



Delhi Co-operative Housing Finance Corporation Ltd.

3/6, Siri Fort Institutional Area, August Kranti Marg, New Delhi -110049

Phone 42707712-19 (8 lines) email support@dchfcdelhi.nic.in

website www.dchfcdelhi.nic.in

LOAN APPLICATION FOR CONVERSION OF PROPERTY FROM LEASEHOLD TO FREEHOLD

AFFIX
RECENT
PHOTOGRAPH
OF BORROWER
WITH
SIGNATURE

AFFIX RECENT
PHOTOGRAPH
OF CO-BORROWER
WITH
SIGNATURE

AFFIX
RECENT
PHOTOGRAPH
OF SURETY
WITH

A) PERSONAL INFORMATION

	Name (in capital letters)	Complete address With PIN code	Date of Birth
Borrower			
Co-Borrower			
Surety			

Nominee Delhi Co-operative Housing Finance Corporation Ltd. on payment of Loan

Name _____ Relationship _____ Age _____

Address _____

_____ PIN

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B) EMPLOYEMENT DETAILS

		Borrower	Co-borrower	Surety
Monthly Income (Rs.)				
Name & Address of Employer / Business				
Telephone No.	Office			
	Residence			

(C) LOAN DETAILS

Address of the property for which loan is required (IN CAPITAL LETTERS)			
Conversion Charges	Rs.		
Loan amount required	Rs.		
Details of other loan, if any, taken from Employer / Financial Institution	Name (**)	Amount (Rs.)	Instalment per Month (Rs.)
Monthly Instalment that can be paid	Rs.		
(**) if another loan availed from the DCHFC, indicate Loan Code No. allotted by the DCHFC	LOAN CODE NO	Amount of Loan Rs.	Instalment Amount (Rs.)

(D) BANK DETAILS

Name of the Bank / Branch	Savings Account No.

(E) BANK DETAILS

I/We declare that all the particulars and information given in the application form are true and complete and that they shall form the basis of any loan DCHFC may decide to grant me/us. I/We confirm that I/We had no insolvency proceedings against me/us nor have been adjudicated insolvent and further confirm that I/we have read the terms and conditions of loan and understood the contents of the loan agreement. I/We am/are aware of that the monthly instalment would be made on the monthly reducing basis. I/We agree that the DCHFC may take up such references and make such enquiries in respect of this application, as it may deem necessary. I/We undertake to inform DCHFC regarding change in my/our occupation / employment or residential address and to provide any further information that DCHFC may require. I/We also undertake to authorise my/our employer(s) to deduct equated monthly instalments from my/our salary if required and remit the same to the DCHFC directly every month. I/We further agree that my/our loan shall be governed by rules of the DCHFC which may be in force from time to time. I/We declare and undertake to give one surety of equal status to secure the loan and undertake to invest 1% of the loan amount as a deposit with the DCHFC. I/we undertake to give 11 post dated cheques towards repayment of monthly loan instalment and 12th post dated cheque towards balance loan which will be replaced by another 12 post dated cheques after every 11 months. I/We declare that mortgaged property shall be duly insured and for this purpose, authorize the DCHFC to insure it for relevant risks and renew the policy from time to time for which the insurance premium would be paid by me/us.

Delhi

Date

Borrower's Signature

*Co-borrower's Signature

(F) ENROLMENT AS NOMINAL MEMBER

We hereby apply for admission as Nominal members of Delhi Co-operative Housing Finance Corporation Ltd. and we have read and understood the provisions of the Delhi Co-operative Societies Act, 1972, and rules framed thereunder, the bylaws of the DCHFC and its terms and conditions for grant of loan. We hereby agree to abide by them and amendments made therein from time to time.

Date Signature of Borrower *Co-borrower Surety

(G) SURETY FOR LOAN

I S/o,W/o,D/o Shri _____

Resident of _____ PIN _____

_____ agree to be surety for a loan of Rs. _____ (Rupees _____

_____ being raised by Shri / Smt. / Ms. _____

S/o,D/o,W/o Shri _____ Resident of _____

_____ PIN _____

for conversion of property from Leasehold to Freehold and undertake to repay the entire loan with interest etc. in case of default in payment of loan in instalment by him/her as borrower/co -borrower. My surety for this loan will continue till the entire principal amount with interest, etc, is paid back by the borrower(s) to the Delhi Co-operative Housing Finance Corporation Limited.

Delhi

Signature

Date

Name of Surety
(In Capital Letters)

Address

PIN

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(H) DOCUMENTS TO BE SUBMITTED WITH APPLICATION

1. Income proof of Borrower/ Co-borrower / Surety {Salary Certificate/Three years Income Tax returns along with copy of accounts of the business certified by the Chartered Accountant.}
2. For Society Flat
 - 1) Original Share Certificate
 - 2) Original Receipts
 - 3) Original Allotment letter
 - 4) Original Possession letterFor DDA Flat
 - 1) Original Allotment letter
 - 2) Original Challans if all payments made to DDA
 - 3) Original Possession slip
2. Account payee cheque of Rs. 236/- (per member) in favour of the **DELHI CO-OPERATIVE HOUSING FINANCE CORPORATION LTD. Or DCHFC Ltd.** (Nominal membership fee.)
3. Residence Proof of Borrower/ Co-borrower / Surety.
4. Submit E-mandate form duly filled in.
5. CIBIL Scorecard

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SALIENT FEATURES

1. **RATE OF INTEREST (ON MONTHLY REDUCING BALANCE)**

W.E.F : 01.03.2023

A. FLOATING RATE

DCHFDC may in its sole discretion increase or decrease rate of interest suitable and prospectively if unforeseen or exceptional or extraordinary changes in the money market conditions take place during the period of agreement and thenceforth the rate of interest increased or decreased, as the case may be, will be applicable to the said loan.

Present floating rate of interest on monthly reducing balance:

Loan Amount (Rs.) (upto)	Tenure Of Loan (Years)	ROI (%p.a.)	E.M.I. (per lac) (Rs.)
Rs.5,00,00,000/-	1 - 20	8.80%	2066 for 5 years 1256 for 10 years 1002 for 15 years 887 for 20 years

B. FIXED RATE

Fixed rate will be subject to 'force majeure' clause and interest reset at the end of every three years on the basis of fixed interest rate prevailing then.

Present fixed rate of interest on monthly reducing balance:

Loan Amount Upto (Rs.)	Tenure Of Loan (Years)	ROI (%p.a.)	E.M.I. (per lac) (Rs.)
Rs.5,00,00,000/-	1 - 20	10.30%	2140 for 5 years 1338 for 10 years 1093 for 15 years 985 for 20 years

SPECIAL OFFER

Loan to Central Government Employees/Delhi Govt. Employees from Govt. Undertaking at the rate of 0.30% less than the prevailing rate of interest.

- Life Group Insurance coverage is available (Optional)
- Property Insurance is mandatory
- 0.25% of loan amount will be kept as loan linked deposit.

5. LOAN ELIGIBILITY

- 65 months Gross Income ; or
- Loan upto 90% of the total cost of the property ; or
- Margin Money

<u>Cost of Property</u>	<u>Margin Money(Borrower's Share)</u>
Upto Rs.50 Lakhs	10 %
Rs.50 Lakh and above	20 %

whichever is less. **

For the purpose of raising loans income of co-applicant will be taken into account.

** Conditions apply

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-2-

In view of the above, you may kindly exercise your option regarding rate of interest, that is to say, whether you wish to be charged 'floating rate of interest' or 'fixed rate of interest.'. You may kindly convey your option.

ACCEPTANCE

I/we hereby accept the above terms and conditions .

1. RATE OF INTEREST

	Fixed	Floating
Applicable Rate of interest _____		
Loan is applied for _____ Years		

2. CONSENT FOR GROUP LIFE INSURANCE COVERAGE IS FOR LOAN OUTSTANDING AMOUNT TO THE EXTENT OF RS.6.00 LAKHS UNDER MASTER GROUP INSURANCE POLICY UPTO THE AGE OF 65 YEARS [SUBJECT TO THE TERMS & CONDITIONS AS PER THE MASTER POLICY NO. GI(HBA) 303891 OF LIC OF INDIA]

	YES	NO
If YES, I hereby undertake to pay premium @0.5% on the outstanding loan amount or on Rs. 6 lacs annually.		

Signature _____
Borrower Co-Borrower

Name (in capital letters) _____
Borrower Co-Borrower

Address _____

Place : New Delhi.

Date :