

**APPLICATION FORM FOR FORECLOSURE OF LOAN AVAILED FROM
SAHARA HOUSINGFINA CORPORATION LIMITED**

The Branch Manager,
Sahara Housingfina Corporation Limited (SHCL),

_____,

Madam/Sir,

Subject: Request for issuance of Foreclosure Statement.

This application is to request for issuance of “Foreclosure Statement” in respect of the loan availed by me/us from SHCL, as per details stated below:

Loan Account Number (LAN)		Customer ID	
Name of Primary Borrower (PB)			
Name of Co-Borrower - 1 (CB-1)			
Name of Co-Borrower - 2 (CB-2)			
Expected (terminal) Date of Foreclosure (DD/MM/YYYY)			
Brief reason/s for Foreclosing the Loan			
Source of Fund			
- <i>In case of Balance Transfer, the name of the Bank/FI to where the loan is getting transferred (compulsory in case of LAN which have availed PMAY and/or any other subsidies (government or otherwise)</i>			
- <i>In case of Own Fund, the source with details to be disclosed (submission must be to the satisfaction of SHCL)</i>			
- <i>In case of Sale of the mortgage property, brief detail thereof</i>			
- <i>Others (Please specify)</i>			
Email ID (Borrower)			
Mobile Number			
Date of Application			
Place of Application			
Signature (PB)	Signature (CB-1)	Signature (CB-2)	
Date of Receipt (by SHCL) – To be filled by SHCL Official (DD/MM/YYYY)			

Conditions set by SHCL:

1. “Application Form for Foreclosure of Loan” shall ONLY be entertained if submitted in this “standard format” of the company and is exclusively for “one-time” use only.
2. The borrower/s agree to pay **Rs.500/- (Rupees five hundred only) plus GST** as cost of application form, which can be paid alongwith the application form or included in the Foreclosure Statement. The said cost must not be construed as foreclosure charges/levy (in any way) as the same is in accordance to the directions of RBI/NHB.
3. **In case of “more than one incidence of seeking foreclosure for the same LAN”, cost @ Rs.500/- plus GST is applicable, in respect of every application form/request submitted with SHCL.**
4. This application form is to be submitted with the concerned branch of SHCL where the loan was originated.
5. The Borrowers are advised to confirm the Email ID to which they prefer SHCL to deliver/address the Foreclosure Statement. The same is mandatory.
6. Mobile Number of the Borrower must be mandatorily furnished, if already not registered with SHCL.
7. **The date on which the application is received by SHCL, shall be the “Date of Acknowledgment” by the SHCL.**
8. **Terminal date of foreclosure must be atleast 15 (fifteen) days from the “Date of Acknowledgement”.**
9. Foreclosure Statement shall be issued with **7 (seven) working days** of its submission with SHCL
10. **Any fund remitted to SHCL by any borrower without adherence to the laid process of submission of application form for foreclosure and generation of foreclosure statement thereof, shall be treated as “Advance” and accounted for only pursuant to satisfactory completion of the laid foreclosure process.**
11. **The Source of Fund shall be verified by SHCL in accordance to the submissions made by the borrowers.**
12. Incomplete application shall be rejected and the borrower informed accordingly.