

FREQUENTLY ASKED QUESTIONS

1. What is a processing fee?

Processing fee is the sum you are charged as an administration cost for the processing of your loan application.

2. What are overdue charges?

Borrowers may have to bear overdue charges if they make delayed EMI payments.

3. What are bounce charges?

We may levy Bounce Charges, or Late Payment charges, if a borrower's EMI payments are irregular, as per our discretion. To know more about the applicability of these charges, [click here](#).

Borrowers should be cautious about avoiding this fee, as delayed payments can have a considerable impact on their CIBIL score.

4. What is the minimum and maximum amount of part-prepayment allowed in an outstanding loan account?

The minimum amount for part-prepayment is Rs.1 more than your EMI amount. The maximum amount can be any sum less than the total principal outstanding on your loan.

5. Once I complete a part-prepayment, will my EMI amount be reduced or my tenor?

You have the option to choose whether the part-prepayment should affect your EMI or tenor. When you prepay through our online Customer Portal, you can choose whether the prepayment should affect your EMI or tenor.

6. When will the part-prepayment be reflected in my statement of account?

Your statement of account will reflect the part-prepayment sum within 48 hours of us receiving the funds.

7. Can I make a part-prepayment if my loan is overdue?

No. Only when you clear the overdue amount can you proceed with part-prepayment. You can pay the overdue amount online through our Customer Portal.

8. How do I make changes/corrections to my insurance policy?

Please write to BHFLwecare@bajajhousing.co.in for any corrections to be made in the policy, such as DOB, PAN, and Name. Alternatively, you can also approach the insurer through the customer service contacts mentioned in your policy documents.

9. Can I change my repayment due date? If yes, how?

Yes, you can choose between the 2nd or the 5th of every month as your due date. To change your repayment due date, submit a request by writing to BHFLwecare@bajajhousing.co.in.

If you want the change to take effect for your upcoming EMI, you will need to submit the request 5 days before the EMI due date. For example, if your current EMI due date is on the 2nd of the coming month and needs to be changed to the 5th, you need to submit the request on or before the 28th of the current month (considering 30 days in a month).

Do note that the interest component of your EMI varies for the immediate EMI due to the reduced/increased number of days, as per the revised due date. So, in the above scenario, the interest component of your EMI would increase (only for the upcoming EMI), since the due date is postponed.

If the scenario is reversed and you prepone your EMI, your EMI amount remains the same - but here, the interest component is reduced, and the principal component is proportionately increased.

10. What is my repayment schedule after I change my EMI due date?

If the due date is postponed within a month, additional interest will be charged for the differential number of days (only for the subsequent month). This is due to the additional number of days for which interest shall be calculated for that particular EMI.

On the other hand, if you prepone your due date, your EMI for the subsequent month remains unchanged. Instead, the principal component is increased to offset the decrease in interest.

11. Can I increase my EMI?

Yes, you can, in the case of a Term Loan. Raise a request by writing to BHFLwecare@bajajhousing.co.in and specify the amount you would like to increase your EMI by. Our team will get back to you with a simulation, as an increase in EMI would translate to a decrease in your tenor. Once you approve the revised details, your EMI will be changed accordingly.

12. Can I reduce my EMI?

Your EMI can only be reduced by making a part-prepayment, where you choose to affect the EMI amount and not the tenor. Note that you cannot reduce your EMI by extending your tenor.

13. Can I increase the tenor to reduce the EMI?

Your loan tenor is calculated as per the company's credit and risk policies and cannot be increased voluntarily once the loan is disbursed. It is subject to various aspects, such as the interest rate, the company's internal policies, regulatory changes, loan default, etc.

14. Can I pay my EMI in advance?

Yes, you can pay your EMI in advance – up to 5 days before your due date. For example, if your due date is the 2nd of the next month, you can pay your EMI in advance, as early as by the 27th of this month (considering a month of 30 days).

15. How can I pay my EMI in advance?

Borrowers may choose to pay their EMI in advance through the Bajaj Housing Finance Customer Portal by navigating to: **Login > Payment > Advance EMI Payments**.

BHFL does not seek to collect any EMI in advance. Borrowers are encouraged to pay their EMI on the regular due date (Banking Presentation Cycle Date) through standard banking channels. This option is provided purely as a backup – in case of operational issues with the bank or personal unavailability – to ensure there is no delay in EMI payment. It is meant solely for the borrower's convenience and should not be used frequently.

If opting to pay in advance, borrowers may pay up to one EMI only. Advance payments can be made within 15 days prior to the EMI due date. However, it is recommended to pay as close to the EMI due date as possible.

To update the bank account used for EMI auto-debits (ECS/NACH), the 'Manage Repayment Account' option may be used within the portal.

In case the borrower is attempting to pay an overdue EMI, the 'EMI Overdue' option should be selected instead.

Borrowers should also note:

- Any advance EMI payment will first be used to clear any overdue amount, if applicable. The remaining amount will then be treated as an advance payment.

For example: If a borrower pays Rs. 25,000 and has an overdue of Rs. 500, Rs. 500 will be adjusted first, and Rs. 24,500 will be treated as an advance EMI payment.

- If there is a change in the repayment schedule after the advance payment is made, the amount will be adjusted as per the revised schedule.

16. Can I change my Pre-EMI to an EMI?

If your loan is running in the pre-EMI mode, i.e., you are paying only the interest component, and you would like to convert it to the EMI mode, i.e. when you pay both the principal and the interest components, please raise a request by writing to BHFLwecare@bajajhousing.co.in you can expect a response within 48 hours.

17. How do I avail of my pending disbursement amount?

You will need to liaise with your sales representative for your pending disbursal. If all documents are submitted and verified, payment will be released as per the sanction letter issued to you.

18. How can I get my personal details, such as date of birth, communication address, email ID, and mobile number, changed?

You will need to share a valid ID proof, such as your PAN Card, Passport, Voter ID, Driving Licence, or Aadhaar card, and log your request by writing to us at BHFLwecare@bajajhousing.co.in. An agent shall connect with you and confirm the details before making changes. Alternatively, you may also visit the nearest BHFL branch.

19. How can I check the status of my Pradhan Mantri Awas Yojana (PMAY) subsidy application?

PMAY subsidy is a Central Government scheme and BHFL's role is to take the request forward to respective governmental authorities upon ascertaining the applicability of the scheme on a case-to-case basis. Post submission of documents to respective government authorities, as prescribed under the PMAY scheme, the claim will be assessed by them, which may be approved or rejected based on the information declared by the borrower. The funds, once received, will be credited to the borrower's loan account and affect the EMI.

If the PMAY application ID is available with you, you can track the status at <https://pmaymis.gov.in/>

20. What is a Flexi Loan?

Flexi Loans, unlike regular Term Loans, allow you to part-pay and withdraw at any given time. Thus, borrowers can easily plan their financial outflow.

21. When can I start transacting in a Flexi Loan?

After loan disbursement, a borrower can withdraw and part-prepay funds through the online customer portal 24x7.

22. When will I receive funds with a withdrawal transaction in a Flexi Loan?

The funds will be credited to your bank account in 24 banking hours after raising a request through the Customer Portal.

23. What is AMC and why is it charged to my account?

Flexi is a unique proposition offered by BHFL. It enables you to save on interest by transferring excess funds to your Flexi account and withdrawing funds whenever you need to. Annual Maintenance Charges (AMC) are applicable for the Flexi facility.

AMC charges, as mentioned in your sanction letter, are levied every year on the Drop Line Limit, i.e., the limit as on the date of the completion of a year. In the first year, AMC is charged upfront at the time of loan disbursement.

Borrowers can opt to convert their Flexi Loans to Term Loans by visiting their nearest branch and signing an Amendatory agreement if s/he wishes to not pay AMC charges.

24. How and when can I foreclose my loan?

You can foreclose a loan after at least the first EMI has cleared. Raise a request to apply for a Foreclosure Letter, post which we will initiate the loan closure process. You will receive your foreclosure letter in 21 days.

On receipt of the foreclosure letter, you will have to visit our nearest branch to deposit the loan closure amount. Payment for foreclosure is accepted only through Cheque and DD, and the loan shall be closed only post clearance of the instrument in our records.

Note: Our offices are closed on Sundays, Second Saturdays, and Government holidays.

25. How and where can I make a payment to foreclose my loan?

You can make the payment to foreclose your home loan at any BHFL branch close to you. We accept payments through Cheque or DD.

26. When will I get my original documents back after I foreclose my loan?

Once your Loan is closed in our system, a request to release your property papers will be placed internally with our storage partner. Post closure of all linked loan accounts, the original documents shall reach the branch in 18-20 working days.

Once we receive the documents from our storage partner, a service executive from the local branch where your loan was booked will contact you over email, communicating the address from where you can collect the documents.

Note that the documents will be handed over only to the property owners. Thus, all property owners will need to visit the Branch along with a photo ID (PAN card / Driving License/ Aadhar Card/ Voters ID) in original to collect the documents.

27. When and how can I get an NOC Certificate?

Once the loan is closed on our system, you will receive a system-generated Loan Closure Letter within 3 working days. The NOC will be issued only after all the linked loans are closed.

28. When does my loan closure status get updated in CIBIL?

A report is sent to CIBIL when you foreclose your home loan, noting that the loan is 'Closed.' This is updated in CIBIL after 45-60 days from the loan closure date.

29. How frequently will my interest rate change? How will BHFL communicate the same to me?

BHFL, at its sole discretion, reserves the right to revise your interest rate at any time during your loan tenor due to changes in the BHFL FRR, internal policies, external regulatory requirements, or in the event of loan default, including but not limited to any delay on the borrower's end in providing/executing any documents that are required by us under the agreement, post loan disbursal.

Any revision in the rate of interest will be done with prior communication through an e-mail and SMS and is effective prospectively.

30. If my interest rate changes due to a change in the BHFL FRR or the Repo Rate, how will BHFL communicate the revised interest rate to me?

You will receive a message on your registered mobile number and a mail on your registered email ID.