

# **NATIONAL HOUSING BANK**

**(Wholly owned by Reserve Bank of India)**



## **NHB SUVRIDDHI (TAX SAVING) TERM DEPOSIT SCHEME**

**Registrar to the Scheme :**

**RCMC Share Registry Pvt. Ltd.**  
B – 106, Sector 2, Noida  
Uttar Pradesh - 201301  
Email Id: nhbfd@rcmcdelhi.com,  
Telephone No. 0120-4015852  
Fax No. 0120 - 2444346

**Collecting Banker :**

**IDBI Bank Ltd.**  
Nodal Branch: CMS KG Marg  
Surya Kiran Building  
New Delhi - 110001  
( List of Collecting Branches is  
given in the Application Form)

## Objectives

NHB has been established to achieve, inter alia, the following objectives:

- a. To promote a sound, healthy, viable and cost effective housing finance system to cater to all segments of the population and to integrate the housing finance system with the overall financial system.
- b. To promote a network of dedicated housing finance institutions to adequately serve various regions and different income groups.
- c. To augment resources for the sector and channelise them for housing.
- d. To make housing credit more affordable.
- e. To regulate the activities of housing finance companies based on regulatory and supervisory authority derived under the Act.
- f. To encourage augmentation of supply of buildable land and also building materials for housing and to upgrade the housing stock in the country.
- g. To encourage public agencies to emerge as facilitators and suppliers of serviced land, for housing.

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## Vision

NHB ensures a sound and healthy Housing Finance System in India through effective regulation and supervision of housing finance institutions. As a financial institution NHB is known for its commitment, innovation and quality of service offering broad spectrum of financial product to address the needs of the housing sector with motivated employees working in a congenial and participative work environment.

When people think of financial services related to housing they think of NHB.

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## Offices of the Bank

<b>Head Office:</b>  <b>National Housing Bank</b> Core 5A, India Habitat Centre, 3rd-5th floor, Lodhi Road, <b>New Delhi – 110003</b>  Phone No. +91-11-24649031 to 35 Fax No. +91-11-24646988, 24649041	<b>Regional Office:</b>  <b>National Housing Bank</b> Mumbai Life Building, 45, Veer Nariman Road, Fort, <b>Mumbai – 400023</b>  Phone No. +91-22- 22851560-64 Fax No. +91-22-22851555	
<b>Regional Representative Offices of the Bank</b>		
<b><u>Ahmedabad</u></b> Mezzanine Floor, G-7, Sakar-I, Opposite Gandhigram Station, Ashram Road, <b>Ahmedabad – 380009</b> Phone No. +91-79-40068535	<b><u>Bengaluru</u></b> <b>National Housing Bank,</b> <b>Bangalore Representative Office,</b> <b>1<sup>st</sup> Floor, Jeevan Soudha (LIC)</b> <b>Building ,</b> <b>24<sup>th</sup> Main, J P Nagar 1<sup>st</sup> Phase,</b> <b>Bangalore – 560 078.</b>	<b><u>Bhopal</u></b> Adjacent to Training Room Reserve Bank of India Hoshangabad Road,P.B. No.32, <b>Bhopal-462 011</b> Phone No: 0755-2559564
<b><u>Chennai</u></b> M.T.B. Building (North Wing), Ground Floor, 485, Annasalai, Nandanam, <b>Chennai 600 035.</b> Phone No. +91-44-24320761	<b><u>Hyderabad</u></b> Forth Floor, APSHCL BUILDING, Street No. 17, Himyat Nagar, <b>Hyderabad - 500029</b> Phone No. +91-040- 23264079	<b><u>Kolkata</u></b> Hindustan Building, 1st Floor 4 C. R. Avenue, <b>Kolkata - 700072</b>
<b><u>Lucknow</u></b> III Floor, NE Wing, A Block, PICUP Bhawan, Bibhuti Khand, Gomti Nagar, <b>Lucknow - 226 010</b> Phone No. +91-522-4025169	<b><u>Patna</u></b> Reserve Bank of India, 2nd Floor, South Gandhi Maidan, <b>Patna – 800001</b> Phone No. +91-612-2323989	<b><u>Bhubaneswar</u></b> Reserve Bank of India, 3rd Floor, Pt. Jawaharlal Nehru Marg <b>Bhubaneswar – 765001</b>
<b><u>Nagpur</u></b> Reserve Bank of India Annex Building, 3rd Floor Dr. Raghvendra Rao Road, Civil Lines <b>Nagpur – 440001</b> Phone No. +91-712-2806324		

Website : [nhb.org.in](http://nhb.org.in)

Email: [fd@nhb.org.in](mailto:fd@nhb.org.in)

CRISIL RATING FAAA\*  
 FITCH RATING TAAA\*

\* indicates highest degree of safety timely  
 Payment of interest and principal



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## **NHB SUVRIDDHI (TAX SAVING) TERM DEPOSIT SCHEME**

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## NATIONAL HOUSING BANK

### Profile

The National Housing Bank (NHB) was established on 9th July 1988 under an Act of the Parliament viz. the National Housing Bank Act, 1987 to function as a principal agency to promote Housing Finance Institutions and to provide financial and other support to such institutions. The Act, inter alia, empowers NHB to:

- ❖ Issue directions to housing finance institutions to ensure their growth on sound lines
- ❖ Make loans and advances and render any other form of financial assistance for housing activities to Scheduled Banks, Housing Finance Institutions, State Co-operative Agricultural and Rural Development Banks or any other institution notified by the Central Government.
- ❖ Make loan and advances for housing or residential townships-cum-housing development or slum clearance.
- ❖ Formulate schemes for the purpose of mobilization of resources and extension of credit for housing
- ❖ National Housing Bank has three major roles to perform :
  - Regulation and Supervision of Housing Finance companies
  - Promotion and Development of Housing Finance market
  - Financial assistance for housing extended mainly to Banks, Housing Finance Companies and other financial intermediaries, public agencies etc.

### Financial Highlights

Amount Rs in Crores

Year ended 30 <sup>th</sup> June	2008	2009	2010	2011	2012
Capital	450	450	450	450	450
Reserves	1549	1770	2073	2352	2739
Net Owned Funds	1999	2230	2485	2770	3153
Disbursements	9036	10889	8160	12035	14390
Total Assets	19897	19927	22732	25781	31332
Gross NPAs	Nil	Nil	Nil	Nil	0.01
Net NPAs	Nil	Nil	Nil	Nil	0.01
Profit after Tax	170	236	280	279	387
CRAR(%)	24	18	20	21	20

### Some milestones.....

<p><u>1988-90</u></p> <ul style="list-style-type: none"> <li>❖ Refinance Schemes for housing loans</li> <li>❖ Schemes for Land Development &amp; Shelter Projects</li> <li>❖ Scheme for Equity Participation in Housing Finance Companies (HFCs) / Building Materials Companies</li> <li>❖ Home Loan Account Scheme</li> <li>❖ Housing Finance Companies (NHB) Directions, 1989</li> <li>❖ Raised Loan of US\$25m(first tranche) under USAID Govt. Housing Guarantee Prog</li> </ul>
<p><u>1990-95</u></p> <ul style="list-style-type: none"> <li>❖ Notified as a Public Financial Institution</li> <li>❖ Received a Loan Assistance of Yen 2,970 billion from OECF (now JBIC)</li> <li>❖ Scheme for Financing Housing Infrastructure</li> </ul>

<ul style="list-style-type: none"> <li>❖ Refinance Schemes for Slum Redevelopment Projects</li> <li>❖ Launched the issue of Unsecured Bonds</li> <li>❖ Guidelines for Prudential Norms for HFCs</li> </ul>
<p><u>1996-2000</u></p> <ul style="list-style-type: none"> <li>❖ Golden Jubilee Rural Finance Scheme (GJRHFS)</li> <li>❖ Issued Tax Free Bonds to Finance GJRHFS</li> <li>❖ Drawn from ADB US\$20m in 1997-98 and US\$30m in 1998-99</li> </ul>
<p><u>2000-2005</u></p> <ul style="list-style-type: none"> <li>❖ First Residential Mortgage Backed Securitization Issue in the country</li> <li>❖ Guidelines for Entry of HFCs into Insurance Business</li> <li>❖ Credit Enhancement of Bonds floated by HFCs</li> <li>❖ Liberalized Refinance Scheme for Housing Loans</li> <li>❖ New Window of Lending to MFIs</li> </ul>
<p><u>2005-2010</u></p> <ul style="list-style-type: none"> <li>❖ Fraud Management Cell set up to disseminate information on frauds committed on housing loans</li> <li>❖ NHB RESIDEX launched (First Official Residential Housing Price Index)</li> <li>❖ Reverse Mortgage Loan for Senior Citizens</li> <li>❖ Refinance for Top-up Loan for Indira Awas Yojana Beneficiaries</li> <li>❖ Equity participation in New Rural Housing Finance Companies</li> <li>❖ Rural Housing Microfinance Launched</li> <li>❖ NHB_UNESCAP study on pro-poor housing finance: 7 Asian Countries initiated</li> <li>❖ Home Loan Counseling : Diploma programme put in place (IIBF)</li> <li>❖ Creation of Rural Housing Fund with 2000 Crores Allocation</li> <li>❖ Designated as Nodal Agency for implementing the Government of India's Interest Subsidy Scheme for Housing the Urban Poor (ISHUP)</li> <li>❖ Initiated joint study with KfW Germany regarding feasibility of developing energy efficient housing including financing</li> <li>❖ NHB has financed a Mass Housing Project of the Government of West Bengal for EWS/LIG segments through Public Private Partnership to provide low income housing for the poor</li> </ul>
<p><u>2010-2011</u></p> <ul style="list-style-type: none"> <li>❖ SKOCH Financial Inclusion Award 2011 for its intervention in rural housing</li> <li>❖ ADFIAP Award for Development Finance-led Poverty Alleviation for the year 2011</li> <li>❖ Collaboration with KfW, Germany for promotion of Energy Efficient Housing</li> </ul>
<p><u>2011-2012</u></p> <ul style="list-style-type: none"> <li>❖ NHB-RESIDEX expanded from January 2012 to cover 5 new cities taking the Total number of cities to 20</li> <li>❖ Credit Risk Guarantee Fund Trust for Low Income Housing (CRGFTLIH) set up</li> <li>❖ The SKOCH Financial Inclusion Awards – 2012 for project in Energy Efficient New Residential Housing in India</li> <li>❖ Certificate of Merit for Energy Efficient Housing for Year 2012 from Association of Development Financing Institutions in Asia and Pacific (ADFIAP) awarded to NHB</li> <li>❖ NHB conferred with “Best Employer Brand Award” at the IPE BFSI Awards 2012</li> </ul>

## FOCUS AREAS ...

- 🚧 OBJECTIVE : Financial Inclusion in Housing
- 🚧 Seek to develop and expand housing finance system to address housing shortage
- 🚧 Focus on catalyzing institutional credit for the unserved and underserved
  - Market Development
  - Rural Housing



- Urban Renewal
- Capacity Building and Technical Assistance

### **NHB SUVRIDDHI (TAX SAVING) TERM DEPOSIT SCHEME, 2008**

The National Housing Bank has framed a scheme to mobilize deposits from individuals & HUF. The scheme has been notified in the Gazette of India dated October 18, 2008. A copy of the scheme as notified is annexed as Annexure I.

The Central Govt. has notified the said scheme for the purpose of Section 80C of the Income Tax Act, 1961 vide notification No. S.O.21(E) dated 5<sup>th</sup> January, 2009. A copy of the notification is annexed as Annexure – II.

Deposits under the National Housing Bank Term Deposit Scheme will be accepted by the National Housing Bank subject to the terms and conditions as contained in the notification dated October 18, 2008 and the general instructions herein contained.

#### **General Instructions**

1. Applications in the prescribed Form must be completed in full in **BLOCK LETTER**. PREFIXES such as Shri/Smt. Should not be repeated while filling in names. A blank space must be left between two or more parts of the name e.g. HARENDRA KUMAR SINGH . The depositor(s) should tick the appropriate boxes provided in the application form. Where alternatives are given e.g. Shri/Smt. The depositor(s) should delete those which are not applicable.
2. Depositors may apply for placing the deposit under either of the two interest options available under the scheme subject to maximum of Rs.1 lakh. Used for the deposit under each option. The deposit(s) should clearly indicate the option selected in the application. If no option is selected, the deposit will be treated as intended to be placed under Cumulative Interest Option.
3. In the case of HUF, the name of the Karta should be mentioned in the space provided for filling in the name of the Depositor(s). The name of HUF should be specified separately as indicated in the Form. The Application Form should be signed by the Karta on behalf of HUF. All payments/repayments and communication will be sent to Karta.
4. The depositor(s) should clearly indicate in the payment Instructions the person to whom interest and principal amount of deposit ( in the event of death of the sole/first-named depositor) will be paid, by ticking the relevant box. All communications and payments/repayments will be sent to the sole/first-named depositor.
5. Signatures(s) on the Application Form should be in English or in any of the Indian Languages. If the signature is by thumb impression, it must be attested by an authorized official of a Bank or by a Magistrate/Notary Public under his/her official seal.
6. Application Form complete in all respects should be submitted at any of the offices of National Housing Bank/Collecting Centers accompanied by payment of the deposit amount by means of a crossed “Account Payee” cheque/demand draft/pay-order favouring “National Housing Bank – SUVRIDDHI (Tax Saving) A/C”.

A separate cheque / demand draft / pay order payable at Collecting Centers must accompany each Application Form. The tenor of Term Deposit will commence from the date of realization of cheque.

7. Incomplete Application is liable to be rejected and National Housing Bank would not be responsible for consequences thereof. National Housing Bank reserves the right at its sole and absolute discretion to reject any Application for a fresh deposit or for renewal without assigning any reason in which even the amount of deposit received by National Housing Bank will accordingly be refunded without interest to the sole/first – named depositor.
8. Rate of Interest:  
The rate of interest on the term deposit will be in accordance with the rate fixed by the National Housing Bank from time to time.
9. Receipt of Application Form will be acknowledged in the ‘Acknowledgement Slip’ appearing in the Application Form by NHB/Issue Arrangers/Collecting Bankers to whom the Application shall be submitted. The Acknowledgment slip will be made out in favour of the sole/first- named depositor and shall bear the date and stamp of NHB/Issue Arrangers/Collecting Bankers.
10. Interest will begin to accrue from the date of realization of the cheque and shall cease to accrue on the date of maturity of the deposit. Under the Cumulative Interest Option, interest shall be paid on maturity of the deposit along with the principal amount. In the case of deposit under the Non-cumulative Interest Option, interest shall be paid on the first day of April and October for each financial Year ( April to March) or part thereof, as the case may be. National Housing Bank, however, does not accept any liability for delay in realization of the warrants. Interest on deposit placed less than three weeks prior to the dates of interest payment, shall be paid along the next interest payment, and interest for any broken period ending at maturity shall be payable along with the principal amount on the date of maturity of the deposit. All interest shall be calculated on the basis of a year of 365 days and actual number of days elapsed and shall be compounded on a quarterly basis. Income-tax shall be deducted at source, wherever applicable, from interest payable unless it shall have been already deducted. The Bank shall pay interest at the originally contracted rate on the deposit amount for the holiday/Sunday/non-business day intervening between the date of maturity of the specified term of the deposit and the date of payment of the proceeds of the deposits on the succeeding working day.
11. The Term Deposit Receipt is not transferable.
12. The Term Deposit Receipt will be dispatched by the National Housing Bank / RTA approved by NHB to the address of the sole/first-named depositor or to its/his/her authorized agent within four weeks of receipt of the Application by the National Housing Bank.
13. The Term Deposit Receipt duly discharged by the sole/first-named deposit on revenue stamp of requisite value shall be surrendered to any of the offices of the National Housing Bank / Registrar at least three weeks prior to the date of maturity for the purpose of repayment. The repayment of the deposit amount inclusive of interest, if any, payable thereon, will be made by means of a crossed cheque marked “ Account Payee Only” or by ECS. No intimation or notice will be given by the National Housing Bank with regard to the date of maturity of the deposit and interest.



## BOARD OF DIRECTORS

<p><b>Shri R.V.Verma</b> <i>Chairman &amp; Managing Director</i></p>
<p><b>Dr. Santosh Chandra Panda</b> <i>Professor of Economics, Delhi School of Economics</i> (under Section 6(1) (b) of the National Housing Bank Act, 1987)</p>
<p><b>Dr. Neelima Risbud,</b> <i>Dean of Studies, School of Planning and Architecture</i> (under Section 6(1) (b) of the National Housing Bank Act, 1987)</p>
<p><b>Shri H.R. Khan</b> <i>Deputy Governor, Reserve Bank of India</i> (under Section 6(1) (d) of the National Housing Bank Act, 1987)</p>
<p><b>Shri G.M. Rao</b> <i>Director, Central Board of Directors, Reserve Bank of India</i> (under Section 6(1) (d) of the National Housing Bank Act, 1987)</p>
<p><b>Shri Arvind Kumar, IAS</b> <i>Joint Secretary to the Government of India, Ministry of Finance</i> (under Section 6(1) (e) of the National Housing Bank Act, 1987)</p>
<p><b>Smt. Vijaya Srivastava, IAS,</b> <i>Joint Secretary to the Government of India, Ministry of Rural Development</i> (under Section 6(1) (e) of the National Housing Bank Act, 1987)</p>
<p><b>Dr. S. Siddharth, IAS,</b> <i>Secretary to the Government of Bihar, Urban Development and Housing Department</i> (under Section 6(1) (f) of the National Housing Bank Act, 1987)</p>
<p><b>Shri Ajay Kumar Dutta,</b> <i>Secretary to the Government of West Bengal, Housing Department</i> (under Section 6(1) (f) of the National Housing Bank Act, 1987)</p>