



राष्ट्रीय  
आवास बैंक  
NATIONAL  
HOUSING BANK

*By Speed Post/e-mail*

NHB (ND)/HFC/DRS/Sup./A-6674/2019  
July 05, 2019

Mr. Srinivas Acharya  
The Managing Director  
Sundaram BNP Paribas Home Finance Limited  
Sundaram Towers, No.46, Whites Road,  
Chennai - 600014

Sir,

**Non-compliance with the provisions of Paragraph 30 of the Housing Finance Companies (NHB) Directions, 2010 and Paragraph 10(2) of the Non-Convertible Debentures Directions, 2014: Levy of Penalty**

Please refer to the show-cause notice issued to your company vide our letter no NHB (ND)/HFC/DRS/Sup./A-3959/2019 dated April 22, 2019 and the subsequent reply of the company vide letter dated April 25, 2019 and May 13, 2019.

2. In this regard, the submissions of the company on the risk weight assignment and on the requirement of Auditor certificate for Non-Convertible Debentures (NCD) are not acceptable to the Bank.

3. Accordingly, NHB in exercise of the powers vested U/S-52(A) of National Housing Bank Act, 1987, imposes a penalty of Rs. 15000/- (10000/- i.e. 5000/- each for the two observed cases for the contravention of Paragraph 30 of the HFCs (NHB) Directions, 2010 and 5000/- for the contravention of Paragraph 10(2) of NCD Directions, 2014) on your Company. Further, an amount of Rs.2700/- 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 Rs.17700/- (Rupees Seventeen Thousand seven Hundred only/-) within 30 days of the date of receipt of this letter, as per the Bank details enclosed at Annexure-I.

4. The Company is also 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(6) of the Housing Finance Companies (NHB) Directions, 2010. The Company is also advised to report the matter to its Board of Directors and send us a copy of the resolution for information.

Yours faithfully,

(V. Vaideswaran)  
General Manager  
Department of Regulation & Supervision

Enclosure: as above

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

