

APPLICATION FORM



SANCHAY

PUBLIC DEPOSIT SCHEME

CRISIL CREDIT RATING AAA / STABLE

- DEPOSIT SCHEME FOR RESIDENT INDIVIDUALS ● NON RESIDENT INDIVIDUALS ● HUFs ● PARTNERSHIP FIRMS ● CO-OPERATIVE SOCIETIES
 ● ASSOCIATION OF PERSONS ● TRUSTS (COMPANY IS ELIGIBLE TO ACCEPT DEPOSITS FROM TRUSTS)
 AS PER SECTION 11(5) (IX) OF INCOME TAX ACT, 1961

HIGHLIGHTS

One of India's largest housing finance company providing financial assistance in the construction, purchase & renovation of homes since 1989; having nation-wide network - 9 Regional Offices, 23 Back Offices, 308 Area Offices and Consistent record of dividend payments since 1990.

Interest rates **effective from 01/04/2025** on Public Deposits upto ₹ 20 CRORE :

TERM	INTEREST RATE P.A. FOR MONTHLY OPTION	INTEREST RATE P.A. FOR QUARTERLY OPTION	INTEREST RATE P.A. FOR YEARLY OPTION	ON MATURITY UNDER CUMULATIVE SCHEME
	Non-Cumulative Deposits	Non-Cumulative Deposits	Cumulative & Non-Cumulative Deposits	₹ 20,000/- will become
1 YEAR	7.00%	7.05%	7.25%	₹ 21,450/-
15 MONTHS	7.10%	7.15%	7.35%	₹ 21,865/-
18 MONTHS	7.10%	7.15%	7.35%	₹ 22,259/-
2 YEARS	7.35%	7.40%	7.60%	₹ 23,156/-
3 YEARS	7.50%	7.55%	7.75%	₹ 25,020/-
5 YEARS	7.50%	7.55%	7.75%	₹ 29,048/-

Other Details :	Monthly Option	Quarterly Option	Yearly Option
Minimum Amount of Deposit	Rs. 2,00,000/-	Rs. 2,00,000/-	Rs. 20,000/-
Additional Amount in multiples of	Rs. 10,000/-	Rs. 10,000/-	Rs. 1,000/-
Interest will be paid on Non-Cumulative Scheme	1st day of the month & on 31st March for the month of March	1st July, 1st October, 1st January and 31st March	on 31st March.
Interest will be compounded	—	—	Annually on Cumulative Deposit

Senior Citizens : Additional interest @ 0.25% p.a. (for deposits of Rs. 20,000/- & above but upto Rs. 2 Crore) on all tenors.

Interest rates **effective from 01/04/2025** on Public Deposits above ₹ 20 CRORE:

TERM	INTEREST RATE P.A. FOR MONTHLY OPTION	INTEREST RATE P.A. FOR QUARTERLY OPTION	INTEREST RATE P.A. FOR YEARLY OPTION	ON MATURITY UNDER CUMULATIVE SCHEME
	Non-Cumulative Deposits	Non-Cumulative Deposits	Cumulative & Non-Cumulative Deposits	₹ 200001000/- will become
1 YEAR	7.00%	7.05%	7.25%	₹ 21,45,01,073/-
15 MONTHS	7.00%	7.05%	7.25%	₹ 21,83,88,904/-
18 MONTHS	7.00%	7.05%	7.25%	₹ 22,22,76,736/-
2 YEARS	7.25%	7.30%	7.50%	₹ 23,11,26,156/-
3 YEARS	7.50%	7.55%	7.75%	₹ 25,01,98,098/-
5 YEARS	7.50%	7.55%	7.75%	₹ 29,04,81,555/-

Interest rates are subject to change and rate applicable will be the rate prevalent on the date of credit of cheque/Transfer in company's Bank Account.

A Depositor can deposit upto ₹ 20 Crore in each of the period between 1st to 15th and 16th to the last day of a month at the applicable card rates. If the total deposit amount exceeds ₹ 20 Crore in any of the above mentioned period, the interest rates for that period will be the rates applicable for deposits exceeding ₹ 20 Crore.

Application will be accepted at all the offices of the Company

For detailed addresses please visit our website: www.lichousing.com

SERVICE PROVIDER TO SANCHAY PUBLIC DEPOSIT SCHEME

DATAMATICS GLOBAL SERVICES LIMITED : Unit: LIC Housing Finance Ltd., Knowledge Centre, Plot No. 58, Street No. 17,

MIDC, Andheri (East), Mumbai - 400 093, India. Contact No.: 022 - 6102 5381 / 6102 0201 • E-mail: lichfldeposits@datamatics.com

All communications with regards to Public Deposit should be addressed to the Service Provider for Sanchay Public Deposit Scheme at the above address.

KYC Compliance: Depositors are requested to fill the Know Your Customer (KYC) Compliance Application Form attached herein in order to comply with the guidelines issued by Reserve Bank of India & provisions of Prevention of Money Laundering Act, 2002 & the rules notified thereunder. This form has to be filled in only once while placing the deposit for the first time. On submission of this form along with the necessary identification documents, KYC No. will be allotted which should be quoted on the application form while placing any further deposits. KYC Compliance Forms are available with all Area Offices of the Company.

Acceptance of deposits are subject to the terms and conditions mentioned overleaf.

Registered Office: Bombay Life Building, 2nd Floor, 45/47, Veer Nariman Road, Fort, Mumbai - 400 001.

Tel.: +91 22 22040006, +91 22 2204 9799, Fax : +91 22 2204 9682

Corporate Office : 131 Maker Tower 'F' Premises, 13th Floor, Cuffe Parade, Mumbai - 400 005. Tel.: +91 22 2217 8600, Fax : +91 22 2217 8777

Email: pd@lichousing.com • Website : www.lichousing.com • CIN : L65922MH1989PLC052257

GENERAL TERMS AND CONDITIONS GOVERNING THE PUBLIC DEPOSITS

1. **Acceptance of Public Deposits:** Public Deposits will be accepted from Resident/Non-Resident Individuals, minors through guardians, Association of Persons, Hindu Undivided Families, Co-op. Societies, Proprietary concerns, Partnership Firms, Trusts and others as decided by management.
2. **Non-Resident Indians (NRI):** Deposits from Non-Resident Indians and persons of Indian origin residing outside India would be accepted in accordance with the regulations governing the acceptance of deposits from NRIs. Deposits would be accepted for a maximum period of 3 years, from NRO account only. Payment of interest and the repayment shall be made only by credit to the NRO Account. Income Tax at Source will be deducted as applicable to Non-Residents.
3. The Application Form is to be submitted along with cross Cheque in favour of "LIC Housing Finance Limited - Collection A/c" and marked "Account Payee Only" or alongwith RTGS / NEFT details. LIC Housing Finance Limited will pay interest from the date of credit of the Cheque/Transfer in their bank account. Signature by thumb impression must be attested by a Magistrate or a Notary Public under their Official Seal. In case an application is made under Power of Attorney or by a Body Corporate the relevant Power of Attorney or Resolution must be given.
4. **Payment of Interest :** As per the understanding with the Banker for public deposit, the bank is required to transfer clear balance to the company. Accordingly, credit for amount deposited for public deposit by investor (directly or through agent) will be available only on next working day of the debit of the same in investors bank account. Interest on deposit will start from the date of credit in the company's bank account. Interest on deposit (Non-Cumulative) will be paid on 31st March for yearly option. In case of interest payment for part period, the same will be made on pro-rata basis. However, if a deposit is made within a period of 30 days prior to the interest payment date, the interest for the part period will be paid on the next interest payment date. Payment of interest will be made through interest warrant or through National Automated Clearing House (NACH) in respect of the places where such facility has been offered by the company.
- Interest on Non- Cumulative Deposits (Quarterly Option) will be paid on 1st July, 1st October, 1st January and on 31st March for the month of March every year.
- Interest on Non Cumulative Deposits (Monthly Option) will be paid on 1st day of the month and on 31st March for the month of March every year.
- Under Monthly/Quarterly Option, for new deposits processed on or before 15th of the month, broken period interest will be paid on 1st day of the next month/next quarter. For new deposits processed after 15th of the month, interest will be paid on 1st day of the second interest cycle on pro-rata basis.
- Payment of Interest for Monthly/Quarterly Option will be made only through National Automated Clearing House (NACH).**
- In respect of Cumulative scheme, interest will be accumulated with principal with annual rest and payment of interest will be made along with repayment of principal at the time of maturity.
5. **Deduction of Tax at Source:** In case where the interest amount exceeds ₹ 10,000/- (or any such amount notified by the Government from time to time) in a financial year, income-tax will be deducted at source as per section 194A/ 195 of the Income Tax Act, 1961 at the rates in force. If the first named depositor, who is not liable to pay income tax or the interest to be paid/credited in the financial year does not exceed the maximum amount not liable to tax, then the depositor may submit a declaration in Form 15G in triplicate to the Service Provider namely Datamatics Global Services Ltd. in the beginning of every financial year, to receive interest without deduction of tax at source, failing which tax will be deducted at source as per the Income Tax Act, 1961 - Senior Citizens may submit a declaration for non-deduction in Form 15H.
- TAX DEDUCTED DUE TO NON-COMPLIANCE WITH THIS CONDITION WILL NOT BE REFUNDED.** Section 139A (5A) of the Income-tax Act, 1961 requires every person receiving any sum or income from which tax has been deducted to intimate his/her Permanent Account Number (PAN) to the person responsible for deducting such tax. Further section 139A (5B) requires the person deducting such tax to indicate the PAN on the TDS certificate. Please mention your PAN in the application form. However, in case you have applied for PAN or PAN is not applicable in your case, please tick the appropriate box in the application form. If PAN is not furnished tax will be deducted at source at the higher of the following rates: (i) Prescribed rate as per section applicable (ii) 20%
6. **Joint Deposit Holders:** Deposits will also be accepted in joint names not exceeding three in number. In case of deposits in joint names, all communications will be addressed to the first name depositor and payment of interest and repayment of principal amount shall be made to the first named depositor. Any discharge given by first name depositor will be valid and binding on all the joint depositors unless expressly intimated to the company at the time of making deposit.
- In the event of death of the first/sole depositor the repayment of deposit and payment of interest will be made to the joint depositor first in order of survivor/s nominee on submission of death certificate without reference to the heirs and/or legal representatives of the deceased. In case of assignment of this deposit, with prior permission of the company, the principal repayment will be made to the assignee if lien is involved.
7. **Nomination:** Individual depositors can, single or jointly, nominate other person to receive the amount of public deposit in the event of death of deposit holder. The nominee shall be recognised as the Holder of the title to the Public Deposit on death of all the depositors. Power of Attorney Holder or a guardian applying on behalf of a minor can not nominate. In case the deposit is placed in the name of the minor, the nomination can be made only by a person lawfully entitled to act on behalf of the minor.
- The payment by the Company to the nominee shall constitute full discharge to the Company of its liability in respect of the deposit.
8. **Deposit Receipt/Interest Warrant:** The deposit receipt and interest warrant will be sent by post/courier by the Company on the address given in the Application Form.
- If the deposit receipt is not received by the depositor within 4 weeks from the application date, the depositor may enquire with the Corporate Office of the Company, in the event of loss/destruction/mutilation of deposit receipt, the Company at its sole discretion issue a duplicate receipt upon receiving an indemnity from the depositor in the form prescribed by the Company.
- The deposit receipt is not transferable. The Company will not recognize any lien or assignment of the deposit or interest thereof. In case of any discrepancy found in the deposit receipt, the same may be brought to the notice of the company within 15 days of the date of receipt.
9. **Renewal and Repayment of Deposits:** In case of renewal of Public Deposit, a fresh application form duly filled should accompany the duly discharged deposit receipt unless opted for Auto Renewal. If the date of maturity falls on any day on which LICHFL's office remains closed, repayment will be made on next working day. No part repayment or renewal will be permitted.
- Interest rates are subject to change and the rate applicable would be the prevalent rate on the date of credit of cheque /RTGS/NEFT to company's Bank A/c.
10. **Auto renewal of Deposit :** Depositor has the option to choose auto-renewal on maturity of the Deposit. In such cases, the deposit would be automatically renewed on maturity under the similar product and for the same period at the rate of interest prevailing on the date of maturity of the deposit. In case the similar product/period options are not available on the maturity date, deposit will be renewed for a period which is closest to the original period. The auto-renewal facility is available only once.
- If the depositor does not choose any option, the maturity amount will be automatically remitted to depositor's designated bank account mentioned on the application form on maturity of the deposit.
11. **Premature Withdrawal.**
- a) No premature withdrawal will be allowed before the completion of three months from the date of realization subject to the Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Directions 2021, as applicable from time to time. In case of request for premature withdrawal, the rates given in the table below shall apply.
- b) In the event of the deposit holder already having/received interest at a higher rate, the difference in the total interest paid and revised interest payable would be adjusted against the interest/principal amount.
- c) The brokerage payable to authorised agents is for the period completed and excess brokerage paid as a result of pre-payment of the deposit will be recovered from deposit amount.
- d) Outstanding post-dated interest warrants in the custody of the depositor, if any should be surrendered to LIC Housing Finance Limited.

Period completed from the date of deposit	Rate of Interest payable (% p.a.)
Within 3 months subject to lock-in period requirements	No interest [subject to the Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Directions 2021].
After 3 months but before or up to 6 months	The interest payable shall be 3% p.a. for individual depositor, and no interest in case of other category of depositor.
After 6 months but before the date of maturity	Interest Payable will be 1% lower than the interest rate applicable to the deposit for which deposit remained with the company or the rate applicable for the immediately lower prescribed period, as applicable. If the interest rate has not been prescribed for such period, then interest payable will be 2% lower than the lowest rate at which public deposits are accepted by the company.

12. **Loan against Deposits:** Loan may be granted against Public Deposits upto 75% of the deposit amount, carrying interest at the rate of 2% p.a (annual rest) above the interest rate of the deposit, provided such deposit has run for a minimum period of 3 months. The outstanding loan together with interest will be settled in one lump sum by the depositor or will be adjusted against the maturity value of the deposit. However, the granting of loan will be at the sole discretion of the Company. This facility will not be available for the deposit in the name of minors and NRI. In respect of Cumulative scheme, interest will be accumulated with principal with annual rest and payment of interest will be made along with repayment of principal at the time of maturity.
13. Agents are not authorized to accept cash or issue receipt on behalf of LIC Housing Finance Limited. Please ensure that the Agent's name and code number allotted by the Company is clearly mentioned to enable payment of brokerage. Application Forms received without name and code number of the agent in the Application Form will not be considered for payment of brokerage. Brokerage will be paid to the agents at the rate decided by the management from time to time.
14. **National Automated Clearing House (NACH) :**
- This facility is provided to depositors whereby the interest will be credited directly to the depositors' bank account. The depositor would receive credit entry "NACH LICHFL" in passbook/ bank statement. However, the interest will be made through warrants where complete bank details was not provided by the depositor.
15. The Company is eligible to accept deposits from trust and fulfills the requirements as mentioned in clause (ix) of section 11(5) of the income Tax Act, 1961.
16. **Know Your Customer (KYC):** Every depositor is required to comply with the KYC Guidelines issued by the Reserve Bank of India and provisions of Prevention of Money Laundering Act, 2002 and the rules notified thereunder.
17. **General:**
- (i) Deposits will be subject to the Rules/Guidelines issued from time to time by RBI / NHB or any other statutory authority and/or Central/State Government in connection with acceptance of Public Deposits by Housing Finance Companies.
- (ii) These Terms and Conditions form part of the prescribed Application Form.
- (iii) The Company reserves the right to alter or amend from time to time the terms and conditions without assigning any reason if so required by RBI / NHB regulations/guide lines.
- (iv) Brokerage will be paid only to agents appointed by the company. No brokerage will be paid to the Agent for deposits held in his/her/their name.
- (v) The Company has Public Deposit Desk at the Corporate Office to look into any investor grievance regarding deficiencies, if any, in the services.
- (vi) Public Deposit Receipts will be sent to the first depositor by post/courier. LIC Housing Finance Limited will not be responsible for non-receipt/loss or any delay in transit.
- (vii) In case of loss/misplacement of Public Deposit Receipts / Warrants, relevant legal procedures will have to be complied.
- (viii) Change of address of the first depositor should be intimated to Datamatics Global Services Ltd.
- (ix) Acceptance of deposits is subject to Mumbai jurisdiction only.
- (x) The deposits solicited by the company are not insured.
- (xi) The deposits accepted by the company are unsecured & rank pari passu with other unsecured liabilities, save & except the floating charge created on the statutory liquid assets maintained in terms of sub-sections (1) & (2) of Section 29B of the National Housing Bank Act, 1987, as may be prescribed by NHB, from time to time.
- (xii) All the deposit holders placing deposits with the company are compulsorily required to mention PAN.
- (xiii) All the deposit holders placing deposit with the company are compulsorily required to provide LEI Number (Legal Entity Identifier Number) for transaction of Rs. 50 Crore and above.
- (xiv) The Company has been assigned a rating of AAA/STABLE by CRISIL for its Public Deposits.
- (xv) In case of any deficiency of the Company in servicing its deposits, the depositor may approach RBI / NHB, the National Consumers Disputes Redressal Forum, the State Level Consumers Disputes Redressal Forum or the District Level Consumers Disputes Redressal Forum for relief.
- (xvi) In case of non-repayment of the deposit or part thereof in accordance with the terms and conditions of the deposit, the depositor may make an application to authorized officer of the RBI / National Housing Bank.
- (xvii) The financial position of the Company as disclosed and the representations made in the Application Form are true and correct and that the Company and its Board of Directors are responsible for the correctness and veracity thereof.
- (xviii) As required by RBI / National Housing Bank guidelines, it is to be distinctly understood that the Public Deposits Application Form should not in any way be deemed or construed to have been cleared or approved by RBI / National Housing Bank.
- (xix) The Company is within the regulatory framework of the RBI. It must, however, be distinctly understood that the RBI / National Housing Bank does not undertake any responsibility for the financial soundness of the Housing Finance Company or for the correctness of any of the statements or the representations made or opinions expressed by the Housing Finance Company and for repayment of deposit/discharge of liabilities by the Housing Finance Company.
- (xx) The aggregate dues from the facilities, both fund and non-fund based, extended to, and the aggregate dues from companies in the same group or other entities or business ventures in which the directors and/or the housing finance company are/is holding substantial interest is Rs. 1.54 crores (includes due from subsidiary and financial lease receivable) and the total amount of exposure to such entities is Rs. 107.65 crores (includes due from subsidiary, financial lease receivable and investment in shares) as on 31st March, 2024.
- Mode of Acceptance:**
- a) **By issuing an account payee cheque favouring "LIC Housing Finance Limited-Collection A/C."**
- b) **By remitting funds through NEFT/RTGS or fund transfer: A Depositor can deposit upto Rs. 20 Crore in each of the period between 1st to 15th and 16th to the last day of a month at the applicable card rates. If the total deposit amount exceeds Rs. 20 Crore in any of the above mentioned period, the interest rates for that period will be the rates applicable for deposits exceeding Rs. 20 Crore.**

Bank Account details		
Beneficiary Name : LIC Housing Finance Limited	Branch : Cuffe Parade Branch	
Account Number : 919020003182009	IFSC Code : UTIB0000447	
Bank Name : Axis Bank Ltd.	MICR Code : 400211039	

LIC HOUSING FINANCE LIMITED
Acknowledgement Slip (To be filled in by the Applicant)

Application No./URN

Received from Mr./Mrs./Miss/M/s.

(Name of the first/sole applicant)

Address

Pin Code

Date :

An application for a public deposit together with Cheque/RTGS/NEFT/Public deposit Receipt

No.

Dated

Drawn on

for ₹

being public deposit amount for a period of 1/2/3/5 years/15 Months/18 Months (Cumulative/Non-Cumulative)

For LIC HOUSING FINANCE LIMITED

Authorised Signatory

KNOW YOUR CUSTOMER (KYC) COMPLIANCE APPLICATION FORM

PLEASE FILL THE INFORMATION IN BLOCK LETTERS AND TICK ☒ IN APPROPRIATE PLACES (ALL FIELDS ARE MANDATORY.)

The Information is sought under Prevention of Money Laundering Act, 2002, the rules notified thereunder and Reserve Bank of India (Know Your Customer (KYC)) Directions, 2016.



ATTACH SEPARATE SHEETS FOR 1ST HOLDER, EACH JOINT HOLDER & RELATED PERSON

For existing depositor, the information furnished herein will supersede the information available in records of LICHFL.

DEPOSITOR'S DETAILS IN CASE OF INDIVIDUAL / RELATED PERSON DETAILS

Name :	Prefix	First Name	Middle Name	Last Name
(As per PAN)				
Guardian Name:				
(Incase of Minor)				
Father/Spouse Name :				
Mother Name :				
Maiden Name :				
Marital Status:	☐ Unmarried	☐ Married	☐ Others	Gender: ☐ M - Male ☐ F - Female ☐ T - Transgender
Status:	☐ Resident Individual	☐ Non Resident Individual	Citizenship: ☐ Indian ☐ others (Specify country name) _____	
Date of Birth:	DDMMYY		Nationality:	Place of Birth:
Income-tax Permanent Account Number (PAN):	XXXXXXXXXX		(Attach a copy of self attested PAN Card)	

Affix a latest Photograph here

ENTITY DETAILS (If Depositor is Legal Entity)

Name :				
(As per PAN)				
Entity Constitution Type :	☐ Sole Proprietorship	☐ Partnership Firm	☐ HUF	☐ Society
	☐ Association of Persons	☐ Trust	☐ Liquidator	☐ LLP
	☐ Artificial Liability Partnership	☐ Artificial Juridical Person	☐ Not Categorised	☐ Body of Individuals
	☐ Others _____			
Date of Incorporation :	DDMMYY		Date of Commencement of Business:	DDMMYY
Place of Incorporation/Formation:			Country of Incorporation/Formation:	TIN or Equivalent Issuing Country:
PAN:	XXXXXXXXXX		TIN/GST Registration Number :	XXXXXXXXXX
Entity Registration Number :	XXXXXXXXXX			

DETAILS OF RELATED PERSON

☐ Addition of Related Person	☐ Deletion of Related Person	☐ Updation of Related Person Details
KYC Number of Related Person (if available*):	*If KYC Number is available, only 'Related Person Type' & 'Name' is mandatory	
Related Person Type :	☐ Guardian of Minor	☐ Assignee
(In case of Individual/HUF)	☐ Authorised Representative	Relation to Minor : _____
Citizenship :	☐ Indian	☐ Others (Specify Country Name) _____
Number of Related Person :	XX	
Related Person Type :	☐ Promoter	☐ Karta
(In case of Legal Entity)	☐ Trustee	☐ Partner
	☐ Court Appointment Official	☐ Proprietor
	☐ Beneficiary	☐ Authorised Signatory
	☐ Beneficial Owner	☐ Power of Attorney Holder
	☐ Other (Please Specify)	_____

PROOF OF IDENTITY & PERMANENT ADDRESS (Please attach self attested copy of any one of the following Officially Valid Documents(OVD) & carry original document for verification)

Individual	☐ Certificate of Incorporation / Formation	☐ Registration Certificate	☐ Other Documents
Proof of Identity	Proof of Address	Proof of possession of Aadhaar number (Please redact / blackout first 8 digits of aadhaar number)	Expiry Date
☐	☐	XXXXXXXXXX	DDMMYY
☐	☐	Passport No. XXXXXXXX	DDMMYY
☐	☐	Driving Licence No. XXXXXXXX	DDMMYY
☐	☐	Voter ID Card No. XXXXXXXX	
Legal Entity			
Permanent/Registered Address/Place of Business:	(Individual / Legal Entity)		
Line 1 -			
Line 2 -			
Line 3 -			
City / Town / Village -	District -	Pin/Post Code -	
State / UT Code -	Country -		

CONTACT DETAILS (All Communications will be sent to Mobile Number/Email-Id provided)

Tel.(R)	STD Code	Fax	Mobile
XXXXXXXXXX	XXXXXX	XXXXXXXXXX	XXXXXXXXXX
Tel.(O)	Extn. No.	Email Id	
XXXXXXXXXX	XXXXXX	XXXXXXXXXX	

CORRESPONDENCE ADDRESS : Please submit self attested copy of any utility bills (Electricity, Gas, Telephone, Post Paid Mobile, etc.) which is not more than two months old or any other document acceptable to LIC HFL.

Any other Address Proof (Subject to satisfaction of the Company) _____

PARTICULARS AS REQUIRED UNDER NON-BANKING FINANCIAL COMPANIES AND MISCELLANEOUS NON-BANKING COMPANIES (ADVERTISEMENT) RULES, 1977.

- a) Name of the Company : LIC Housing Finance Limited
b) Date of Incorporation : 19th June, 1989
c) Business carried on by the Company : The Company is primarily carrying on business of advancing finance for purposes of construction / purchase & renovation of residential houses.
The addresses of the Registered Office & Corporate Office of the Company are as under :-
i) Registered Office : Bombay Life Building, 2nd Floor, 45/47, Veer Nariman Road, Fort, Mumbai - 400 001.
ii) Corporate Office : 131, Maker Tower "F" Premises, 13th Floor, Cuffe Parade, Mumbai - 400 005.
iii) Subsidiary Companies : 1. LICHFL Care Homes Limited
The company is engaged in the business to establish and operate assisted living community centres for the senior citizens.
2. LICHFL Financial Services Limited
The company is engaged in the business for marketing of housing loan, insurance products (Life & General Insurance), Mutual Funds, Fixed Deposits, Credit Cards.
3. LICHFL Asset Management Company Limited
The company is in the business of managing, advising, administering Private Equity Funds including Venture Capital Fund and Alternate Investment Fund (AIF).
4. LICHFL Trustee Company Private Limited
The company is undertaking the business of trusteeship services for Venture Capital Fund and Alternative Investment Funds (AIF).
iv) The Company has Regional Offices/Back Offices at the following places:

Regional Offices : Eastern Region Tel: 033 - 22128043, 22126738, East Central Region Tel: 061 - 22216023, 22216024, Central Region Tel: 0755 - 4910983, Northern Region Tel: 011 - 28844271, 28844277, North Central Region Tel: 0522-4063261, 4242660, Southern Region Tel: 044-24319282, South Central Region Tel: 080-49771427, 49771431, South Eastern Region Tel: 040-40165304, Western Region Tel: 022-41897316.
Back Offices : Ahmedabad Tel : 09829134162, Bangalore Tel : 07330781166, Bhopal Tel : 0755-4063107, Bhubaneswar Tel : 0674-2540611, Chandigarh Tel : 0172-5076391, Chennai Tel : 044-24319223, 24319224, Coimbatore Tel : 0422-4540301, Ernakulam Tel : 0484-2910613, Guwahati Tel : 0361-2910225, Hyderabad Tel : 040-40052221, Jaipur Tel : 09414097092, Kolkata Tel : 033-22124107, Lucknow Tel : 0522-4154144, Madurai Tel : 0452-2601479, 2603162, Meerut Tel : 0121-2768851, Mumbai Tel : 09789066008, New Delhi Tel : 07876978989, Pune Tel : 09972304918, Patna Tel : 0612-2332127, Raipur Tel : 0771-4912305, Varanasi Tel : 05422450115, Vijayawada Tel : 0866-2533884, Vishakhapatnam Tel : 0891-2570322.

In addition to above the Company has 308 Area Offices all over India.

d) Brief Particulars of the Management of the Company : The Company is managed by the Managing Director & CEO subject to the superintendence, control and direction of the Board of Directors.

e) Name, address and occupation of Directors :

SR. No.	Name	Address	Occupation
1.	Shri Siddhartha Mohanty, Chairman	LIC of India, Central Office, "Yogakshema", Jeevan Bima Marg, Mumbai - 400 021.	Service
2.	Shri Jagannath Mukkavilli, Director	LIC of India, Central Office, "Yogakshema", Jeevan Bima Marg, Mumbai - 400 021.	Service
3.	Shri T. Adhikari, MD & CEO	LIC Housing Finance Ltd., 131, Maker Tower, "F" Premises, 13th Floor, Cuffe Parade, Mumbai - 400 005.	Service
4.	Dr. Dharmendra Bhandari, Director	Jade Apartment, Seven Bungalows, Opposite Raheja Gardens, Andheri(West), Mumbai - 400 053.	Professional
5.	Shri V. K. Kukreja, Director	C-804 Godrej Tranquil Lokhandwala Complex, Kandivali East, Mumbai - 400101.	Practising Chartered Accountant
6.	Shri Ameet Patel, Director	Manohar Chowdhry & Associates, Chartered Accountants, 116, Udyog Mandir No. 1, 7-C, Pitamber Lane, Mahim (West), Mumbai - 400 016.	Practising Chartered Accountant
7.	Shri P. Koteswara Rao, Director	Flat No. 52, Block No. 1B, Kalpataru Estate, Near Majas Bus Depot, Jogeshwari-Vikhroli Link Road, Andheri (East), Mumbai - 400 093.	Professional
8.	Shri Kashi Prasad Khandelwal, Director	Flat No. 91, Parijaat, 9th Floor, 24-A, Shakespear Sarani, Kolkata - 700 017.	Practising Chartered Accountant
9.	Shri Sanjay Kumar Khemani, Director	M M Nissim & Co. LLP, H.O.: Barodawala Mansion, B Wing, 3rd Floor, 81, Dr. A.B. Road, Worli, Mumbai - 400 018.	Practising Chartered Accountant
10.	Shri Akshay Kumar Rout, Director	5/702, Vipul Belmonte, Golf Course Road, Parsvnath Exotica, DLF Phase 5, Sector 53, Gurugram, Haryana - 122 003	Former Civil Servant
11.	Ms. Jagennath Jayanthi, Director	12, G1, Navins Apartments, Jaishankar Street, West Mambalam Chennai, Tamilnadu - 600 033.	Independent Director
12.	Shri Ravi Krishan Takkar, Director	2/103, Sunder Vihar, Outer Ring Road, New Delhi - 110 087.	Consultancy and Independent Director
13.	Shri Ramesh Lakshman Adige, Director	B-7 Extension/118, Second Floor, Safdarjung Enclave, South West, Delhi-110029	Professional
14.	Shri Anil Kaul, Director	B-305, Ashok Towers, Dr. Babasaheb Ambedkar Road, Parel, Near ITC Grand Central Hotel, Mumbai - 400012.	Professional

f) & g) Profit and Dividend

Financial Year Ended	Profit Before Tax (Rs. in Crore)	Profit After Tax (Rs. in Crore)	Dividend
31st March 2024	6,053.92	4,765.41	425%
31st March 2023	3,557.00	2,891.03	425%
31st March 2022	2,778.15	2,287.28	425%

h) Summarized financial position of the Company as appearing in the last two Audited Balance Sheets – (Rs. in Crore-rounded off)

Liabilities	As at 31/03/2024 (Rs. in Cr.)	As at 31/03/2023 (Rs. in Cr.)	Assets	As at 31/03/2024 (Rs. in Cr.)	As at 31/03/2023 (Rs. in Cr.)
Share Capital	110.08	110.08	Loans	280589.79	267834.80
Reserves & Surplus	31284.55	26990.26	Fixed Assets	360.99	196.05
Secured Loans	228945.20	217838.65	Investments	6277.03	6976.41
Unsecured Loans	23551.59	26935.57	Current Assets, Loans and Advances	2337.67	1516.29
Current Liabilities & Provisions	7313.21	6537.45	Deferred Tax Asset (Net)	1639.15	1888.46
Deferred Tax Liability (Net)	NIL	NIL	Misc. Expenditure, Profit & Loss Account	NIL	NIL
Total	291204.63	278412.01	Total	291204.63	278412.01

Brief particulars of Contingent Liabilities as on 31st March, 2024.

Contingent liabilities in respect of:

● Claims against the Company not acknowledged as debts Rs. 1.06 Crore (Previous year Rs. 0.99 Crore).

● The Company under Direct Tax Vivad Se Vishwas Act, 2020 (3 of 2020) entered into Vivad Se Vishwas Scheme for settling its tax dispute in respect of A.Y. 2004-05 to A.Y. 2017-18 & accordingly, received confirmation from Income Tax authorities i.e. in Form 5 which is order for full and final settlement of Tax arrears under Section 5(2) read with Section 6 of under Direct Tax Vivad Se Vishwas Act, 2020 (3 of 2020) the Direct Tax Vivad Se Vishwas Rules, 2020 for all those assessment years and thereby the Company has taken conscious and practical call for settling its tax disputes resulting into finality of outcome in the above aforesaid assessment years. However, refunds for the period under VVS is still pending.

On completion of income tax assessment, the Company had received a demand of Rs. 10.64 Crore for A.Y. 2018-19 and Rs. 30.12 Crore (including interest of Rs. 1.17 Crore) for A.Y. 2019-20 respectively. For A.Y. 2018-19, the demand of Rs. 10.64 Crore has been adjusted against the refund claimed whereas for A.Y. 2019-20 the demand of Rs. 30.12 Crore is unpaid. The aforesaid demands for A.Y. 2018-19 and A.Y. 2019-20 are disputed and the Company has preferred an appeal at the Appellate Authority.

i) The amount of Public Deposits which the Company can raise under the Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Directions, 2021 is equivalent to 3 (Three) times of the net owned fund which as on 31st March 2024 was Rs.29226.51 Crore and therefore the Company can accept public deposits upto Rs.87679.53 Crore. The Company has Rs. 3949.81 Crore as Public Deposits and Rs. 5948.75 Crore as Corporate Deposits as on 31st March 2024. Whereas aggregate deposits as on 31st March 2024 was Rs.9898.56 Crore.

j) There are no overdue deposits other than unclaimed deposits.

k) We declare that:

- The Company has complied with the provisions of the Directions applicable to it.
- The compliance with these directions does not imply that the repayments of deposits are guaranteed by the Reserve Bank of India/National Housing Bank.
- The deposits accepted by the Company are unsecured and ranking pari passu with other unsecured liabilities, save and except the floating charge created on the statutory liquid assets maintained in terms of sub-section (1) & (2) of Section 29B of the National Housing Bank Act, 1987, as may be prescribed by NHB, from time to time.
- The Deposits solicited by the company are not insured.

l) Mode of repayment to the Depositors : Repayment of deposit will be made by crossed account payee cheque, RTGS or NEFT (as per the request of the depositor) and payment of interest will be made through warrants or NACH as requested by the depositors for yearly option & only through NACH for monthly option. Interest will be paid on fixed date i.e. 31st March for yearly option, for Monthly Option on 1st day of the Month & on 31st March, for the Month of March.

m) Premature withdrawal :

- No premature withdrawal will be allowed before the completion of three months from the date of realization subject to the Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Directions 2021, as applicable from time to time. In case of request for premature withdrawal, the rates given in the table shall apply :

Period completed from the date of deposit	Rate of interest payable (% p.a.)
Within 3 months subject to lock-in period requirements	No interest (subject to the Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Directions 2021).
After 3 months but before or up to 6 months	The interest payable shall be 3% p.a. for individual depositor, and no interest in case of other category of depositor.
After 6 months but before the date of maturity	Interest Payable will be 1% lower than the interest rate applicable to the deposit for which deposit remained with the company or the rate applicable for the immediately lower prescribed period, as applicable. If the interest rate has not been prescribed for such period, then interest payable will be 2% lower than the lowest rate at which public deposits are accepted by the company.

n) **Renewal of deposits:**

The deposit may be renewed from the date of maturity on the terms and conditions applicable to deposits on the maturity date. A duly completed prescribed application form along with the discharged deposit receipt (wherever applicable) should be submitted for renewal. Depositor has the option to choose Auto Renewal on Maturity of the Deposit. In such cases the Deposit would be automatically renewed on maturity under the similar product & for the same period at the rate of interest prevailing on the date of maturity of the deposit. In case the similar product/period option are not available on the maturity date, deposit will be renewed for a period which is closest to the original period. The Auto renewal facility is available only once.

If the Depositor does not choose any option, the maturity amount will automatically remitted to depositor's designated Bank Account on Maturity of the Deposit.

o) **Know Your Customer (KYC):**

Every depositor is required to comply with the KYC guidelines issued by the Reserve Bank of India and the provisions of Prevention of Money Laundering Act, 2002 and the rules notified thereunder.

p) **Tax Deducted at Source :**

Income tax will be deducted at source as per the provisions of the Income Tax Act, 1961, at the rates in force.

Interest rates are subject to change without notice and the rate applicable will be the rate prevalent on the date of placing the deposit.

The aggregate dues (including the non-fund based facilities provided to) from companies in the same group or other entities or business ventures in which, the directors and/ or the HFC are holding substantial interest is Rs.1.54 Crore (includes due from subsidiary and financial lease receivable) and the total amount of exposure to such entities is Rs.107.65 Crore (includes due from subsidiary, financial lease receivable and investment in shares) as on 31st March, 2024.

The Company is having a valid Certificate of Registration dated 31-07-2001 issued by the National Housing Bank (NHB) under Section 29A of the National Housing Bank Act, 1987. However, the RBI or the NHB does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company or for the correctness of any of the statements or representations made or opinion expressed by the Company and for repayment of deposits/ discharge of liabilities by the Company. The above text has been approved by the Board of Directors of the Company on August 02, 2024 and is being issued on the authority and in the name of the Board of Directors of the Company. A copy signed by all the Directors of the Company has been filed with the National Housing Bank, New Delhi.

By Order of the Board
LIC Housing Finance Ltd.

Sd/-

Date : 02nd August, 2024

Place : Mumbai

Varsha Hardasani
Company Secretary & Compliance Officer