it may deem appropriate to fully secure the loan, with the charge properly created in its favour, unless the obtention of such security / charge is not required under any refinance scheme of NHB.
- (ii) The loan agreement to be entered into between the HFC and its borrowers shall have a provision to the effect that the borrowers shall have no objection to the HFC creating a charge, mortgage or other interest in that security in favour of NHB.
- (iii) The credit risk of the primary loan will be fully borne by the HFC and the refinance sought from NHB would be repayable irrespective of the primary loan account remaining regularly serviced or otherwise.

## 7.2 Security for refinance

- (i) Refinance from NHB may generally be secured by charge on the book debts of the HFC. Additional security such as charge on immovable properties / movable properties, personal guarantee of promoter, corporate guarantee or letter of comfort from promoter institution, etc. may be stipulated at NHB's discretion. The security will be determined on case to case basis. The eligible lending institutions shall furnish to NHB / execute in favour of NHB such documents / undertakings etc. in such form and content as may be prescribed by NHB from time to time.
- (ii) If at any time NHB is of the opinion that the security provided by the HFC has become inadequate to cover the outstanding refinance, it may advise the HFC to provide and furnish, to the satisfaction of NHB, such additional security as may be acceptable to NHB to cover such deficiency.

## Other PLIs (Banks)

### 7.3 Security for Refinance

- (i) Since Banks are not permitted to create charge over book debts, the borrower under this category shall submit Letter of Authority (which is countersigned by the RBI / Sponsor Bank in case of RRBs), enabling NHB for debiting the current account of borrower maintained with RBI in case of any default.

## 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 (yearly reset)** or **floating (quarterly reset)** rates of interest linked to PLR of the Bank, depending upon the provisions of the respective refinance schemes and concessions availed thereunder.

- 8.3 The PLIs would have the option to choose either floating or fixed interest rate depending on requirement and provisions of the respective refinance schemes.
- 8.4 The interest rate charged to the HFC will be as prevailing on the date of disbursement and will depend on the credit rating, and repayment period sought under refinance. The rate of interest is subject to periodic revision by NHB and this will be informed from time to time.
- 8.5 The PLR at present is released by NHB on monthly basis and is subject to change from time to time.

### 8.6 **Reset of Interest Rate on Fixed Rate Loans**

- 8.6.1 The applicable interest rate at the time of reset will be as per prevailing PLR.
- 8.6.2 At the time of reset, the PLI will have the option to either continue with the outstanding balance on the revised rates or to prepay the same without any notice period.

## 9. **Procedure for Sanction of Refinance Limit**

- 9.1 Refinance limits are sanctioned to the PLIs based on their request and subject to their eligibility during NHB's financial year (July - June). Limits sanctioned are valid for a period of one year from the date of sanction letter. In case the annual limit is fully utilized before the end of the year, sanction of additional limit can also be considered.
- 9.2 A PLIs desirous of availing refinance should submit to NHB its application in the format **(as prescribed at the end of this booklet for each category of institution)** together with the necessary annexures / enclosures.
- 9.3 A PLI applying for refinance for the first time will be required to submit, in addition to the above, the following information :
- (a) A brief write-up on the promoters
  - (b) Annual report containing Balance Sheet and Profit & Loss Account for the previous three years
  - (c) Housing loans sanctioned and disbursed during the previous three years.
  - (d) Other such information / clarification sought by NHB for the purpose of credit appraisal

## 10. **Procedure for Documentation**

- 10.1 Once the limit is sanctioned and conveyed to the PLI through a Sanction Letter, the PLI will be required to provide their acceptance on sanction terms and conditions and complete the documentation for the sanctioned limit. The PLIs are also required to submit disbursement schedule at the time of acceptance.
- 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
  - Power of Attorney
- (ii) Documentation for each year's annual / additional limit (comprising of such documents as may be required depending upon the security for refinance and policy guidelines in force)

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

## 11. Procedure for Disbursement

11.1 Application for disbursement of refinance shall be made in the format **prescribed by NHB**. 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 PLI duly authorized in this regard. The PLIs would be required to furnish, for the period from July to June every year, a list of person(s) authorized by the Board of Directors / Chief Executive to sign the forms / statements / letters along with their specimen signatures for NHB's records. If there is any change in the list of authorized signatories during the year, 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 PLIs in any 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 **form**.

## 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 the virtual bank account numbers shared with the PLIs. In case of exigency and with prior permission, funds may be remitted in Bank's 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 PLIs 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 the first day of each calendar quarter (i.e. 1<sup>st</sup> January, 1<sup>st</sup> April, 1<sup>st</sup> July, and 1<sup>st</sup> October each year).
- (iii) Repayment of principal shall commence after a gap of one clear calendar quarter following the disbursement of refinance and as may be specified by NHB.  
*For example, if refinance is disbursed on 4<sup>th</sup> April, 2025 the first instalment of principal will fall due for repayment on 1<sup>st</sup> October, 2025, i.e. after a gap of calendar quarter July to September, 2025.*
- (iv) However, the repayment shall be governed under the terms of every scheme

**13.3** Payment of **interest** by the PLI 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 disbursement of refinance.  
*For example, if refinance is disbursed on 4<sup>th</sup> April, 2015 the interest on the refinance will first fall due for payment on 1<sup>st</sup> 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 PLI 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 HFC will pay penal charges on the amount in default for the total period of delay, at the rate of **two per cent of repayment amount (principle)**.

**13.7** The HFC 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. Periodic Returns to NHB

- (a) An HFC availing refinance from NHB will be required to furnish various statements / information to NHB on periodic basis. The HFCs should be prompt and regular in submission of these returns. The statements to be furnished to NHB are as under :

Frequency	Name of Return	Time Period for Submission
Quarterly	NHB-HFC-04 (Quarterly Return)	within one month of the end of the quarter
Half Yearly	NHB-HFC-05 (Adverse Balance certificate) ▪ Annexure I (Statement of Flagged loans)	within two months of the end of the half year
	NHB-HFC-06 (Half Yearly Information on Borrowings to be submitted by HFCs where refinance is secured by a charge on book debts)	within 30 days of the end of the half year
Annual	NHB-HFC-07 (Annual Confirmation of Negative Lien Covenant)	within 15 days of the end of the year
	NHB-HFC-08 (Annual Return)	within two months of the end of the year
	NHB-HFC-09 (Annual Return for Classification of borrowers)	<i>within 1 month of the end of the financial year</i>

- (b) Other PLIs shall file annual return as prescribed by the NHB.

#### 15. Other Terms and Conditions

##### 15.1 Adverse Balance & Replenishment of Flagged Loan Pool

**15.1.1** The CEO and CFO of the Housing Finance Company (HFC) availing refinance from NHB shall furnish a Certificate to NHB on a quarterly basis, within 15 days after the close of the quarter, stating that the total outstanding of the loans flagged as security to NHB is in conformity with the sanctioned terms.

**15.1.2** On occurrence of any adverse balance, PLIs will have the option to either remit the adverse balance to NHB or replenish the flagged loans, whereby PLIs may, as per Bank's discretion, adjust the adverse balance caused due to closure or

impaired loan accounts of the underlying book debts, with standard assets, with no overdue amounts, of equivalent value.

- 15.1.3** HFCs availing refinance from NHB shall furnish a certificate as at 31<sup>st</sup> March and 30<sup>th</sup> September every year, in the prescribed format **NHB-HFC-05**, duly countersigned by their Statutory Auditors, confirming that the refinance outstanding from NHB does not exceed the total outstanding housing loans, in respect of which refinance has been obtained.
- 15.1.4** In the eventuality of the outstanding refinance due by HFC to NHB exceeding the **aggregate of all outstanding housing loans in respect of which refinance has been availed** by the HFC i.e. adverse balance, the HFC would be required to repay refinance to NHB to the extent of adverse balance. It may be noted that any payment made in advance towards the demand due on the first day of the next quarter should not be adjusted from the outstanding refinance while computing the adverse balance.
- 15.1.5** In case of adverse balance, the HFCs will also be required to place the certificate to their Board of Directors before forwarding the same to NHB.
- 15.1.6** On receipt of the above certificate, NHB will advise the HFC about the amount of refinance to be repaid. The HFC will be required to pay the amount within one month of the date of such advice. Credit will be given for such payments on the date of credit of the amount to NHB's Bank Account. The HFC will be required to furnish a list of refinance releases (i.e. loan accounts relating to each drawal of refinance) in which the adverse balance has arisen, along with the aggregate of outstanding housing loan in respect of each refinance loan account. The amount repaid to NHB will be adjusted accordingly.
- 15.1.7** In this context, the following may be noted :
- (a) Loan accounts pre-closed due to shifting from fixed interest rate structure to variable rate of interest or for any other reasons and opening a new loan account of the same borrower and with the same housing unit financed as a primary security shall continue to be covered under the flagged housing loans against NHB's refinance, and will not be reckoned for computation of adverse balance.
  - (b) Book debts flagged / covered for the purpose of collateral security / additional margin requirements will not be counted for computing the sum aggregate of all outstanding housing loans in respect of which refinance has been availed as on 31<sup>st</sup> March / 30<sup>th</sup> September, i.e. additional margin stipulated over and above the security of book debts created out of refinance will not be reckoned for the computation of adverse balance. This additional margin will be for the purpose of collateral security and has to be maintained on the outstanding refinance.
  - (c) Loan accounts for which refinance has been taken from NHB should be distinctly identifiable from the records of the HFC and the list of all such accounts should be available with the HFC and continue to be maintained in the records.

- (d) In the case of adverse balance arising due to pre-closure of loans in normal operations of lending and accelerated repayments, the same would get automatically included while computing the adverse balance and may be repaid following the required procedure and on the advice of NHB. Such repayments due to adverse balance shall not attract any levy.
- (e) Funds released towards prospective loans not earlier than 3 months to the half yearly statement will not be included under NHB outstanding while computing the adverse balance in view of the lag time involved in generating housing loans.

#### 15.1.8 Terms & Conditions of the Replenishment Option:

(a) Eligibility for Replenishment Option: PLIs will have the option to adjust the adverse balance, as per Bank's discretion, only when it arises due to loan account closures or accounts being turned into non-performing assets.

Note: Replenishment of loans of the underlying book debts for securitisation transactions, sale of book debts to other institutions, co-lending and/or for similar purposes whether in whole or part, as the case may be, shall not be eligible for replenishment option and the PLI in that case shall remit the adverse balance in full to the Bank.

(b) Eligible Scheme: PLIs availed refinance under Liberalized Refinance Scheme (LRS), including concessions, and/or Affordable Housing Fund (AHF) will have the option of replenishment for adverse balance adjustment.

(c) Eligible Loans: Only standard assets with no overdue amounts, are eligible under replenishment option. PLIs may also use the excess pool submitted under 'margin' for replenishment of IHL pool flagged under 'main', provided that such excess pool can be used only against shortfall under that particular contract. In such cases, the statutory auditor certificate of the PLI shall also be modified to accommodate the word 'Unencumbered' where 'unencumbered' shall mean that the loan pool shall be unencumbered other than NHB. 114

Note: Restructured/ rescheduled accounts classified as standard assets in terms of the provisions of paragraph 8.3.2 of the Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021., shall not be eligible under the replenishment option.

(d) Eligible Categories: The replenishment loans must also meet the PSL criteria if the loan being replaced falls under the PSL category. Similarly, the replenishment loans must also meet the criteria of the concessions, if the loan being replaced falls under the concession categories as outlined in the Bank's refinance Policy.

(e) Frequency of Replenishment: The replenishment option shall be exercised upon the occurrence of an adverse balance, subject to NHB's discretion on a case-to-case basis.

Note: Presently the periodicity of adverse balance is quarterly for HFCs and annually for other PLIs.

(f) Value: The total value of the replenishment loans must be equal or exceed the amount of the adverse balance due, ensuring that the replacement provides adequate margin as per the terms & conditions of sanction for the refinance.

(g) Timeframe: The replenishment must be completed on or before the end of succeeding month from the reporting quarter / year end.

For example: For June 30th quarter end, the replenishment or remittance of the amount of adverse balance must be made latest by July 31st.

(h) Documentation: Replenished loans must be documented and meet the Bank's credit and underwriting standards.

(i) Compliance with Other Covenants: The PLIs must continue to comply with all other terms and conditions specified in the original refinance agreement, including the other related documents.

**15.1.9 Clarifications:** (i) The replenishment option cannot be used as a means to draw additional funds from the Bank. It is solely intended to maintain the original margin as agreed upon in the sanctioned terms & conditions.

(ii) The remittance of adverse balance or replenishment shall be undertaken on a refinance account or disbursement tranche basis and shall not be offset against any other contract or refinance account or facility(ies).

(iii) The replenishment or remittance of adverse balance, as the case may be, must be completed in full for the specific refinance account number. A combination of the two methods shall not be permitted for adjusting the adverse balance in one specific refinance account number.

**15.1.10** The replenishment or remittance of adverse balance, as the case may be, must be completed on or before the end of succeeding month from the reporting quarter / year end.



**15.1.11** In addition to the above, the HFC's shall continue to furnish Statutory Auditors' certificate on half yearly basis within a period of 60 days as at 30th September and 31st March every year.

**15.1.12** Further, the Statutory Auditors' certificate submitted by the HFCs on half yearly basis shall also certify that the loans flagged to the Bank for Refinance are presently in the books of HFC and free of any charge or have not been securitized/sold, and complying with the criteria of the respective Scheme.

## **15.2 Borrowings from Institutions other than NHB**

### 15.2.1 Borrowings by way of floatation of bonds / debentures

In case of borrowings by way of floatation of bonds / debentures whether unsecured or secured, listed or privately placed, the Company shall apply for a No Objection Certificate (NOC). The following documents are required to be submitted with the application for the NOC :

- Copies of the memorandum / notes placed before the Board of Directors seeking approval for the bond / debenture issue and the resolution passed thereof.
- Certified copy of the prospectus of the bond / debenture issue. In case the prospectus is not finalised, draft prospectus may be sent. However, the HFC shall submit the final prospectus to NHB at the earliest.

### 15.2.2 Borrowings from banks / financial institutions

- Companies to which refinance has been extended on negative lien basis are not required to seek NOC from NHB for borrowing from banks / financial institutions. However, **Annual Confirmation of Negative Lien Covenant** in the format **NHB-HFC-07** will have to be submitted within 15 days of the end of the year. In addition, **yearly** information on borrowings will have to be furnished every year as on **31<sup>st</sup> March** in the format **NHB-HFC-06**.
- Companies whose refinance is secured by an exclusive charge over book debts are not required to seek NOC from NHB for borrowing from banks / financial institutions. However, half yearly information on borrowings will have to be furnished every year as on 31<sup>st</sup> March and 30<sup>th</sup> September in the format **NHB-HFC-06**.
- Companies whose refinance is secured by a charge over all book debts shared on *pari passu* basis with other lenders, will have to obtain NOC from NHB for their borrowing from banks / financial institutions. Further, half yearly information on borrowings will have to be furnished every year as on 31<sup>st</sup> March and 30<sup>th</sup> September in the format **NHB-HFC-06**.
  - The Company shall ensure that the security offered to NHB for its refinance assistance is not infringed upon while entering into agreements / creating charge with / in favour of other banks / financial institutions. The Company will invariably report to the other lenders the current position relating to security / charge offered to NHB under refinance. If any charge is created and registered with ROC by the Company in favour of any lender, NHB shall be informed about the same in the half yearly statement of borrowings.
  - Letter ceding *pari passu* charge in favour of NHB would be obtained from the banks / financial institutions and furnished to NHB wherever necessary. Consent of the concerned bank / financial institution would also be obtained to enter into such agreements with NHB as may be deemed necessary.

### **15.3 Loans Eligible for Refinance from NHB**

All housing loans covered under the scheme shall be

- Standard Assets as per the Reserve Bank of India (Housing Finance Companies) Directions, 2025 as amended upto date, and
- unencumbered at the time of claiming refinance from NHB and during the entire tenure of refinance.

### **15.4 Flagging of Loans Refinanced by NHB**

**15.4.1** The HFCs will be required to properly identify all loans for which financial assistance is obtained from NHB and maintain a list of all such loans.

**15.4.2** All information pertaining to such accounts shall be kept up-to-date.

**15.4.3** Individual housing loans once flagged against NHB's refinance can never be changed without prior sanction of NHB as long as they are in the books of HFC and they should be distinctly identifiable and flagged in their system.

**15.4.4** A list of such book debts would be submitted to NHB on 31<sup>st</sup> March and on 30<sup>th</sup> September every year, and also on demand.

**15.4.5** For Other PLIs the Annual Statutory Certificate shall be submitted together with annual return prescribed by NHB.

### **15.5 Inspection**

The books of account, registers, and all other relevant records of the HFCs can be inspected by or on behalf of NHB by the Credit Monitoring Department of the Bank.

### **15.6 Processing Fee**

A processing fee @ 0.2% of sanctioned amount or Rs. 20 Lakhs whichever is lower shall be charged by NHB from the eligible borrowers. The same shall be subject to change from time to time as decided by NHB.

### **15.7 Appraisal and Follow-up of Housing Loans**

The HFCs 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.

### **15.8 NHB's Guidelines**

Finance provided by the eligible lending institution for housing and covered under the Scheme should conform to Guidelines and Directions issued by NHB from time to time.

### **15.9 Post Disbursal Discipline**

The Bank will conduct post disbursement inspection of the PLI. 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.

#### **15.10 Maintenance of Recovery Performance**

Continuance of refinance facility from NHB will be subject to maintenance of satisfactory recovery performance by the eligible PLIs from the beneficiaries under various categories i.e. individuals, builders, CFIs etc. and conditions stipulated by NHB from time to time.

#### **15.11 Refinance Assistance at Discretion of NHB**

Refinance facility shall be available at the sole discretion of NHB and cannot be claimed as a matter of right.

#### **15.12 Recall of Refinance**

NHB reserves the right to recall the refinance in the event of diversion of the relative funds for purposes other than housing or for suppression of any material information by the eligible lending institution or the happening of any such event, which may, in the opinion of NHB, endanger the repayment of financial assistance.

#### **15.13 NHB's Right to Modify the Scheme**

NHB may, at its sole discretion, alter / modify the refinance facility 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, eligibility criteria and such other related issues.

# **PART B**

# **REFINANCE SCHEMES**

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

No.	Scheme	
	Full Name	Short Name
1.	Regular Refinance Scheme (Liberalized Refinance Scheme)	LRS
2.	Affordable Housing Fund	AHF
3.	Liberalized Refinance Scheme (LRS) - Fixed Rate Refinance	LRS-Fixed Rate
4.	Special Refinance Scheme for Small Ticket Loans (with/without solar rooftop)	STL
5.	Refinance Scheme for Construction Finance for Affordable Housing	RCF
6.	Refinance scheme for Slum Redevelopment and Low-Cost Housing for the Poor	SRLCH

## Regular Refinance Scheme

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

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

**2. Eligible loans**

- **Loan size** - Any
- **Location of property** - Any
- **Ultimate borrowers** - Any

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

**4. Type of interest rate**

- Floating rate, or
- Fixed rate with resets

The interest rate will be determined at the time of disbursement based on market conditions. For Repairs / renovation / upgradation, additional 50 bps shall be levied.

**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
- Loans to women (where the woman is owner / co-owner of financed property)
- Loans to persons of 3<sup>rd</sup> 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 and aspirational district (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; for aspirational district list as published by the planning commission)
- PSL Compliant Loan Pool
- Hilly Areas viz. Uttarakhand, Himachal Pradesh, NE States, Jammu & Kashmir, Leh and Ladakh

## Affordable Housing Fund

1. **Purpose** - To provide refinance assistance in respect of housing loans extended by HFCs in affordable segment which are compliant to PSL criteria :

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

2. **Eligible loans**

- **Loan size** - *As per Priority Sector definition of the RBI (subject to amendment from time to time)*
- **Location of property** - Urban / Rural area *(as per the 2011 Census)*
- **Date of origination** - Loans disbursed within last 12 months
- **Dwelling unit** - *As per Priority Sector definition of the RBI (subject to amendment from time to time)*
- **Ultimate borrowers** - In line with definition set by Govt. of India under Pradhan Mantri Awas Yojana.

3. **Tenure of refinance** – 7 years

4. **Repayment** - 50% in 6<sup>th</sup> year and balance in 7<sup>th</sup> year.

5. **Type of interest rate**

- Fixed rate without reset for entire tenure of refinance

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

6. **On-lending cap**

The interest rates on individual loans covered under refinance under the Scheme should not be more than 3.5% over and above 10 year G-Sec at the end of previous quarter.

7. **Eligible Institutions for availing refinance under AHF**

As indicate din para 1.3.

## Fixed Rate Refinance Scheme

### 1. Eligible Primary Lending Institutions (PLIs):

- Housing Finance Companies (HFCs)
  
- Scheduled Banks:
  - Scheduled Commercial Banks (SCBs)
  - Scheduled Urban Cooperative Banks (UCBs)
  - Regional Rural Banks (RRBs)
  - Scheduled Cooperative Banks (SCoBs)
  - Small Finance Banks (SFBs)
  
- Cooperative Sector Institutions:
  - Apex Cooperative Housing Finance Societies (ACHFS)
  - Agricultural & Rural Development Banks (ARDBs)

Provided that the applicant PLI meets the specific eligibility criteria as per the extant Policy of NHB.

### 2. Areas Covered: PAN India

### 3. Eligible Loan Purposes: The eligible purposes will be same as applicable to the existing LRS of the Bank.

Provided that the underlying loan pool/book debts must fully comply with the Priority Sector Lending (PSL) criteria as defined under Paragraph 12.1 (i) of the Master Directions – Priority Sector Lending (PSL) – Targets and Classification, issued by the RBI, and as amended from time to time.

### 4. Interest Rate:

- (a) Fixed Rate for the entire tenure; and
  
- (b) The option for reset will not be available in this scheme.

### 5. Tenure: The product will have a fixed tenure of 10 years.

### 6. Repayments:

PLI Type	Quarterly Repayment	Bullet Repayment
All eligible PLIs	10 years	Not Eligible

**7. Prepayment Charges:** The pre-payment charges shall be as under :

- (a) There will be a 2- year lock-in period during which PLI will not be allowed to prepay its loan under this scheme.
- (b) Post lock-in period, prepayment under this scheme can be made, with 2 months' prior notice, in writing, with a pre-payment charge as under:

Time Elapsed since Disbursement	Prepayment Charges
Upto 5 year	2.0% of amount to be prepaid
More than 5 year	1.0% of amount to be prepaid

**8. Concession:** No concessions will be available under this Scheme.

**9. Other Conditions:** The other conditions, *inter-alia*, security and documentations, exposure norms, repayment of principal and interest, adverse balance, KYC and AML, Management of asset quality etc., will be same as applicable to the existing LRS of the Bank.

\*\*\*\*\*

## Small Ticket Loan for Rural Areas (with or without solar rooftop)

1. **Purpose** - National Housing Bank is introducing a new concessional refinance scheme for 'Small Ticket Loans (with or without solar rooftops) for women'. The terms and conditions of the scheme shall be as under:
  - construction of new dwelling units
  - acquisition of existing dwelling units
  - repairs / renovation / 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 :
  - Loan size upto 5 lakh
  - Property located in Rural /Gram Panchayat with population less than 50000 (as per 2011 census)
  - Women should be owner / co-owner. Alternatively, the PLI may obtain an affidavit from the borrowers declaring that property shall be owned jointly and the same shall not be sold severally
  - Loan pool must be PSL compliant
  
3. **Concession**

A concession of 75 bps shall be admissible under this scheme and the same will be applicable during entire tenure of refinance.
  
4. **Tenure of refinance** - 7 years
  
5. **Interest rate**

The rate of interest will be as applicable under LRS (regular refinance scheme). However, a concession of 75 bps shall be provided.
  
6. **Other conditions:**
  - a) *The above criteria shall be applicable for both the purposes of Housing Loan as laid down in the Refinance Policy for LRS viz. for purchase/ construction as well as repair / renovation. However, under the above category of loans, refinance against repair/renovation, shall not attract the additional interest of '50' bps as applicable in general for repair / renovation cases under LRS.*
  - b) *In cases, where solar rooftop is being considered, before disbursement, an undertaking shall be obtained from the PLI (other than statutory Auditor certificate) that the refinance is being claimed against loan given toward installation of solar rooftop.*

- c) *However, the loan towards solar rooftop shall not exceed beneficiary's contribution after taking into account subsidy availed from the Government.*
- d) *The fund shall be deployed on first come first serve basis and quantum of refinance shall be decided solely by the Bank*
- e) *On-lending cap of 500 bps shall be applicable above the lending rate to pass the benefit of low interest rate to intended segment.*
- f) *Other terms and conditions shall be as applicable under LRS*

\*\*\*\*\*

## Refinance Scheme for Construction Finance for Affordable Housing

1. **Purpose** - To support the supply side of the market for affordable housing through PLIs specially HFCs, for agencies executing affordable housing projects.

PLIs rated AA and above are eligible to avail refinance under this scheme. Housing Finance Companies (HFCs) with NOF more than Rs. 500 crore and who meet the eligibility criteria as defined for LRS of NHB. All SCBs including SFBs, who meet the eligibility criteria as defined for refinance under LRS

### 2. Eligibility Criteria

Only PLIs rated 'AA' and above shall be eligible for refinance under this scheme.

- a. Housing Finance Companies (HFCs) whose Net Owned Fund (NOF) is more than Rs. 500 crore as on the last day of the previous financial year and who meet the eligibility criteria as defined for Liberalized Refinance Scheme (LRS) of NHB shall be eligible under this scheme.
- b. All Scheduled Commercial Banks (SCBs) including Small Finance Banks (SFBs), who meet the eligibility criteria as defined for refinance under the Liberalized Refinance Scheme (LRS) of NHB are also eligible under this scheme.

### 3. Definition of Affordable Housing Project:

- a. As defined under the Harmonized Master List of Infrastructure Sub-sectors vide notification dated 14.11.2017 by Department of Economic Affairs, Ministry of Finance, Government of India, at present, Affordable Housing is defined as a housing project using at least 50% of the FAR (Floor Area Ratio) / FSI (Floor Space Index) for dwelling units with carpet area of not more than 60 Sq. Mts. However, for Mumbai / MMR region, the carpet area of the dwelling unit shall be 45 Sq. Mts.
- b. The above criteria shall stand amended as and when the definition is changed by the Govt. of India or the RBI.

### 4. Project Size:

- c. The total cost shall not exceed Rs. 250 crores per project and loan by PLIs to the project shall be as follows:

Net Owned Fund	Loan amount not exceeding per project
Above Rs. 500 crore and up to Rs. 1,000 crore	Rs. 50 crore
Above Rs. 1,000 crore and up to Rs. 2,000 crore	Rs. 75 crore
Above Rs. 2,000 crore	Rs. 100 crore

\*The limit shall be within the overall refinance exposure of the Bank.

**5. Margin / Asset Coverage**

- a. There shall be a margin of 20% over and above the refinance or the asset cover will be 120% of the refinanced amount.

**6. Security:**

- a. In the case of Housing Finance Companies, Book debts against which refinance has been availed will be charged to National Housing Bank. Further, HFCs will also recognize the rights of NHB under Section 16B of the NHB act, 1987.
- b. In the case of Scheduled Commercial Banks, refinance under the scheme will be extended as is being extended at present in the case of individual housing loans i.e. the list of all the projects against which refinance has been availed will be flagged to NHB and will be covered by Section 16B of the NHB Act, 1987 along with a Letter of Authorization (LoA).
- c. NHB shall have first exclusive charge on the affordable housing project loan refinance / security offered.

The credit risk of the loan to the agency will be fully taken by the PLI and the refinance sought from NHB would be repayable irrespective of the primary loan account remaining regular or otherwise.

**7. Additional Conditions:**

- a. The ROI shall be 8.5% under this scheme.
- b. At the time of drawdown of the Refinance, Statutory Auditors' of the HFC/ Bank will certify that outstanding loan against which refinance is sought, was utilized for the respective project only. Further, the Auditor will certify that the Book Debt account is standard with not more than 30 days DPD and free from litigation. Financial closure is to be ensured by the PLI for the Project.
- c. All the projects will be geo-tagged by the Primary Lending Institution and registered under the provisions of the Real Estate (Regulation and Development) Act, 2016 (RERA), wherever such regulations are in force.
- d. Repayment period will be a maximum of five years. The repayment shall be made on quarterly basis with monthly compounding.

- e. The Total exposure of NHB to any group (builder) will not exceed Rs. 250 crores across all the PLIs.
- f. Any amount received by the PLI from the builder upon sale on residential units or otherwise will be repaid to National Housing Bank as per Section 16B of the NHB Act 1987.
- g. On-lending cap of 500 bps shall be applicable above the lending rate to pass the benefit of low interest rate to intended segment.
- h. The terms of prepayment and other conditions will be as prescribed under the LRS scheme.

\*\*\*\*\*

## **Refinance Scheme for Slum Redevelopment and Low Cost Housing for the Poor**

1. **Purpose** - NHB, as part of its continuous effort to cater to the needs of the lower strata of society, introduces a new scheme towards slum redevelopment and low-cost housing for poor.
2. **Eligibility Criteria**
  - a. Housing Finance Companies (HFCs) whose Net Owned Fund (NOF) is more than Rs. 500 crore as on the last day of the previous financial year and who meet the eligibility criteria as defined for Liberalized Refinance Scheme (LRS) of NHB shall be eligible under this scheme.
  - b. All Scheduled Commercial Banks (SCBs) including Small Finance Banks (SFBs), who meet the eligibility criteria as defined for refinance under the Liberalized Refinance Scheme (LRS) of NHB are also eligible under this scheme.
3. **Purpose:**
  - a. Slum Redevelopment projects under affordable housing and intended occupants as EWS/ LIG
  - b. Low-Cost Housing for the Poor (low ticket size catering to EWS/LIG categories, with a maximum carpet area of 30 sq meters for EWS and 60 sq meters for LIG)
4. **Margin / Asset Coverage:**
  - c. There shall be a margin of 20% over and above the refinance or the asset cover will be 120% of the refinanced amount.
5. **Security:**
  - d. In the case of Housing Finance Companies, Book debts against which refinance has been availed will be charged to National Housing Bank. Further, HFCs will also recognize the rights of NHB under Section 16B of the NHB act, 1987.
  - e. In the case of Scheduled Commercial Banks, refinance under the scheme will be extended as is being extended at present in the case of individual housing loans i.e. the list of all the projects against which refinance has been availed will be flagged to NHB and will be covered by Section 16B of the NHB Act, 1987 along with a Letter of Authorization (LoA).

- f. NHB shall have first exclusive charge on the affordable housing slum project / security offered under refinance.

The credit risk of the loan to the agency will be fully taken by the PLI and the refinance sought from NHB would be repayable irrespective of the primary loan account remaining regular or otherwise.

**6. Additional Conditions:**

- g. The rate of interest under this scheme shall be RBI's Repo Rate plus mark-up as per standard pricing matrix defined for different categories of institutions under Refinance Policy.
- h. At the time of drawdown of the Refinance, Statutory Auditors of the HFC/ Bank will certify that the refinance so given was utilized for the respective slum redevelopment project and low-cost housing for poor only. Financial closure is to be ensured by the PLI in case of the Project.
- i. Repayment period will be a maximum of seven years and repayments shall be quarterly on monthly compounding basis.
- j. The terms of prepayment and other conditions will be as prescribed under the LRS scheme.

\*\*\*\*\*

# **PART C**

# **FORMATS**

**NHB-HFC-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		
5.	Amount Applied for	₹ _____ crore	

We attach the following information :

*(please tick if applicable)*

1.	Annual Report for the year ended 31 <sup>st</sup> March, 20__ (containing audited accounts, Auditors' Report, Directors' Report)	
2.	Certificate from the company that they are having individual housing loans atleast 51% of its Total Tangible assets less cash & bank balance. <b>(Annexure I)</b>	
3.	Latest quarterly / half yearly results (if applicable)	
4.	Latest credit rating (if available)	
5.	<b>Annexure II</b>	
6.	<b>Annexure III</b> (to be submitted only in case the HFC is a new client for NHB)	

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

(Authorized signatory)

**Annexure I to NHB-HFC-01**

**Compliance with Guidelines for Extending Refinance Support to HFCs**

As on \_\_\_\_\_

<p>(i) Amount of Total Tangible Assets (₹ crore)</p> <p style="padding-left: 40px;">Total Assets _____</p> <p style="padding-left: 100px;"><b>Sub Total</b> _____</p> <p style="padding-left: 40px;"><i>Less</i> Intangibles _____</p> <p style="padding-left: 40px;"><i>Less</i> Cash &amp; Bank Balance _____</p> <p style="padding-left: 40px;"><b>Total Tangible Assets less Cash &amp; Bank Balance</b> _____</p>	
<p>(ii) Individual Housing Loans</p> <p style="padding-left: 40px;"><b>Total</b> _____</p>	_____
<p>(iii) Individual Housing loans as a percentage of Total Tangible Assets (In case the percentage is less than 51%, suitable remarks may be furnished as an enclosure)</p>	_____ %

- Individual housing loans would be those loans with a sanctioned tenure of 5 years and more
- Total tangible assets would be total assets less intangible assets
- Cash and bank balance would also include investments made in liquid short term mutual funds, which should not be more than 25% of Net Owned Fund.

(Authorized signatory)

Dated :

## Annexure II to NHB-HFC-01

### Information to be Furnished with Application for Refinance Limit

#### 1. Details of Loans

(₹ crore)

Particulars	Individual Housing Loans	Other Housing Loans	Non-housing Loans	Total
Sanctioned during the year (previous completed year)				
Disbursed during the year (previous completed year)				
Outstanding as on 31 <sup>st</sup> March, 20__				

#### 2. Rural Urban Break-up of Disbursements

(₹ crore)

Particulars	Individual Housing Loans	Other Housing Loans	Total
Rural			
Urban			

#### 3. Asset Classification of Housing Loans as on 31<sup>st</sup> March, 20\_\_

(₹ crore)

Particulars	Individual Housing Loans	Other Housing Loans	Total
Standard			
Substandard			
Doubtful			
Loss			
Total			

#### 4. Movement of NPAs for the year ended 31<sup>st</sup> March, 20\_\_

Particulars	₹ crore
Opening Balance as on 1 <sup>st</sup> April, 20__	
Add : Fresh NPAs during the year	
Less : NPAs recovered during the year	
Less : NPAs written off during the year	
Closing Balance as on 31 <sup>st</sup> March, 20__	

**5. Movement of Provision for NPAs for the year ended 31<sup>st</sup> March, 20\_\_**

Particulars	₹ crore
Opening Balance as on 1 <sup>st</sup> April, 20__	
Add : Provision made during the year	
Less : Provision reversed during the year	
Closing Balance as on 31 <sup>st</sup> March, 20__	

**6. Capital Adequacy Ratio as on 31<sup>st</sup> March, 20\_\_**

**7. Dividend declared for the year ended 31<sup>st</sup> March, 20\_\_**

**8. Shareholding pattern as on 31<sup>st</sup> March, 20\_\_, and also as on date.**

*[Information at (4), (5), (6) and (7), if available in Annual Report, need not be furnished separately].*

**9. Details of all the Directors of the company alongwith DIN and PAN Card**

**Annexure III to NHB-HFC-01**

**Additional Information to be Furnished in case the HFC is a New Client for NHB**

1. Annual Reports for the last **three** years
2. Details of loans [as in (1) of Annexure II], rural urban break-up of disbursements [as in (2) of Annexure II], asset classification of housing loans [as in (3) of Annexure II], for the last **three** years
3. Copy of Memorandum of Association and Articles of Association
4. In case the Company is seeking any exemption in terms of **paragraph 2** (requirement of submission of three years' audited accounts), write-up, data and figures in support of the same.
5. Profiles of Directors alongwith and Senior Management
6. Details of loans from other institutions

Name of Lender	Amount Sanctioned	Amount Availed	Amount outstd. as on	Security
			_____	

Please attach copies of sanction letters

7. Business plan and projections
8. List of authorized signatories

## Annexure IV to NHB-HFC-01

Name of the Housing Finance Company  
Year of registration

### ➤ Structure & Diversification

S.No	Information Required	2016-17
1	Number of Branches	
2	Regional concentration of portfolio (region-wise % of annual sanctioned/ disbursement)	
	• North	
	• South	
	• East	
	• West	

### ➤ Management

S.No	Information Required	2016-17
1	No. of years of experience & qualification of top management	
	• Chairman	
	• Managing Director	
	• Executive Director	
	• Head of the Credit Department	
	• Head of the Recovery Cell	

### ➤ Risk Management System

1	Board Approved Risk Management Policy (Yes/No)	
2	Loan Review Mechanism (Yes/No)	
3	No of meetings of Risk Management Committee held during the year	
4	Internal Audit (Yes/No)	
5	Frequency of Internal Audit.	
6	Composition of Risk Management Committee	
7	Board Approved ALM Policy (Yes/No)	
9	Frequency of ALCO meetings	
10	Existence of Separate Risk Management Department(Yes/No)	
11	Existence of Separate Risk Management Team (Yes/No)	

➤ **Planning & projections**

S.No	Information Required	2016-17
1	Profit projections for the coming financial year (% increase over the previous year)	
2	Projections for total revenue for the coming financial year (% increase over the previous year)	

➤ **Track record of repayment to lenders**

S.No	Information Required- Provide the list of delays made in repayment of debt obligations, if any	Due Date	Date of Repayment
	Lender/Debt instrument (*)		

➤ **Customer Mix**

Total Portfolio	Salaried	Others

Signature of the Authorised Signatory  
 Name  
 Designation

**NHB-HFC-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)	<b>Particulars</b>	<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)	<b>Attach Details</b>
	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
	Refinance Scheme for Construction Finance for Affordable Housing			Appendix 6
	<b>Total</b>			
7.	Total individual housing loans outstanding in the books of the HFC as on 31 <sup>st</sup> 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-HFC-02

### Details of Claim under Regular Refinance Scheme

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

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-HFC-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 <sup>rd</sup> 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"> <li>▪ domestic solar equipment</li> <li>▪ water harvesting</li> <li>▪ energy efficient housing certified to save at least 18% under the NHB-KfW assessment model)</li> </ul>		

We certify that :

- (i) where concession has been sought on account of the beneficiary being a women / person of 3<sup>rd</sup> 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-HFC-02

### Details of Claim under Rural Housing Fund

1.	Scheme under which refinance claimed	<b>Rural Housing Fund</b>									
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	<b>Loan Size</b>				<b>No. of Units</b>		<b>Amount (₹ crore)</b>			
		Upto ₹ 2 lakhs									
		₹ 2 lakhs to ₹ 5 lakhs									
		₹ 5 lakhs to ₹ 10 lakhs									
		₹ 10 lakhs to ₹ 15 lakhs									
		₹ 15 lakhs to ₹ 20 lakhs									
		<b>Total</b>									
6.	Annual income-wise break-up of borrowers included in refinance claim	<b>Annual Income</b>				<b>No. of Units</b>		<b>Amount (₹ crore)</b>			
		Upto ₹ 1 lakh									
		₹ 1 lakh to ₹ 2 lakh									
		₹ 2 lakh to ₹ 3 lakh									
		₹ 3 lakh to ₹ 4 lakh									
		₹ 4 lakh to ₹ 5 lakh									
		₹ 5 lakh to ₹ 6 lakh									
		Above ₹ 6 lakh									
<b>Total</b>											
7.	Beneficiary classification-wise break-up of loans included in refinance claim										
No.	State	<b>Marginal Farmers</b>		<b>Women</b>		<b>SCs/ STs</b>		<b>Minorities</b>		<b>Others</b>	
		No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)
(i)											
(ii)											
(iii)											
	<b>Total</b>										

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 1<sup>st</sup> April, 2011;

- (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 2011 census;  
*Rural Area is being defined as those areas which are categorised as Rural Centre by RBI in the Master Circular dt. September 1, 2016 on Branch Authorisation - Census data 2011. Population upto 9999 have been categoried by RBI as Rural Centre.*
- (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-HFC-02  
Details of Claim under  
Urban Housing Fund**

1.	Scheme under which refinance claimed	<b>Urban Housing Fund</b>					
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	<b>Loan Size</b>		<b>No. of Units</b>		<b>Amount (₹ crore)</b>	
		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 ₹ 28 lakhs					
		<b>Total</b>					
6.	Annual income-wise break-up of borrowers included in refinance claim	<b>Annual Income</b>		<b>No. of Units</b>		<b>Amount (₹ crore)</b>	
		Upto ₹ 1 lakh					
		₹ 1 lakh to ₹ 2 lakh					
		₹ 2 lakh to ₹ 3 lakh					
		₹ 3 lakh to ₹ 4 lakh					
		₹ 4 lakh to ₹ 5 lakh					
		₹ 5 lakh to ₹ 6 lakh					
		<b>Total</b>					
7.	Beneficiary classification-wise break-up of loans included in refinance claim						
No.	State	<b>Metropolitan</b>		<b>Other Areas</b>		<b>Total</b>	
		No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)
(i)							
(ii)							
(iii)							
	<b>Total</b>						

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 01-04-2011;
- (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 ₹6 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 ₹28 lakhs in metropolitan areas and ₹20 lakhs in other areas and have been disbursed in respect of dwelling units whose cost does not exceed ₹35 lakhs in metropolitan areas and ₹25 lakhs in other areas;
- (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;

(Authorized signatory)

## Appendix 4 to NHB-HFC-02

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

1.	Scheme under which refinance claimed	<b>Special Urban Housing Refinance Scheme for Low Income Households</b>		
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	<b>Security</b>		
		<b>Income</b>	<b>Mortgage</b>	<b>Alternatively Secured</b>
		<b>Formal</b>		
		<b>Informal</b>		
6.	Size-wise break-up of housing loans included in refinance claim	<b>Loan Size</b>	<b>No. of Units</b>	<b>Amount (₹ crore)</b>
		Upto ₹ 2 lakhs		
		₹ 2 lakhs to ₹ 5 lakhs		
		₹ 5 lakhs to ₹ 10 lakhs		
		above ₹ 5 lakhs		
		<b>Total</b>		
7.	Annual income-wise break-up of borrowers included in refinance claim	<b>Annual Income</b>	<b>No. of Units</b>	<b>Amount (₹ crore)</b>
		Upto ₹ 1 lakh		
		₹ 1 lakh to ₹ 2 lakh		
		₹ 2 lakh to ₹ 3 lakh		
		<b>Total</b>		

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 ₹ 3 lakhs;
- (viii) the loans disbursed in urban areas for which refinance is being sought under scheme for loan size has to be determined by the PLI as per the policy;

(Authorized signatory)

## Appendix 5 to NHB-HFC-02

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

1.	Scheme under which refinance claimed	<b>Special Refinance Scheme for Flood Affected Areas of Jammu &amp; Kashmir</b>									
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	<b>Loan Size</b>			<b>No. of Units</b>		<b>Amount (₹ crore)</b>				
		Upto ₹ 2 lakhs									
		₹ 2 lakhs to ₹ 5 lakhs									
		₹ 5 lakhs to ₹ 10 lakhs									
		<b>Total</b>									
6.	Annual income-wise break-up of borrowers included in refinance claim	<b>Annual Income</b>			<b>No. of Units</b>		<b>Amount (₹ crore)</b>				
		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									
<b>Total</b>											
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)											
	<b>Total</b>										

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 m<sup>2</sup>;
- (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)

## Appendix 6 to NHB-HFC-02

### Details of Claim under Refinance Scheme for Construction Finance for Affordable Housing

1.	Scheme under which refinance claimed	<b>Refinance Scheme for Construction Finance for Affordable Housing</b>			
2.	Amount claimed (₹ crore)	<<in figures>>			
		<<in words>>			
3.	Tenure for which refinance claimed	<<years and months>>			
4.	Type of interest rate	Fixed			
5.	Amount requested for disbursement				
7.	Total construction finance loans outstanding in the books of the PLI as on 31 <sup>st</sup> March, 20__	<b>No. of Projects</b>	<b>Amount Sanctioned</b>	<b>Amount Disbursed</b>	<b>Outstd. as on date</b>
8.	Details of construction finance loan in respect of which refinance is being sought	<b>Parameters</b>		<b>Details</b>	
		Name & Address of Public Agency / Private Agency			
		Name & Address of Project			
		Total Project Cost			
		% of the total cost apportioned to affordable housing (*)			
		Total Loan Amount (all lenders)			
		Amount Sanctioned by PLI			
		Amount Disbursed by PLI			
PLI's Loan Outstd.					

(\*) Total cost apportioned into % of sum of carpet area for units (upto 60 m<sup>2</sup>) to total carpet area.

We certify that :

- (i) the information furnished in this application is true and correct and may be verified from our books;
- (ii) 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;
- (iii) the project loans in respect of which refinance is being sought conform to the eligibility criteria prescribed under the scheme and the proposal conforms to the general policy and principles laid down and communicated to us from time to time, by NHB;
- (iv) the agencies to whom construction finance loans have been extended and in respect of which refinance is being sought conform to the eligibility criteria laid down under the scheme;

- (v) the loans for which refinance is being sought are existing loans in our books and conform to the details furnished in this form;
- (vi) the loans granted to the agencies have been utilized by them for the purpose for which the loans have been granted;
- (vii) the loans covered under NHB refinance are classified as Standard Assets as defined by the National Housing Bank;

(Authorized Signatory)

**NHB-HFC-03**  
**Utilization Certificate in respect of**  
**Refinance for Prospective Lending**

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

Sir,

\_\_\_\_\_ (Name of HFC) had claimed the following refinance for prospective loans :

<b>Date of Release</b>	<b>Amount released under prospective loans (₹ crore)</b>	<b>Scheme Code under which refinance claimed</b>

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 disbursement by NHB.

We now confirm and certify that the above amount of ₹\_\_\_\_\_ has been fully utilized for advancing individual housing loans, as per the details furnished below :

<b>Scheme Code under which refinance claimed</b>	<b>Amount (₹ crore)</b>	<b>No. of individual loan accounts</b>

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 30<sup>th</sup> September and 31<sup>st</sup> March every year as per the format \_\_\_\_\_.

Yours faithfully,

Authorized Signatory

Date :

Note : This certificate must be sent to NHB within 14 days of the end of three month period from the date of release of refinance for prospective loans.

**NHB-HFC-04**  
**Quarterly Return**

*(to be submitted within 1 month of the end of the quarter)*

1.	Name of Institution			
2.	Return for the quarter ended			
3.	Date of submission			
4.	Loans sanctioned during the quarter (₹ crore)	<b>Housing</b>	<b>Non Housing</b>	<b>Total</b>
5.	Total loans sanctioned during the current year (₹ crore)	<b>Housing</b>	<b>Non Housing</b>	<b>Total</b>
6.	Loans disbursed during the quarter (₹ crore)	<b>Housing</b>	<b>Non Housing</b>	<b>Total</b>
7.	Total loans disbursed during the current year (₹ crore)	<b>Housing</b>	<b>Non Housing</b>	<b>Total</b>
8.	Borrowings as on the last day of the quarter (₹ crore)	<b>Category of Lender</b>	<b>Opening Balance of the Quarter</b>	<b>Closing Balance of the Quarter</b>
		<b>Secured</b> ▪ Banks / FIs ▪ NHB ▪ Bonds / debentures ▪ Others		
		<b>Unsecured</b> ▪ Public deposits ▪ Bonds / debentures ▪ ICDs ▪ Others		
		<b>Total</b>		
9.	Loans and Investments as on the last day of the quarter (₹ crore)	<b>Category of Borrower</b>	<b>Opening Balance of the Quarter</b>	<b>Closing Balance of the Quarter</b>
		<b>Housing Loans</b> ▪ Individuals ▪ Builders / projects ▪ Corporate		
		<b>Non Housing Loans</b>		
		<b>Investments</b>		
		<b>Total</b>		
10.	Asset classification of all loans as on the last day of the quarter (₹ crore)	<b>Classification</b>	<b>Outstanding balance</b>	<b>Provisions, if any</b>
		Standard		
		Sub-standard		
		Doubtful		
		<b>Total</b>		

11.	Asset classification of housing loans flagged for NHB refinance as on the last day of the quarter (₹ crore)	<b>Classification</b>		<b>Outstanding balance</b>	<b>Provisions, if any</b>
		Standard			
		Sub-standard			
		Doubtful			
		Loss			
		<b>Total</b>			
12.	Age-wise <u>overdues</u> in individual housing loans as on the last day of the quarter	<b>Age-wise overdue debtors</b>	<b>No. of Accounts</b>	<b>Aggregate Principal Outstd. (₹ crore)</b>	<b>As % of total indv. housing loans outstd. (principal)</b>
		1 - 3 months			
		3 - 6 months			
		6 - 12 months			
		12 - 24 months			
		>24 months			
		<b>Total</b>			

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

(Authorized signatory)

**NHB-HFC-05**  
**Half Yearly Certificate of Adverse Balance Return**  
*(to be submitted within 2 months of the end of the half year)*

**Table I**

(₹ crore)

1.	Name of Institution						
2.	Adverse balance certificate for the half year ended						
3.	Date of submission						
4.	<b>Computation of Adverse Balance</b>	<b>Refinance Scheme(s)</b>					<b>Total</b>
(a)	Sum aggregate of all outstanding housing loans in respect of which refinance has been availed as on 31 <sup>st</sup> March, 20__ / 30 <sup>th</sup> Sept, 20__						
(b)	Outstanding refinance due to NHB as on 31 <sup>st</sup> March, 20__ / 30 <sup>th</sup> Sept, 20__						
(c)	(Adverse Balance) / Positive Balance [(b) - (a)]						

In case of adverse balance, the following refinance account-wise information may be furnished :

**Table II**

No.	Refinance Account No.	Refinance Scheme	Refinance Outstanding as on 31 <sup>st</sup> March, 20__ / 30 <sup>th</sup> Sept, 20__	Sum aggregate of outstanding housing loans	Adverse Balance

**Table III - Details of additional loans flagged for the purpose of collateral security / margin**  
*(to be furnished by companies where the refinance security structure envisages margin / collateral security)*  
 (₹ crore)

No.	Refinance Scheme Code	Housing loans flagged as margin (outstanding balance as on 31 <sup>st</sup> March, 20__ / 30 <sup>th</sup> Sept, 20__)	Refinance Outstanding as on 31 <sup>st</sup> March, 20__ / 30 <sup>th</sup> Sept, 20__ (after adjusting adverse balance)	(B) as percentage of (C)
	(A)	(B)	(C)	(D)

We certify that :

- (i) The information furnished in this return is true and correct and may be verified from our books;
- (ii) The loan accounts that were pre-closed due to shifting from fixed interest rate structure to variable rate of interest or for any other reasons and opening a new loan account of the same borrower and with the same housing unit financed as a primary security continue to be covered under the outstanding refinance from NHB. Such accounts have not been excluded while arriving at 4(c) in Table I above;
- (iii) The outstanding refinance as on 31<sup>st</sup> March / 30<sup>th</sup> September does not show lesser balance due to repayment made in advance in the last week of March / September for the demand due on 1<sup>st</sup> April / 1<sup>st</sup> October of the ensuing quarter
- (iv) The loan accounts for which refinance has been taken from NHB can be distinctly identified from the records of the Company. A list of all such accounts is enclosed in the format prescribed in **Annexure I** to **NHB-HFC-05**.
- (v) This certificate has been placed before the \_\_\_ meeting of our Board of Directors held on \_\_\_\_\_ and they have taken note of the same vide their resolution as under : \_\_\_\_\_

**(Authorized signatory)**

**(Statutory Auditor of the Company)**

Dated :

**Annexure I to NHB-HFC-05**

**Statement of Flagged Loans**  
(to be submitted with the Adverse Balance Certificate)

**Table I**

No.	Refinance Account No.	Refinance Scheme	Branch of the Company	File No.	Name & Address of Constituent	Address of Property	Date of Mortgage / Pledge	Loan outstanding as on 31 <sup>st</sup> March, 20__/ 30 <sup>th</sup> Sept, 20__

**Table II - Statement of additional loans flagged towards margin**

No.	Refinance Account No.	Refinance Scheme	Branch of the Company	File No.	Name & Address of Constituent	Address of Property	Date of Mortgage / Pledge	Loan outstanding as on 31 <sup>st</sup> March, 20__/ 30 <sup>th</sup> Sept, 20__

**Note**

- (i) This statement of flagged book debts is to be submitted along with the half yearly adverse balance certificate
- (ii) Where the refinance is secured by *pari passu* charge over all the book debts, a statement as on 31<sup>st</sup> March each year in the format laid down in Table I will have to be furnished in respect of all book debts.

**NHB-HFC-06**  
**Half Yearly Information on Borrowings**  
*(to be submitted within 30 days of the end of the half year)*

1.	Name of Institution									
2.	Information on borrowings for the half year ended									
3.	Date of submission									
4.	Incremental borrowings made during the reporting half-year	<b>Lender</b>	<b>Nature of Facility</b>	<b>Sanctioned Amount (₹ crore)</b>	<b>Rate of Interest</b>	<b>Tenure</b>	<b>Outstd. as on last day of reporting half year</b>	<b>Overdue</b>	<b>Security</b>	<b>Whether charge registered with ROC</b>
5.	Cumulative borrowings outstanding on the last day of the reporting half-year	<b>Lender</b>	<b>Nature of Facility</b>	<b>Sanctioned Amount (₹ crore)</b>	<b>Rate of Interest</b>	<b>Tenure</b>	<b>Outstd. as on last day of reporting half year</b>	<b>Overdue</b>	<b>Security</b>	<b>Whether charge registered with ROC</b>

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

(Authorized signatory)

**NHB-HFC-07**

**Annual confirmation of Negative Lien Covenant**  
*(to be submitted within 15 days of the end of the financial year)*

1.	Name of Institution	
2.	Return for the year ended	
3.	Date of submission	
4.	Refinance Outstanding as on 31 <sup>st</sup> March, 20__	

We confirm that no charge of any nature has been created on any of our assets as on 31<sup>st</sup> March, 20\_\_, in respect of any of our borrowings outstanding in our books as on the said date.

Hence, we confirm that the “negative lien” covenant entered into with National Housing Bank (NHB) in respect of the refinance assistance availed from NHB has been fully complied with.

(\*\*\*)

Managing Director / Authorized signatory  
(name & designation)

Dated :

(\*\*\* Qualifications, if any, should be mentioned clearly)

*[This statement is to be submitted only by those Housing Finance Companies which have entered into negative lien covenant with NHB for securing of refinance.*

*It is not be submitted by those Housing Finance companies whose refinance is secured by a charge over book debts.]*

**NHB-HFC-08**  
**Annual Return**

*(to be submitted within 2 months of the end of the financial year)*

1.	Name of Institution				
2.	Return for the year ended				
3.	Date of submission				
4.	Compliance with guidelines for availing refinance support from NHB and information regarding repayment track record	<b>Particulars</b>	<i>Tick as applicable</i>		
			<b>Yes</b>	<b>No</b>	
		Whether individual housing loans as percentage of total assets ( <i>less cash and bank balance</i> ) is 51% or more <i>(in case percentage is less than 51%, suitable remarks may be furnished as enclosure)#</i>			
		Whether the Company has defaulted in meeting its commitment towards financial institutions, investors or depositors <i>(if yes, details to be furnished separately indicating amount, date, name of institution / investor / depositor and reason therefor)</i>			
	Whether the Company has paid all statutory dues, advance tax, etc. <i>(in case of any exception, details to be furnished separately indicating amount, date and reasons therefor)</i>				
5.	Movement of Gross NPAs during the year ended 31 <sup>st</sup> March, 20__	<b>Particulars</b>	<b>Housing</b>	<b>Non Housing</b>	<b>Total</b>
		Opening Balance as on 1 <sup>st</sup> April, 20__			
		<i>Less</i> : NPAs recovered during the year			
		<i>Add</i> : Fresh NPAs during the year			
		<i>Less</i> : NPAs written off during the year			
		Closing Balance as on 31 <sup>st</sup> March, 20__			
6.	Asset classification of <u>individual</u> housing loans flagged for NHB refinance as on the last day of the year (₹ crore)	<b>Classification</b>	<b>Outstanding balance</b>	<b>Provisions, if any</b>	
		Standard			
		Sub-standard			
		Doubtful			
		Loss			
	<b>Total</b>				

- Individual housing loans would be those loans with a sanctioned tenure of 5 years and more
- Total tangible assets would be total assets less intangible assets

- Cash and bank balance would also include investments made in liquid short term mutual funds, which should not be more than 25% of Net Owned Fund.

7.	Investments in <u>shares</u> of associate / group companies / concerns	<b>Name of Company</b>		<b>Amount (₹ crore)</b>	<b>Holding (%)</b>
8.	Investments and loans & advances to associate / group companies / concerns	<b>Name of Company</b>	<b>Amount (₹ crore)</b>	<b>As % of NOF of HFC</b>	<b>As % of NOF of associate / group company</b>
9.	Investments and loans & advances <u>from</u> associate / group companies / concerns	<b>Name of Company</b>	<b>Amount (₹ crore)</b>	<b>As % of NOF of HFC</b>	<b>As % of NOF of associate / group company</b>
10.	Shareholding of directors in the Company	<b>Name of Director</b>			<b>Holding (%)</b>
11.	Top 10 <u>individual</u> shareholders in the Company	<b>Name of Shareholder</b>			<b>Holding (%)</b>
12.	Top 10 <u>corporate</u> shareholders in the Company	<b>Name of Shareholder</b>			<b>Holding (%)</b>

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

(Authorized signatory)

**NHB-HFC-09**  
**Annual Return for Classification of borrowers**  
*(to be submitted within 1 month of the end of the financial year)*

1.	Name of Institution	
2.	Return for the year ended	
3.	Date of submission	

4. Beneficiary classification-wise break-up of loans included in refinance claim											
No.	State / UTs	SC		ST		OBC		Others		Total	
		No.	Amount (₹crore)	No.	Amount (₹crore)	No.	Amount (₹crore)	No.	Amount (₹crore)	No.	Amount (₹crore)
(i)											
(ii)											
	<b>Total</b>										

5. Beneficiary classification of women and others break-up of loans included in refinance claim							
No.	State / UTs	Women		Others		Total	
		No.	Amount (₹crore)	No.	Amount (₹crore)	No.	Amount (₹crore)
(i)							
(ii)							
	<b>Total</b>						

6. Beneficiary classification of rural and urban break-up of loans included in refinance claim							
No.	State / UTs	Rural		Urban		Total	
		No.	Amount (₹crore)	No.	Amount (₹crore)	No.	Amount (₹crore)
(i)							
(ii)							
	<b>Total</b>						

*(The total no and amount in sl. 4, 5 & 6 should be tallied)*

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

(Authorized signatory)