GIC HOUSING FINANCE LTD.

GICHFL/SEC/2019 **15th November, 2019**

To
The Manager,
Listing Department,
National Stock Exchange of India Limited,
'Exchange Plaza', C-1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051

Scrip Code: GICHSGFIN

Dear Sir,

Sub: Intimation of penalty imposed by National Housing Bank (NHB).

It is informed that the company had received show cause notice from National Housing Bank (NHB) in connection with the inspection carried out for Financial Year 2017-18. Based on inspection and reply submitted by Company, NHB has directed the company to pay a penalty of Rs.15,000 (plus GST) which has been paid by the company. (Copy of NHB letter enclosed).

This is for your information and record purpose.

Thanking you,

Yours faithfully,

S. Sridharan
Sr. Vice President & Company Secretary

Encl.: a/a

Regd. Office : National Insurance Building, 6th Floor, 14, Jamshedji Tata Road, Churchgate, Mumbai - 400 020.
CIN No. : L65922MH1989PLC054583 • Tel. : (022) 2285 1765 (3 Lines), 2285 3866
E-mail : corporate@gichf.com • Website : www.gichfindia.com

By Speed Post/ E-mail
NHB (ND)/HFC/DRS/Sup./A-12005/2019
October 30, 2019

राष्ट्रीय आवास बैंक
NATIONAL HOUSING BANK

The Managing Director
GIC Housing Finance Limited
6th Floor, Royal Insurance Building
14, Jamshedji Tata Road
Churchgate, Mumbai - 400 020

Dear Sir,

Inspection of GIC Housing Finance Limited as per provisions of the National Housing Bank Act, 1987 – with reference to its position as on 31-03-2018 - Levy of Penalty

Please refer to the show-cause notice issued to company vide letter no. NHB/ND/DRS/Sup./A-10311/2019 dated 13-09-2019 on the captioned subject and the reply submitted by the company vide its letter dated 30-09-2019.

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 **₹15,000/- (Rupees Fifteen Thousand only) plus applicable GST @ 18%** on account of following continuous contraventions:

i. non-disclosure in its Balance Sheet, the percentage of outstanding loans granted against the collateral gold jewellery to their outstanding total assets,
ii. presenting certain disclosures by omitting/deleting/modifying certain items from the disclosure format/s prescribed and
iii. Not uploading the list of recovery agents on its website.

3. The company is directed to credit the total penalty amount of **₹15,000 plus applicable GST of ₹2700 @ 18%**, as per the Bank details enclosed at Annexure-I, within 14 days from the date of receipt of this letter. Further, the Company is advised to separately disclose, in the "Notes on Accounts" to the Balance Sheet in its next Annual Report, the details of the penalty imposed by National Housing Bank, in terms of the provisions of paragraph 29(5) of the Housing Finance Companies (NHB) Directions, 2010. Further, the company shall also prominently display the penalty levied by NHB on its website, as per NHB's Policy Circular No. 93 dated February 15, 2019.

Yours faithfully,

(R. Bhattacharya)
Deputy General Manager
Department of Regulation & 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