Can Fin Homes Ltd
(Sponsor: CANARA BANK)
HOME LOANS • DEPOSITS
Translating Dreams into Reality

REGISTERED OFFICE
No. 29/1, 1st Floor, Sir M N Krishna Rao Road
Near Lalbagh West Gate, Basavanagudi
BANGALORE – 560 004
Tel: 080 26564259; Fax: 26565746
e-mail: compsec@canfinhomes.com
Web: www.canfinhomes.com
CIN – L85110KA1987PLC008699

CFHRO SE CS LODR 078/2021
14/06/2021

ONLINE SUBMISSION

National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 NSE Scrip Code: CANFINHOME	**BSE Limited** Corporate Relationship Department 25th Floor, P J Towers Dalal Street, Fort, Mumbai – 400 001 BSE Scrip Code: 511196

Dear Sirs,

Sub: Letter received from National Housing Bank (NHB)- Levy of Penalty
Ref: NHB Circular No. NHB (ND)/DRS/Policy Circular No.93/ 2018-19 dated 15/02/2019

National Housing Bank vide its letter dated 11/06/2021, has imposed a penalty of Rs.29,13,234/- plus applicable GST @18%, on the Company. Copy of the letter enclosed.

NHB had observed that the Company had accepted individual deposits aggregating to Rs.14,56,617/- from five small depositors for a period of less than 12 months, in contravention with provisions of Para 4 of the HFCs (NHB) Directions, 2010.

The Company had replied to NHB that five deposits aggregating to Rs.14,56,617/- (out of about 4000 deposits), were accepted in the year 2018-19 for a tenure of less than 12 months by three of its branches inadvertently. NHB has imposed a penalty of twice the amount of deposits collected, i.e., Rs.29,13,234/-

This intimation is pursuant to the above referred NHB Circular.

Kindly take the above intimation on the record.

Thanking you,

Yours faithfully,
For Can Fin Homes Limited

Veena G Kamath
AGM & Company Secretary

Encl: As above

CAN FIN HOMES LTD. R.O. BASAVANAGUDI BENGALURU-04

राष्ट्रीय आवास बैंक
NATIONAL HOUSING BANK

By Speed Post/e-mail
NHB (ND)/HFC/DoS/Sup/ OUT02755/2021
June 11, 2021

The Managing Director
Can Fin Homes Limited
29/1, I Floor, Sir MN Krishna Rao Road
Basavangudi, Bangalore – 560004.

Sir,

Inspection of Can Fin Homes Limited, as per provisions of the National Housing Bank Act, 1987- with reference to its position as on 31-03-2020- Levy of Penalty

Please refer to the show-cause notice issued to the company vide letter no. NHB (ND)/DoS/SUP/E-mail/2021 dated 13-05-2021 on the captioned subject and the reply submitted by the company vide its letter dated 19-05-2021.

2. Based on the examination of the issue including the submission made by the company in the matter, the National Housing Bank has decided to levy a penalty of **₹29,13,234 /- (Rupees Twenty Nine Lakhs Thirteen Thousand Two Hundred Thirty Four Only)** plus applicable GST @ 18% on account of acceptance or renewal of public deposit for a period of less than 12 months (5 cases) which is in contravention of the provisions of Para 4 of the HFCs (NHB) Directions, 2010. Accordingly, company is directed to credit the penalty amount of **₹29,13,234 /- plus applicable GST @ 18%**, as per the Bank details enclosed at Annexure-I, within 14 days from the date of receipt of this letter.

3. The company should separately disclose the penalty in the 'Notes to Accounts' to the Balance Sheet in the Annual Report of the company. The Company is also advised to report the matter to its Board of Directors and send a copy of the minutes of the same to the Bank for information.

4. The company is required to prominently display on its website penalty levied on the company by NHB. Further, the company is also required to make disclosure on the penalty to the stock exchange(s) within two working days of the receipt of NHB's letter levying penalty on the company.

Yours faithfully,

R.K. Arvind

(R.K Arvind)
Assistant General Manager
Department of Supervision

Annexure-I

S.No	Type	Particulars
1	Beneficiary Name	National Housing Bank
2	Beneficiary Address	Core 5A, 4th Floor, India Habitat Centre, Lodhi Road, New Delhi 110 003
3	Beneficiary Bank Name	State Bank of India
4	Beneficiary Bank Branch Address	Pragati Vihar Delhi Branch, Ground Floor, Core-6, Scope Complex, Lodhi Road, New Delhi – 110 003
5	Type of Bank Account	Current Account
6	Beneficiary Bank A/C No	52142903844
7	IFCS code of Bank branch	SBIN0020511
8	MICR No	110002658

