LIC HFL
LIC HOUSING FINANCE LTD

Ref:LICHFL/CS/NHB/Penalty

18/04/2019

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051.

Scrip ID : LICHSGFIN EQ

Dear Sirs,

Sub : **Intimation of penalty imposed by Nationnal Housing Bank (NHB)**

Please find enclosure Letter NHB (ND)/HFCDRS/Sup./A-3596/2019, received from NHB which has imposed a penalty of Rs.10,000 + GST under section 52A of NHB Act, 1987. The reporting is in compliance with NHB (ND)/DRS/Policy Circular No.93/2018-19 dated 15.02.2019.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For LIC Housing Finance Limited

General Manager (Taxation) &
Company Secretary

Encl. : a/a.

CIN No. : L65922MH1989PLC052257
Corporate Office : LIC Housing Finance Ltd.,131 Maker Tower "F" Premises, 13th Floor, Cuffe Parade, Mumbai - 400 005.
Tel.: + 91 22 2217 8600 Fax : +91 22 2217 8777 Email : lichousing@lichousing.com
Registered Office : LIC Housing Finance Ltd., Bombay Life Bldg., 2nd Floor, 45/47 Veer Nariman Road, Mumbai - 400 001.
Tel.: + 91 22 2204 9682/9799/0006 Fax : +91 22 2204 9682 Email : lichousing@lichousing.com

राष्ट्रीय आवास बैंक
NATIONAL HOUSING BANK

By Speed Post/ e-mail
NHB (ND)/HFC/DRS/Sup./A-3596/2019
April 11, 2019

The Managing Director
LIC Housing Finance Limited
Maker Tower-F, 13th Floor,
Cuffe Parade,
Mumbai-400 005
Maharashtra

Dear Sir,

Non-compliance with the Fair Practice Code for Housing Finance Companies

Please refer to the show-cause notice issued to your Company vide our letter no. NHB (ND)/HFC/DRS/Sup./A-3875/2018 dated 31-12-2018, and the subsequent reply of the Company vide its letter dated 15.01.2019.

2. NHB has examined the reply and is of the opinion that the company has breached the para 4.1(iv) (e) of Master Circular on Fair Practice Code dated 1.07.2016.

3. Accordingly, NHB, in exercise of the powers vested with it under Section 52A of the National Housing Bank Act, 1987, imposes a penalty of ₹10,000/- on your Company. Further, an amount of ₹1800/- towards GST@18% on the above penalty amount shall also be remitted by the Company. Accordingly, the Company is directed to pay the aggregate amount of ₹11,800/- (Rupees Eleven thousand and eight hundred only) within 30 days of the date of receipt of this letter, as per the Bank details enclosed at Annexure - I.

4. Further, you are advised to separately disclose in the 'Notes on Accounts' to the Balance Sheet in its next Annual Report, the details of the levy of penalty imposed by NHB in terms of paragraph of 29(6) of the Housing Finance companies (NHB) Directions, 2010 and also disclosure as required under Circular number 93 dated 15.02.2019

5. The Company is also advised to report the matter to its Board of Directors

CERTIFIED TRUE COPY
For LIC Housing Finance Limited

Yours faithfully,

Nitin K. Jage
General Manager & Company Secretary

General Manager
Department of Regulation and Supervision

भारतीय रिज़र्व बैंक के संपूर्ण स्वामित्व में
कोर 5-ए, तीसरे से पांचवा तल, इंडिया हैबिटेट सैंटर, लोधी रोड, नई दिल्ली-110003
दूरभाष नं. पी. बी. एक्स-011-3918 7000 फैक्स : 011-2464 6988
वेबसाईट : www.nhb.org.in ई-मेल : ho@nhb.org.in

Wholly owned by Reserve Bank of India
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Website : www.nhb.org.in E-mail : ho@nhb.org.in

"बैंक हिन्दी में पत्राचार का स्वागत करता है"