

GICHFL/SEC/2020

16th March, 2020

To,
The Listing Department,
The Bombay Stock Exchange Limited,
P.J. Towers,
Dalal Street,
Fort,
Mumbai – 400 001

Script Code: 511676

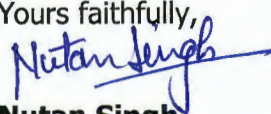
Dear Sir,

Sub: Intimation of penalty imposed by National Housing Bank (NHB).
Ref.: NHB policy circular no. NHB (ND)/DRS/Policy Circular
No.93/2018-19 dated 15.02.2019.

It is informed that the company had received show cause notice from National Housing Bank (NHB) in connection with Delay in submission of half yearly return. Based on inspection and reply submitted by Company, NHB has directed the company to pay a penalty of Rs.1,000 (plus GST) which has been paid by the company. (Copy of NHB letter enclosed). This is for your information and record purpose.

This is for your information and record purpose.

Thanking You,

Yours faithfully,


Nutan Singh
Group Executive & Company Secretary

Encl. a/a

NHB (ND)/HFC/DOS/Sup./A-2296/2020
March 05, 2020



Managing Director & Chief Executive Officer
GIC Housing Finance Limited
National Insurance Building, 6th Floor, 14,
Jamshedji Tata Road, Churchgate,
Mumbai -400020

Sir,

Housing Finance Companies (NHB) Directions, 2010 - Delayed submission of Half Yearly Return (Schedule - II): Levy of Penalty

Please refer to the show-cause notice issued to company vide letter no. NHB (ND)/DOS/Sup./A-1682/2020 dated 18-02-2020 on the captioned subject and the reply of the company vide its letter dated 28-02-2020.

2. Based on the examination of the issue including the submission made by the company in the matter, the National Housing Bank has decided to levy a penalty of **₹1,000/- (Rupees One Thousand only) plus applicable GST of ₹180/- @ 18%** on account of delayed submission of Half Yearly Return (Schedule - II) for the period ended on 30-09-2019.

3. The company is directed to credit the total penalty amount of **₹1,000/- plus applicable GST of ₹180/- @ 18%**, as per the Bank details enclosed at Annexure-I, within 14 days from the date of receipt of this letter. Further, the Company is 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(5) 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,

(R. Bhattacharya)
Deputy General Manager
Department of Supervision

Enclosure: as above