

DELHI CO-OPERATIVE HOUSING FINANCE CORPORATION LIMITED (DCHFC)

CITIZEN'S CHARTER

- 1 **NAME OF COOPERATIVE SOCIETY** DELHI CO-OPERATIVE HOUSING FINANCE CORPORATION LTD. (DCHFC)
- 2 **REGD. ADDRESS OF THE SOCIETY** 3/6, SIRI FORT INSTITUTIONAL AREA, AUGUST KRANTI MARG, NEW DELHI-110049
- 3 **CONTACT NUMBER**
 - a) Telephone – 2649 1111
 - b) E-mail
 - i) support@dchfcdelhi.nic.in
 - ii) dchfcl@gmail.com
- 4 **WEBSITE** www.dchfcdelhi.nic.in
- 5 **ESTABLISHMENT** DCHFC was established way back in the year 1970 to encourage the concept of Group Housing in Delhi through a Co-operative Venture. DCHFC is a co-operative society registered under the Delhi Co-operative Societies Act, 2003 and it has been classified as an “Apex” under section 74(b) of the Delhi Cooperative Societies Act, 2003. DCHFC provides long term finances for construction, development of infra-structure, bridge loan for land etc., against certain securities or sureties for construction, purchase of land etc.

- 6 **OBJECTIVE** To grant loans or advances to the member cooperative housing societies and nominal / associate member on such terms and conditions and on the security of immovable property and or such other as may be considered necessary.
- 7 **WORKING / VISITING HOURS** Six days a week (2nd & 4th Saturday off) from 10.00 a.m. to 5.00 p.m. without prior appointment.
- 8 **BOARD OF DIRECTORS** The affairs of the DCHFC are managed by a Board of Directors having strength of 11 Directors nominated by the Delhi Government.
- 9 **HOME LOAN SCHEMES** DCHFC provides long term finance for :-
 - i) To acquire flat in the group housing society.
 - ii) Allottee of DDA's flats.
 - iii) Extension of existing house
 - iv) Swapping of loan of other financing institutions.
 - v) For purchase of freehold property with a clear mortgagable title in respect of DDA Flat, group housing society flat or built up residential property.
 - vi) Repair / renovation of the existing house
 - vii) Installation of Solar Power System and Rain Water Harvesting System in the society's Complex.
- 10 **EXTENT OF LOAN**
 - a) Normal housing loan upto Rs.500.00 lacs
 - b) Home improvement loan upto Rs.15.00 lacs

11 SALIENT FEATURES OF DCHFC LOAN SCHEMES

1. Loan upto 65 times of gross monthly income or 90% of total cost subject to repayment capacity and net carry home income.
2. No processing fee, administrative charges, commitment charges or upfront fee are levied. **
3. Option of introducing co-borrower for raising the loan limit
4. No pre-payment / pre-closure charges

** Conditions apply

12 PRESENT RATE OF INTEREST ON HOME LOAN

Type of loan	Tenure	Rate of intt. (PA)
Fixed	1-20 years	9.00%
Floating	1-20 years	6.75%

13 LOAN TO GOVT. EMPLOYEES / EMPLOYEES FROM GOVT. UNDERTAKING AND PHYSICALLY HANDICAPPED AND NATIONAL LEVEL CO-OPERATIVE INSTITUTIONS AT CONCESSIONAL RATE OF INTEREST.

Type of loan	Tenure	Rate of intt. (PA)
Fixed	1-20 years	8.50%
Floating	1-20 years	6.50%

14 LOAN APPLICATION FORMS

Loan Application forms can be obtained from the office of the DCHFC free of cost or can be downloaded from the website of DCHFC

15 PROCESS OF SANCTION

After receipt of loan application, the documents are examined and if found in order, the case is submitted before the Competent Authority for approval. Thereafter sanction letter is issued within 1-2 days.

16 **DISBURSEMENT**

After sanction of loan, DCHFC's office is visited by the applicant, co-applicant and surety for signing the loan documents. Thereafter the loan is disbursed in single installment or multiple installment (on pro-rata basis) as the case may be. In case of a co-operative group housing society, loan is sanctioned in favour of individuals by executing Tripartite Agreement amongst Borrower, Society and DCHFC.

Thereafter, the loan is disbursed to the society and the recovery is made from the individual. In case of DDA's registrants, payment is made through Bank Draft directly to the DDA. In case of plot holders for construction / renovation of residential property, payment is made directly to the individual. In case of purchase of Freehold property, the payment is made to seller after execution of necessary legal documents.

17 **RECOVERY**

The term of individual loan is upto 20 years and the same repayable in equated monthly installments (EMI) comprising the interest and principal. Interest is calculated on monthly reducing balance basis. In case of persistent default towards repayment of loan legal action is initiated as per the provisions of the Delhi Cooperative Societies Act, 2003

18 **DIVIDEND**

Dividend is being paid regularly by DCHFC every year.

19 **COMPUTERISED
OPERATIONS
WEBSITE** **AND**

All the operations of the DCHFC are computerised. Web-site can be visited at www.dchfcdelhi.nic.in . All the loanee members can check on-line their account position for which a unique 'User Name' and password has been issued to them. This

has made by DCHFC one of the most interactive, user friendly organization.

**20 HOLDING OF ANNUAL
GENERAL MEETING AND
AUDITED ACCOUNTS**

Accounts are being audited regularly and General Body meetings are being held on time. Annual accounts are audited on quarterly con-current basis by the Statutory Auditors appointed by the Registrar, Coop. Societies. Govt. of NCT of Delhi.

21 RIGHT TO INFORMATION

In order to promote transparency and accountability in the working of the Corporation, the Right to Information Act, 2005 is already in force.

22 GRIEVANCE REDRESSAL

For grievance, any person can meet in person to the Managing Director / General Manager, DCHFC.

IN SERVICE OF BETTER HOUSING IN DELHI