

By Speed Post

NHB (ND)/DOS/Sup/ OUT-03423/2020  
June 09, 2020 ✓

The Managing Director,  
Sundaram Home Finance Limited,  
Sundaram Towers, 46, Whites Road,  
Chennai-600014

Sir,

**Inspection of Sundaram Home Finance Limited as per provisions of the National Housing Bank Act, 1987 – with reference to its position as on 31-03-18- Levy of Penalty**

Please refer to the show-cause notice issued to your company vide our letter no. NHB (ND)/HFC/DRS/Sup./A-1794/2020 dated February 27, 2020 and the subsequent reply of the company vide the letter dated March 10, 2020 on the subject.

2. In this regard, it is informed that after due examination of the matter and considering the non-compliance by the company in the matters as set out in the show-cause notice dated February 27, 2020, the National Housing Bank(NHB) has decided to levy a penalty of ₹12,45,000/- plus applicable taxes on the company.

3. Accordingly, NHB in exercise of the powers vested under Section 52(A) of the National Housing Bank Act, 1987, imposes a penalty of ₹12, 45,000/- on your company. Further, an amount of ₹ 2, 24,100/- 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 ₹ 14, 69,100/- (**Rupees Fourteen Lakh sixty Nine Thousand One Hundred only**) within 30 days of the date 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 (FY 2019-20), the details of the penalty imposed by NHB, in terms of the provisions of Paragraph 29(6) 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,



(V. Vaideswaran)  
General Manager  
Department of Supervision.  
Enclosure: as above

*Annexure-I*

S. No.	Type	Particulars
1	Beneficiary Name	National Housing Bank
2	Beneficiary GSTN	07AABCN2600H1ZY
3	Beneficiary Address	Core 5A, 4th Floor, India Habitat Centre, Lodhi Road, New Delhi 110 003
4	Beneficiary Bank Name	State Bank of India
5	Beneficiary Bank Branch Address	Pragati Vihar Delhi Branch, Ground Floor, Core-6, Scope Complex, Lodhi Road, New Delhi - 110 003
6	Type of Bank Account	Current Account
7	Beneficiary Bank A/c No	52142903844
8	IFCS code of Bank branch	SBIN0020511
9	MICR No	110002658