



GIC HOUSING FINANCE LTD.
YOUR ROAD TO A DREAM HOME

ISSUE 1 / OCTOBER 2025

GIC HFL CONNECT

VOLUME 1

**Festive Cheer,
Bright Future**

Celebrating the spirit of India



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FROM THE EDITORIAL TEAM

Our Story, Our Success: Introducing the GIC HFL Family Magazine!

It is with immense pride and enthusiasm that we present the very first edition of our in-house magazine—a vibrant platform dedicated to celebrating the spirit, successes, and people who make GIC Housing Finance Ltd. (GIC HFL) the exceptional institution it is.

This inaugural issue, launching in October 2025, marks a significant milestone. It is a testament to our collective commitment and an expression of the strong, familial bond that defines our workplace.

A Salute to Our Visionaries and Architects of Growth

We extend our deepest gratitude to the visionary leadership of our MD & CEO, Shri Sachindra Salvi. His strategic foresight and unwavering commitment to excellence continue to be the compass guiding GIC HFL toward a future of sustainable growth and success.

We also celebrate the Heads of Departments—the brilliant architects who manage the critical functions that keep our engine roaring. From the front lines of Sales and Credit to the crucial checks of Collection, Accounts, Treasury, and Risk, and the indispensable support from IT, HR, Operations, and Admin—your expertise is the foundation of our strength. Thank you for your tireless dedication to ensuring GIC HFL is robust, compliant, and continuously moving forward.

Celebrating Our Family: The Driving Force of GIC HFL

To our employees—our GIC HFL family members—we reserve a special note of thanks. You are the heartbeat of this organization. Every loan processed, every customer served, and every challenge overcome is a direct result of your commitment, integrity, and hard work. You are the ones taking GIC Housing Finance Ltd. to greater heights, and this magazine is, first and foremost, a tribute to you.

We are deeply grateful for the messages and insightful articles contributed by the MD & CEO, the HODs, and employees across the company. Your willingness to share your knowledge, experiences, and personal stories has been inspiring and has enriched these pages beyond measure. Thank you for making this magazine a true reflection of our diverse talents and shared goals.

Our Promise and Your Voice for the Future

This organization provides not just a livelihood, but a platform for professional growth and shared purpose. We are grateful for the opportunities GIC HFL offers us all, and we stand resolute in our collective aim: to continue scaling new peaks of success for our organization.

As we turn the page on this first edition, we want to hear from you. This magazine is a project for the entire GIC HFL family, and we believe your perspective is crucial. We urge you to share your thoughts and suggestions on how we can improve the content, design, and themes for future editions. Your feedback will help us ensure the next issue is even better.

Thank you for being the heart and muscle of GIC Housing Finance Ltd. We hope you enjoy turning these pages as much as we enjoyed creating this for you!

**EDITORIAL TEAM -
MAINAK PAL &
MEESA RISHINATH**

MESSAGE FROM THE M.D & CEO



Dear Readers,

As I sit down to write this message for the inaugural issue of our in-house magazine, I'm filled with a sense of immense pride and profound gratitude. This publication is more than a record of our accomplishments; it is a vibrant celebration of the people, the innovative ideas, and the unwavering values that define and shape the remarkable journey of GIC Housing Finance Ltd. I'd like to take this moment to reflect on the extraordinary distance we have travelled and to look forward with excitement to the limitless possibilities that lie ahead.

Our Role in the National Vision

We stand at a critical juncture in India's economic ascent. Housing finance is not merely a business; it is a nation-building endeavor. By fulfilling the dream of homeownership, we act as a foundational pillar for economic stability and social empowerment. This sense of purpose is what makes our work truly important and professionally fulfilling.

Performance and the Path Ahead

Without a doubt, our people are our singular greatest strength. I am continually inspired by the dedication, exceptional expertise, and relentless passion that each of you brings to your work every single day. It is your collective spirit that drives our success.

In the past few months alone, we've achieved significant, tangible milestones, proving the power of our unified effort.

A testament to our organizational capability is the record-setting expansion we executed in Q2. We successfully opened 12 new branches in July 2025, marking the first time in GICHFL's history that so many branches have been launched simultaneously. Even more remarkably, almost all these new locations were activated for disbursement within the same quarter, immediately contributing to our overall growth.

This execution speed is mirrored in our financial performance. I'm delighted to announce that we have already achieved our Half-Year (H1) disbursement target for F.Y. 2025-26, recording a remarkable ₹1023 crore in disbursements.

This achievement underscores our momentum, yet the journey remains steep. Our full-year goal for F.Y. 2025-26 is an ambitious ₹3000 crore in disbursements. This means our quarterly run-rate must accelerate to approximately ₹1000 crore for the remainder of the year. This demanding target is a testament to our growth potential and the high standards we set for ourselves.

Beyond these numbers:

- We've strategically expanded our service offerings, ensuring we meet the evolving and complex needs of our clients with greater precision and scope.
- We've strengthened critical partnerships, both internally and externally, creating robust new avenues for collaboration and impactful growth.
- And, most crucially, we have continued to uphold our core values—of unyielding integrity, clear accountability, and absolute excellence—as the guiding principles in everything we undertake.

These achievements are not isolated events; they are pieces of a bigger, compelling picture. They reflect a shared vision for the future of our organization.

The Commitment to Adaptability and Growth

Looking to the future, our focus remains clear: to continue delivering superior value and to foster a corporate culture built on the pillars of integrity, innovation, and genuine inclusivity.

In a financial landscape that is constantly and rapidly evolving, adaptability and a growth mindset will be our most powerful assets. I am supremely confident that the team at GIC Housing Finance Ltd. is not just ready for what's next but is prepared to lead it.

A Heartfelt Thank You

To all our esteemed employees: thank you for your hard work, your proactive adaptability, and your profound commitment. You are, unequivocally, the heart of this organization, and your contributions matter—more than you know and in every measure of our success. Together, we will continue to learn, grow, and reach unprecedented new heights—as one team, driven by one powerful vision.

To our clients and partners: thank you for your unwavering trust, your constructive collaboration, and your continued belief in our vision. You are an integral and cherished part of our journey.

To the editorial team and all contributors who brought this historic first edition to life: thank you for giving us this vital platform to connect, to celebrate, and to inspire.

Let us seize the opportunities ahead with boldness and commitment. Let the journey begin!



SHRI SACHINDRA SALVI
MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER

DEPARTMENTAL OUTLOOK

FOOD FOR THOUGHT - POWER OF VOLUMES

Every business enterprise needs to be fully acquainted with the power of volumes. Power of volumes refers to the financial and strategic benefits/gains which accrue to a business by producing or selling large quantities of goods and services. It is also termed as economies of scale or scale advantages. Some of the advantages which instantly come to the mind are enumerated below:-

Increasing production brings down the average cost per unit since the fixed cost gets distributed over a larger base.

Larger volumes enables the business enterprise to capture larger market share, putting it into a position where it can influence market trends, pricing etc.

Greater volumes will also bring in brand visibility, greater market presence and customer preference and loyalty.

Enterprises having large volumes have better negotiating power with their vendors.

Operational efficiency is likely to be enhanced with investment in automation, better logistics and optimization of resources.

When applied to Housing Finance Companies (HFCs), volumes refer to number of housing loans disbursed and the overall size of the loan book. For HFCs, large volumes result in several strategic and financial advantages some of which could be:-

Lower cost of funds due to better accessibility to cheaper funds due to higher credit ratings. This would enable the HFC to price its products more competitively. Margins could be low, but higher volumes would see that profitability is not impacted.

Fixed costs are spread over larger volumes, thereby bringing down the overall cost of operations and improving profit margins

Risk diversification since a larger loan book spreads credit risk over more customers and geographies. Loss in one region is made good by better performance in other regions.

Larger volumes could also lead to market dominance, better market visibility and creation of a brand.

The major pitfall of chasing large volumes is reckless underwriting, resulting in Non-Performing Assets/defaults.

However, exercising caution and taking calculated and informed decisions could transform a business.

Concept is nothing new but worth pondering upon.



VARSHA GODOBOLE

CHIEF FINANCIAL OFFICER

DEPARTMENTAL OUTLOOK

Dear Colleagues

I am honoured to head Human Resource & Operation Department. Human beings are called Human Resources as we can create anything from resources. Management is nothing but managing men and others (Manage-Men-Others). Employees must have the feeling of ownership and Loyalty towards company. The Universal Phenomenon is that Change is Unchangeable and this has to be kept in mind for the betterment of company and employees.

Appropriate Decision making and thorough subject knowledge will definitely increase the growth of business and career.

Some of the activities carried out during the FY 2024-25 are as follows:

1. When I joined in this company on May 2024, the man power strength was 353. We got an additional 296 manpower approval from Board and so far we have recruited 205 employees.

2. New Staff loan Scheme with enhanced loan limit was introduced.

3. Promotion and Posting Exercise for FY 2024-25 was successfully conducted.

4. In Operations Dept., we have successfully resolved long pending issues such as generation of Asset ID through CERSAI Portal, Re-KYC, POS-0 etc. Going forward, we expect your full cooperation and coordination in achieving Company's objectives / goals.

We will share our thoughts in the next issue.

T Mariraja
Head of HR & Operations



DEPARTMENTAL OUTLOOK

Urbanization, Smart Cities & Housing Finance: Shaping India's Urban Future

Executive Summary

India's urban landscape is undergoing a rapid transformation, with urbanization expected to reach 40% by 2030. The Smart Cities Mission and affordable housing initiatives are redefining urban living. Housing finance companies (HFCs) are pivotal in enabling homeownership, promoting green financing, and integrating digital technologies. This article explores the trends, challenges, and future outlook of urbanization and smart cities from the housing finance perspective.

Introduction

With over 36% of India's population living in urban areas, and projections rising to 40% by 2030, urbanization is a developmental imperative. The rise of smart cities and the evolution of housing finance are central to this shift. HFCs are shaping inclusive, sustainable, and tech-enabled urban living.

Urbanization: A Catalyst for Transformation

Between 2013 and 2023, India's urban population grew by 14%, surpassing the global average of 8.4%. Migration for better opportunities is driving growth in Tier II and III cities like Indore, Jaipur, and Kochi, which offer improved infrastructure and affordable land.

Smart Cities Mission: Redefining Urban Living

Launched in 2015, the Smart Cities Mission aims to develop 100 cities with advanced infrastructure and digital governance. By 2025, it has led to smart roads, e-health clinics, and Integrated Command and Control Centres. Smart cities are:

- Data-driven: Using IoT and AI for governance.
- Sustainable: Promoting green buildings and renewable energy.
- Inclusive: Ensuring access to housing and services.

The Union Budget 2025 allocated ₹10,000 crore to the Urban Challenge Fund, focusing on growth hubs, redevelopment, and sanitation.

Housing Finance: Enabling Urban Aspirations

Housing finance companies are at the forefront of enabling homeownership in urban India. Their role is evolving in response to changing consumer preferences, regulatory reforms, and technological innovations.

Digital Transformation

AI-driven platforms are revolutionizing property searches, loan approvals, and customer service. By 2025, 70% of urban homebuyers are expected to use AI tools to finalize their decisions.

PropTech Integration

The PropTech sector is projected to grow to \$25 billion by 2025, comprising 8% of the real estate market.

DEPARTMENTAL OUTLOOK

Technologies like blockchain, virtual reality, and IoT are enhancing transparency, security, and user experience.

Green Financing

Over ₹5,000 crore has been allocated to green financing schemes. Developers are incorporating features like solar panels, rainwater harvesting, and smart waste management systems, making green homes more accessible.

Flexible Living Models

Co-living and rental housing are gaining traction, especially among millennials and Gen Z. The Model Tenancy Act and rising rental yields (projected to reach 5%) are making rental housing an attractive investment.

Challenges in Urban Housing Finance

Key challenges include:

- **Affordability:** Rising costs in metros.
- **Regulatory delays:** Approval and compliance issues.
- **Liquidity:** Especially for smaller developers.
- **Sustainability gaps:** Limited adoption of green norms.

The Union Budget 2025 addresses these through increased funding and public-private partnerships.

Future Outlook: **Viksit Bharat 2047**

India's housing market is set to become a \$1-trillion industry by 2030, contributing 13% to GDP by 2025.

The future will be shaped by:

- Inclusive digital lending.
- ESG-compliant projects.
- AI and blockchain adoption.
- Growth in Tier II/III cities.
- REITs and fractional ownership.

Conclusion

Urbanization and smart cities are reshaping India's socio-economic fabric. HFCs are central to this transformation, financing not just homes but aspirations. As India moves toward **Viksit Bharat 2047**, housing finance must evolve to support a smarter, inclusive future.

S.ACHUTA RAMA MURTHY
HEAD OF SALES & MARKETING



DEPARTMENTAL OUTLOOK

Recovery – Stitch in Time Saves Nine

The Collections function at GIC Housing Finance Ltd is led by Mr. Sajid Munshi, Senior Vice President & Head of Collections, who joined the organization on 11th March 2022. A veteran in the collections industry with over 31 years of experience, he brings extensive expertise in strengthening recovery strategies.

Under his leadership, for the past three consecutive years, we have successfully maintained a 98.5% resolution percentage in Bucket X (One EMI Default – pertaining only to the current month). This strong performance has been instrumental in curtailing forward flows and reducing overall delinquencies across the portfolio.

Timely recovery of the arrears/overdues is an important function of the Company, which reflects the efficacy of the entire recovery mechanism of the Company, which is essential to maintain good asset quality. The Company believes in following fair practices regarding recovery of dues and repossession of security and thereby fostering borrower confidence and long-term relationship.

The objective of collections function is as follows:

- Minimizing soft Buckets delinquency primarily through Buckets X recoveries and by curtailing roll forward across the Buckets (i.e. SMA 0, SMA 1, SMA 2 & NPA).
- Minimizing fresh accretion of NPAs.
- Resolution of existing NPAs.
- Enforcement of security, obtaining possession and realizing dues through measures like SARFAESI action, filing suit in DRT/court, Private Treaty and ARC sale or resolution through One Time Settlement.
- Resolution mechanism for cases involving litigation and where borrowers are untraceable.

It is crucial for GICFL to manage Non-Performing Assets (NPAs) effectively and efficiently to maintain profitability. Branches must remain vigilant and proactive in monitoring and recovering delinquent accounts. The data generated can be instrumental in addressing potential delinquencies or defaults in Standard accounts. To preserve the standard category of assets, branches should promptly take action and conduct regular follow-ups. The goal should be to ensure that no account appears in the potential NPA/SMA report due to non-payment of installments or interest.

DEPARTMENTAL OUTLOOK

Abbreviations:

SMA – Special Mention Accounts

NPA – Non-Performing Assets

SARFAESI - Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002

DRT – Debt Recovery Tribunal

PRIVATE TREATY – Private Sale to third party after failed auction

ARC -Asset Reconstruction Company

Bucket Classification is as follows: SMA Sub-categories	Basis for classification – Principal and/or interest amount wholly or partly overdue
SMA-0	Upto 30 days
SMA-1	More than 30 days and upto 60 days
SMA-2	More than 60 days and upto 90 days
NPA	More than 90 days

SAJID MUNSHI
HEAD OF COLLECTIONS



DEPARTMENTAL OUTLOOK

TRANSFORMATION – A KEY TO GROWTH AND SUCCESS

Transformation isn't something that happens to you—it's something you choose, shape, and commit to.

But the moment you decide to change, something interesting happens...

You're met with disruption, resistance, even setbacks.

Does that mean you're on the wrong path?

No. It means you're finally on the right one.

Transformation in individuals is often associated with personal growth or self-improvement. Personal transformation can happen through self-reflection, learning new skills, or adapting to new environments. Personal transformation forces individuals to confront their fears, limitations, and beliefs, and opens the door to new insights, opportunities, and possibilities.

Transformation in organizations is also essential in today's fast-paced and ever-changing global economy. It involves the process of rethinking, restructuring, and adapting to changes in technology, market trends, and competition. Organizations that can transform quickly and efficiently are more likely to survive and succeed. They are able to stay ahead the competition, anticipate customer needs, and remain relevant in the marketplace.

In today's ever evolving landscape organisations that embrace transformation can redefine their trajectory enabling growth resilience and innovation.

At the heart of successful transformation are four core dimensions: Core System, Procedure, Approach, and Mindset. Each dimension plays a distinct role in shaping an organization's ability to adapt and excel.

Core System: The Foundation of Change

The Core System transformation refers to the overhaul and modernization of the fundamental technological infrastructure or foundational platforms within the company. In an era driven by digital technology, legacy systems often hinder agility, scalability, and integration. Transitioning to a more robust, adaptable core system not only streamlines operations, but also unlocks new opportunities for automation and strategic insight. By strengthening the backbone of daily activities, the company becomes better equipped to handle increased complexity, ensure data integrity, and support ambitious growth initiatives.

Procedure: Reinventing How We Operate

Changing Procedure involves a deep reassessment of workflows, policies, and operational steps. Often, if the exiting procedures involve manual intervention, they lead to inefficiencies, bottlenecks, or outdated practices. A deliberate transformation focuses on lean process improvements, regulatory alignment, and optimizing step-by-step activities.

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Approach: Rethinking Strategic Direction

This dimension of transformation involves shifting the organization's strategic orientation—perhaps from traditional product-centric thinking to customer-centric innovation, or from reactive problem-solving to proactive market anticipation. A renewed approach changes how teams solve problems, interact with stakeholders, and prioritize resources.

Mindset: Cultivating Lasting Change

Evolution in Mindset is primary for sustainable transformation. This encompasses the beliefs, attitudes, and mental models that guide behaviour and influence culture. A mind shift is needed to move from rigid hierarchies or fear of change to empowerment, ownership, and resilience. When everyone believes transformation is possible—and desirable—innovation flourishes and paves way to improvement though with some obstacles.

Interconnected Transformation and Its Impact

These four core transformations—Core System, Procedure, Approach, and Mindset—are deeply interdependent. Upgrading the core system might reveal new procedural opportunities which can demand shifts in approach with supportive mindset. Collectively, these transformations break down silos, promote agility, and ensure the company remains future-ready.

Whether facing new markets, disruptive technologies, or changing customer expectations, organizations that embrace comprehensive transformation build enduring value and create a workplace where people are inspired to achieve their best.

So dear colleagues as all of you are well aware presently we are transforming at various levels and in various departments lets embrace it and develop a culture of excellence.

SUPRIYA JOSHI
HEAD OF CREDIT



DEPARTMENTAL OUTLOOK

The Digital Personal Data Protection Act, 2023

It is an Act to provide for the processing of digital personal data in a manner that recognizes both the right of individuals to protect their personal data and the need to process such personal data for lawful purposes and for matters connected therewith or incidental thereto.

Digital transactions have transformed economic as well as social interactions. Use of personal data for the provision of services and other purposes is a common aspect of such transactions. In this context, protection of personal data has become a pre-requisite for growth of digital economy.

Therefore, there is a need for enacting a Legislation that provides for protection and security of personal data of users and recognizes the need to process such personal data for lawful purposes.

The Digital Personal Data Protection Act confers rights on individuals to protect their personal data, places obligations on entities that process personal data and lays down the compliance mechanism.

The Act seeks to protect the personal data of individuals and entities as follows:

- To provide for protection of digital personal data
- To lay down grounds for processing personal data
- To place general and in certain cases special obligations on entities that process personal data.
- To confer certain rights in respect of their personal data on individuals.

· To provide for duties to be performed by individuals while exercising their rights and protect their personal data for certain purposes.

· To enable parties to a dispute to attempt resolution of the dispute through alternate process and person of their choice.

· To provide monetary penalties for lapses and non-compliance of the provisions of the Legislation.

There are certain definitions of Parties involved as per the provisions of Digital Personal Data Protection Act.

1. **Data**- Data means a representation of information, facts, concepts, opinions or instructions in a manner suitable for communication, interpretation or processing by human beings or by automated means.

2. **Data Principal** means the individual to whom the personal data relates and where such individual is –

I A child, includes the parents or lawful guardian of such a child

II A person with disability, includes her lawful guardian acting on her behalf.

Data Fiduciary- It means any person who alone or in conjunction with other persons determines the purpose and means of processing of personal data.

Data Protection Officer- It means an individual appointed by the Data Fiduciary under clause (a) of sub-section (2) of section 10 of DPDP Act.

DEPARTMENTAL OUTLOOK

Section 3 of DPDP Act- Subject to the provisions of this Act, it shall apply to the processing of digital personal data within the territory of India where the personal data is collected in digital form or in non-digital form and digitized subsequently.

It shall also apply to processing of digital personal data outside the territory of India, if such processing is in connection with any activity related to offering of goods or services to Data Principals.

Obligations of Data Fiduciary

Section 4 of the Act provides for grounds for processing of personal data. A person may process the personal data of a Data Principal only in accordance with the provisions of the Act and for a lawful purpose for which the Data Principal has given his or her consent and for certain legitimate uses. For the purposes of this section, the expression lawful purpose means any purpose which is not expressly forbidden by law.

Notice- Every request made to a Data Principal under section 6 of the DPDP Act for consent shall be accompanied or preceded by a notice given by the Data Fiduciary to the Data Principal informing the personal data and the purpose for which the same is proposed to be processed.

Let us take an example. A Borrower approaches a Housing Finance Company or a Bank for a housing Loan. As a preliminary step, the loan application form is duly filled and along with other supporting documents such as documents relating to KYC,

copy of Pan card, Aadhaar Card etc is collected from the prospective customer for the purpose of processing the loan application. The applicant otherwise called as prospective customer is called as Data Principal, a consent is sought to be obtained from him for the specific purpose of processing the loan application for purchase of property. Without obtaining consent letter in writing, the Data Fiduciary, the said Housing Finance Company or Bank shall not process the loan application for housing loan for purchase/ construction of property etc.

In the absence of express consent in writing from the applicant, the processing of personal data may lead to breach of obligation on the part of the Data Fiduciary, the proposed lender.

Let us take another example, X, an individual opens a bank account using the mobile application or website of Y, a bank. To complete the Know Your Customer requirements under the law for opening of a bank account, X opts for processing of her personal data by Y in a live, video based customer identification process. Y shall accompany or precede the request for the personal data with notice to X, describing the personal data and the purpose of its processing. In this case, express consent in writing is obtained from the customer by the bank. The customer is known as the Data Principal and the Bank is known as Data Fiduciary.

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The Data Fiduciary shall give the Data Principal the option to access the contents of the notice in English or in any other Vernacular language.

Section 6 of DPDP Act- The consent given by the Data Principal shall be free, specific, informed, unconditional and unambiguous with a clear affirmative action and shall signify an agreement to the processing of her personal data for the specified purpose and be limited to such personal data as is necessary for such specified purpose.

A Data Principal shall also have the right to withdraw his or her consent at any time with the ease of doing so being comparable to the ease with which such consent was given. The consequences of the withdrawal referred shall be borne by the Data Principal and such withdrawal shall not affect the legality of processing of the personal data based on consent before its withdrawal.

General obligations of Data Fiduciary- A Data Fiduciary shall irrespective of any agreement to the contrary or failure of a Data Principal to carry out the duties provided under this Act, be responsible for complying with the provisions of this Act and the rules made thereunder in respect of any processing undertaken by it or on its behalf by a Data Processor.

A Data Fiduciary shall implement appropriate technical and organizational measures to ensure effective observance of the provisions of this Act and the rules made thereunder.

A Data Fiduciary may engage, appoint, use or otherwise a Data Processor to process personal data on its behalf for any activity related to offering of goods or services to Data Principals only under a valid contract.

The DPDP Act provides for appointment of a Data Protection Officer on the part of the Data Fiduciary.

Section 18 of the DPDP Act provides for establishment of a Data Protection Board Of India to redress the grievances relating to any breach of data on the part of Data Fiduciary based on the complaint made by the Data Principal for the purpose of directing remedial or mitigation measures for the purpose of protecting the interest of the Data Principal.

Although the DPDP Act have been enacted, The DPDP Rules have not been notified for implementation and it is expected to be implemented before December 2025.

R.LALITH KUMAR
HEAD OF LEGAL



DEPARTMENTAL OUTLOOK

A MESSAGE FROM THE BOARDROOM TO BRANCHES, HEAD OFFICE AND STAFF OF OUR SUBSIDIARY COMPANY

Dear Team,

Warm greetings to all of you!

First, congratulations on this wonderful initiative — our internal magazine. It's a great platform for connection, reflection, and recognition. I hope you and your families are doing well.

This year marks a personal milestone for me — 12 years with this company, including 5 years as Company Secretary to the Board. With that experience, I felt it important to share a few thoughts directly with all of you — across branches, departments, and teams.

A successful organization runs best when the boardroom (i.e. Board's directives) and the branch office are in sync. The Board takes critical decisions, but our real success lies in how well those decisions are implemented at the ground level. I've attended every Board meeting and I can tell you — our current Board members are highly experienced professionals in the housing finance industry. They read every page/every word of the agenda carefully and ask sharp, detailed questions. This reflects how seriously they take their responsibilities — and how committed they are to our company's growth.

That same seriousness is expected from all of us. Every department head, every branch manager, every staff member — we all must work to build strong systems, ensure process clarity, and support our teams at every level.

Let's make sure our Head Office/Zonal Office/Satellite Offices/branches/Subsidiary set up are not just doing business, but doing it with discipline, quality, and integrity.

We proudly carry the name of a respected government insurance companies as promoters — a name that instantly earns trust in the market and opens many doors for us. Their brand lends us credibility, and in many ways, it has been a strong pillar of our success.

But with that pride comes a greater responsibility.

We must ask ourselves:

- Are we making our promoters proud to have chosen us?
- Do our everyday actions reflect the trust, values, and expectations they have placed in us?

Let's be clear: our promoters don't just expect us to be profitable — they expect us to outperform, to build a company so strong that our growth and value exceed even their own. That is the level of belief and ambition they have in us.

But this is about more than just financial performance. It's about building an organization grounded in ethics, discipline, exceptional customer service, and long-term value creation.

DEPARTMENTAL OUTLOOK

Every time we interact with a customer, respond to a regulator, or engage with a banker, we are not only representing our company — we are representing our promoters too. Let's live up to that trust with integrity and excellence in all we do.

Let each office become a benchmark. Let every file/paper be handled with care. Let us operate with such integrity that the promoter proudly says —

“Promoting this company was our best decision.”

We've completed more than 35 years in housing finance — a proud journey from a small organisation to a known organisation in the market. But the journey ahead demands more. The Board expects us to become more digital, customer-friendly, and process-oriented — with a sharper focus on credit discipline.

Every loan sanctioned is a financial responsibility. Ask yourself: "If this were my own money, would I lend it?"

This mindset improves judgment and safeguards the company. Mistakes here can cost us trust — something far more valuable than money.

It deeply pains me when negative feedback or fraud reports are discussed in Board meetings. These incidents damage our image and hurt our credibility with our promoter and regulator.

The Board has made its stance clear — zero tolerance for fraud or non-compliance. Each of us must stay alert and honest in everything — from data entry to document verification.

Another important focus is standardization. Customers should receive the same experience at every branch — whether in a big city or a small town. This requires consistency in documentation, processes, and service.

I also encourage open communication. Share your challenges, suggest improvements — don't wait for audits or reviews. Your voice matters.

To all department heads: don't dwell on the past. Focus on what you're building now. Leave behind systems that are stronger, cleaner, and better than what you inherited. Good systems outlive individuals — and they protect the company for years to come.

Let this magazine be the start of more meaningful, honest, and uplifting conversations across our company.

Remember, our company's image is not just built in the Boardroom. It's built every single day — in every customer interaction, every document checked, and every decision taken at the branch level.

Let's continue to work with purpose, passion, and pride.

NUTAN SINGH
COMPANY SECRETARY CUM COMPLIANCE OFFICER



DEPARTMENTAL OUTLOOK

Strengthening Customer Trust through Compliance in Housing Finance

In the evolving ecosystem of housing finance, customer trust is not just a desirable trait — it is a competitive advantage. In a sector built on long-term financial commitments and sensitive personal information, the role of compliance in fostering transparency, fairness, and ethical conduct cannot be overstated. As Housing Finance Companies (HFCs) expand their reach, especially in semi-urban and rural markets, robust compliance frameworks are proving to be the backbone of trust-based relationships with customers.

Compliance as a Customer-Centric Tool

While traditionally viewed as a regulatory obligation, compliance today serves as a customer-centric tool. By enforcing adherence to standards such as Fair Practices Code (FPC), Know Your Customer (KYC) norms, Responsible Lending, and transparency in communication, compliance ensures that customers receive accurate information, fair treatment, and appropriate grievance redressal.

For instance, RBI mandates clear disclosure of loan terms, interest rate methodology, foreclosure charges, and other fees — all of which promote informed decision-making among borrowers. When customers see that an HFC is transparent and accountable, their confidence increases — not just in the transaction, but in the institution itself.

Compliance Builds Ethical Lending Practices

Ethical lending, grounded in compliance, prevents mis-selling, discriminatory practices, and coercive recovery — all of which can damage a brand's reputation irreparably. A compliant HFC avoids overleveraging customers and ensures that creditworthiness is assessed responsibly. It also abides by customer consent norms during data collection and credit bureau checks.

Moreover, strict adherence to Grievance Redressal Mechanism Guidelines helps customers feel heard and respected. The timely resolution of complaints, backed by proper documentation and escalation channels, directly contributes to customer satisfaction and retention.

Trust is Earned, Not Marketed

In the digital age, where social media amplifies both positive and negative customer experiences, compliance is a silent brand builder. Trust cannot be created through advertising alone; it is earned through consistent and compliant service delivery.

Customers increasingly prefer financial institutions that value:

- Transparency in pricing and terms
- Quick and ethical resolution of disputes
- Data protection and privacy
- Clarity in documentation
- Fair treatment irrespective of income group

These are all areas where compliance policies directly touch the end user.

DEPARTMENTAL OUTLOOK

Digital Transformation: A Double-Edged Sword

With the rise of digital onboarding and e-KYC in housing finance, compliance plays a new role in balancing innovation with regulation. While digital tools offer convenience, they also bring challenges around data security, consent management, and cyber risk.

A compliant digital strategy ensures:

- Authentication and validation of e-documents
- Consent-driven data usage
- Secure storage of sensitive information
- Adherence to RBI's IT and outsourcing guidelines

By proactively managing these risks, HFCs send a strong message that customer interests are protected in both physical and digital interactions.

The Role of Leadership and Culture

Trust cannot be built by compliance teams alone. It must be reinforced by the board of directors, senior management, and frontline employees. When leadership demonstrates a commitment to compliance — not just to avoid penalties, but to protect stakeholders — it sets the tone for a culture of integrity.

Regular employee training, awareness programs, and internal audits are essential to keeping customer-facing staff aligned with compliance expectations.

Conclusion

In housing finance, compliance is not just a shield against regulatory penalties — it is the bridge to customer loyalty and institutional credibility. An HFC that consistently prioritizes ethical conduct, regulatory discipline, and customer protection will not only grow sustainably but will also stand out as a trusted financial partner in the eyes of the people it serves.

DARSHIT CHETAN SHETH
CHIEF COMPLIANCE OFFICER



DEPARTMENTAL OUTLOOK

Focus on Affordable Housing and Tier-2 / Tier-3 Cities

In recent years, the Indian housing landscape has witnessed a notable shift towards affordable housing and the rapid development of Tier-2 and Tier-3 cities. The housing market is no longer concentrated solely within metropolitan regions; instead, smaller cities are emerging as vibrant growth hubs. This transformation is driven by a blend of economic, social, and technological factors that are reshaping housing demand and financial inclusion.

- **Rising Demand in Emerging Cities**

The demand for residential properties in smaller cities has risen significantly due to affordability, improved infrastructure, and the widespread acceptance of remote working models. Many professionals now prefer settling in cities such as Nagpur, Nashik, Coimbatore, Jaipur, and Indore, where housing costs are lower but quality of life remains high. Enhanced road connectivity, smart city projects, industrial corridors, and better civic amenities have made these regions attractive alternatives to metros.

Furthermore, the migration patterns post-pandemic have accelerated this trend. Families are opting for larger, more comfortable homes in peripheral or smaller urban centers, supported by digital connectivity and hybrid work cultures.

- **Affordable Housing: The Core of Urban Growth**

The affordable housing segment continues to be the cornerstone of the Indian real estate sector. With government initiatives such as Pradhan Mantri Awas Yojana (PMAY) and tax incentives for first-time homebuyers, there has been a strong push toward making home ownership more accessible. On the supply side, developers are incentivized to undertake affordable projects through benefits like reduced GST rates, faster approvals, and access to low-cost financing. On the demand side, lenders and housing finance companies are introducing bespoke home loan products that cater to lower-income and first-time buyers. These include flexible EMI options, longer repayment tenures, and minimal documentation processes, enabling broader participation in the housing market.

- **Financial Institutions Targeting New Markets**

Recognising the potential in smaller cities, banks, NBFCs, and fintech lenders are now tailoring loan products to suit regional income patterns and credit profiles. Digital lending platforms have made it easier for customers in Tier-2 and Tier-3 locations to access home finance, often with instant approvals and paperless processing. This democratization of credit is helping bridge the urban-rural housing gap and contributing to balanced regional development.

- **A Synergy of Policy and Market Forces**

The growth of affordable housing in smaller cities reflects a strategic alignment between government policy and market innovation. While policymakers are driving initiatives to promote "Housing for All," the private sector is responding with cost-effective construction methods, efficient financing models, and technology-enabled customer experiences.

- **Conclusion**

The convergence of affordability, infrastructure advancement, and financial innovation has made Tier-2 and Tier-3 cities the new frontier of India's housing growth. As developers and lenders continue to adapt to evolving consumer preferences, this segment is poised to play a pivotal role in achieving inclusive and sustainable urbanization. Affordable housing is no longer just a policy target — it is the future of India's real estate and home finance ecosystem.

MUNESHWAR BASUTKAR

INTERNAL AUDIT HEAD



DEPARTMENTAL OUTLOOK

Think Smart, Work Safe: Managing Risk Every Day

Every day, when we go out to meet customers, verify properties, collect documents, or follow up for payments, we are dealing with risk — even if we don't always realize it. Risk simply means "the chance that something may not go as planned." It could be as small as a missing signature, a wrong figure entered in the system, or a big one like a customer not paying EMIs on time.

In our line of work, risk is not a danger to fear, but something we must learn to understand, identify, and manage. A good Manager /Leader doesn't just complete tasks — they think ahead. Before approving or forwarding any case, they ask: Is everything genuine? Are the documents verified? Does this customer have the ability and intention to repay?

Managing risk means being alert, careful, and honest in every step. It means checking every detail, keeping proper records, communicating clearly with customers, and following company guidelines. A small mistake on the field can turn into a big problem later, but careful work today prevents future losses.

Remember — every team member is the first line of defense for the company. The company's safety and reputation depend on how responsibly we work in the field. When we stay alert, verify facts properly, and report issues early, we protect our company, our customers, and ourselves.

In simple words: Risk management means working smart, staying aware, and doing the right thing — even when no one is watching. It's about taking pride in doing our job correctly the first time. That's how we build trust, avoid losses, and help our branch grow stronger every day.

VISHAL KASLIWAL
CHIEF RISK OFFICER



DEPARTMENTAL OUTLOOK

Change of Fear...

Being scared is human and so is fearing any change. We know that change is the only constant...also change can be intriguing as well as intimidating, depending on how we want to perceive our next step. A simple change at home or in life, to a change at workplace, can make us feel like quitting from the new situation and finding the same old situation elsewhere. But the thought of being elsewhere can be worse because that itself is again a big change.

Change and Challenges are siblings; they always come hand in hand. Even the brightest and sharpest minds take an easy exit to avoid the new change...but only to find themselves moving to bigger challenges. An exit from one side of a door is an entry to the other side and most of the time, a darker side.

What should we do in such situation? Keep cribbing about the change, keep complaining, keep escaping the change... different minds, different thoughts to process.

Let's dive a little deep and ask yourself,

What causes a Change? Very obviously a Disruption, isn't it?

And what causes Disruption? Maybe, it is a need of time or compliance or competition or dream to fly high or increase profit or you don't know it may even be a vested interest.

Cribbing and Complaining is birth right to everyone of us, (no other can be the best critic than I am right? PUN INTENDED), which is fine but only that this time Crib and Complain to yourself...seeking answers NOT to why the disruption was introduced or why this change is required? But seek clarifications for What is there for you and why? Seek clarification to the right kind of questions you should ask. In the journey while you are learning why the change is necessary, you will learn about the OPPORTUNITIES being introduced with the CHALLENGES with the change.

When we look at the world of disruption, best example we can very quickly think of is Smart phones. It all started with tapping devices to transfer Morse codes to wired telephones to radio based signals for communications to CDMA phones to Smart Phones and now disruption is at a level where calling and conferencing are merging to form Virtual Reality based conversations. If at the first stage itself the disruption was not accepted, adapted and worked upon we wouldn't be walking with iPhones and Android Phones. What we learn from above analogy is that DISRUPTION seeds OPPORTUNITY, for exploring in the untraded waters and creating a great experience of learning new skills, tools, processes. You might not find your spark in the beginning, finding value in new interests that the opportunity brings and being persistence will in return build value for yourself and Organization. A business can grow only when its employees grow in Experience and Value. Embrace the new learnings with the right attitude and right questions to understand the Purpose and Mission behind the change.

PREMRAJ K AVASTHI
CHIEF INFORMATION OFFICER



Times of change will be tiresome, you will feel powerless, the key lies in managing your reactions, partnering with others and reframing your thoughts and efforts. Developing the fortitude to process your feelings and bounce back from setbacks is a key skill. Connect with colleagues, friends, family and take guidance, more importantly, connect with people who have succeeded during the times of changes. Results of your decisions and actions during the times of changes help you identify yourself and your core strengths, build resilience and emotional intelligence. Managing a change is a continuous journey; small steps towards building self in the direction of change will help you mark, celebrate and achieve your milestones. Finally, acknowledging accomplishments of self and organization both reinforces the positive aspects of new changes introduced and you can feel the transformation of CHANGE OF FEAR TURN INTO CONFIDENCE.

DEPARTMENTAL OUTLOOK

ENRON: CORPORATE GOVERNANCE FAILURE

Corporate Governance is the system of rules, practices, and processes that directs and controls the company. Its purpose is to balance the interest of the many stakeholders such as Shareholders, Management, Employees and Customers.

Enron Scandal:

Enron Corporation was founded in 1985 in Houston, Texas. It was one of the largest energy companies in the world involved in electricity, natural gas, communication and pulp and paper sectors, and was famous for pioneering market trading in energy and other commodities.

The Enron scandal, one of the largest and most complex corporate frauds in history, involved the company hiding billions of dollars debt through use of special purpose entities (SPEs). Enron executives engaged in accounting fraud to present a falsely optimistic picture of the company's financial health, leading to its collapse and subsequent bankruptcy in December 2001.

The scandal was uncovered through a combination of Whistleblower reports, media investigations and regulatory scrutiny. Sherron Watkins, a Vice President at Enron, wrote a letter to CEO, Kenneth Lay warning of the accounting irregularities which prompted internal and external investigations.

Modus Operandi:

Enron executives created SPEs to hide debt and inflate profits. The SPEs allowed Enron to keep large amount of Debt off its balance sheet, making the company appear more financially stable than it was. The use of complex financial instruments and aggressive accounting practices helped to mask the true financial condition of the company.

Why it Happened:

The primary motivations included the desire to maintain high stock prices and secure large bonuses for executives. The corporate culture at Enron encouraged excessive risk taking and unethical behavior, prioritizing short term financial gains over long term stability.

Who was Responsible:

Senior Executives, including CEO, Jeffery Skilling and Chairman Kenneth Lay were primarily responsible for the fraud. Arthur Anderson, Enron's accounting firm, was also implicated for failing to report the irregularities and for shredding documents related to the case.

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HEAD I&CV



Lapses Observed:

- Significant failures in corporate governance oversight
- Inadequate internal controls allowed fraudulent activities to go undetected.
- Arthur Anderson's failure to audit Enron's financial statements properly.

Regulatory Action

- Jeffery Skilling was sentenced for 24 years in prison and Kenneth Lay was found guilty but died before sentencing.
- The Sarbanes-Oxley was enacted in 2002 to enhance corporate governance and strengthen the accuracy and reliability of corporate disclosure.

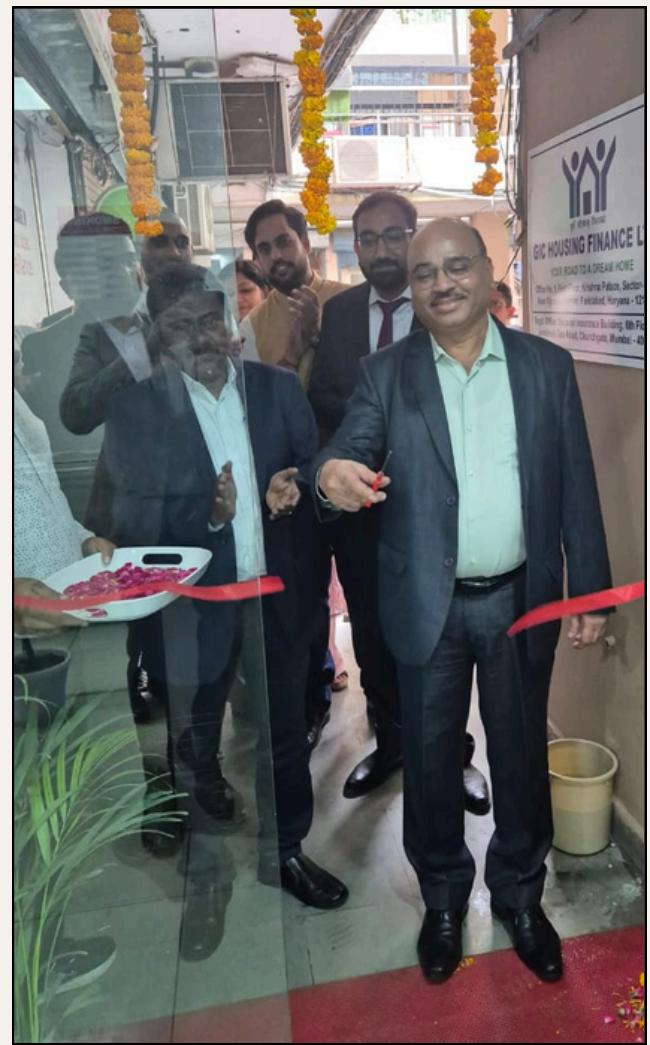
Lessons learned:

- The importance of transparency and honesty in financial reporting.
- The need for a corporate culture that promotes ethical behavior and accountability.
- Strengthened regulatory oversight is crucial to prevent such large-scale fraud.

HISTORICAL MILESTONES

Year	Milestone
1989	Incorporated as GIC Grih Vitta Ltd.
1989–91	Operations launched in 8 locations
1991–92	Introduced Employee Housing & Builder Project Finance Schemes
1992–93	Renamed to GIC Housing Finance Ltd.; launched Apna Ghar Yojana
1993–94	Rights issue (1:1); capital crossed ₹10 Cr
1994–95	Maiden IPO raised ₹40 Cr
1996–97	Initiated computerization
2003–05	40%+ growth; loan portfolio crossed ₹1000 Cr
2005–06	Capital restructuring approved
2006–07	Rights issue raised ₹107 Cr; capital doubled to ₹53.86 Cr
2007–09	Loan portfolio crossed ₹2500 Cr
2009–11	Expanded to Gujarat, Nashik, Nagpur, Jodhpur, Durgapur, Kolhapur
2011–12	Loan portfolio reached ₹3864 Cr; capital structure altered
2012–13	Issued NCDs worth ₹115 Cr
2013–14	Registered office shifted to Churchgate, Mumbai
2014–15	Celebrated Silver Jubilee
2015–19	Branches opened in 15+ cities; BCG appointed for transformation
2019–20	Received IRDA license for insurance business
2020–21	Subsidiary GICHFL Financial Services Pvt. Ltd. incorporated; NCDs ₹495 Cr
2021–22	Won ET Best Branch Award; NCDs ₹450 Cr
2022–23	34th Foundation Day; Satellite offices opened; NCDs ₹325 Cr
2024–25	Long-term credit rating upgraded to AA+ (Stable) by ICRA
2025–26	Opened 12 new branches

HISTORICAL MILESTONES



PHOTOGRAPH OF OPENING NEW BRANCH BY CFO VARSHA GODBOLE AND M.D & CEO SACHINDRA SALVI



GICHFL HAS BEEN HONORED WITH THE PRESTIGIOUS GOLDEN GLOBE TIGERS AWARD IN THE CSR CATEGORY.

HISTORICAL MILESTONES

PHOTOGRAPH OF OPENING NEW BRANCH BY M.D & CEO SACHINDRA SALVI, S.V.P ACHUTA MURTHY, S.V.P B B PHONDE, S.V.P SAJID MUNSHI AND V.P SUPRIA JOSHI



HISTORICAL MILESTONES

PHOTOGRAPH OF OPENING IN NEW PREMISES OF WHITE FIELD BRANCH BY S.V.P B B PHONDE, S.V.P T.MARIRAJA.



HISTORICAL MILESTONES



Board Of Directors Meet 2025-26, Wayanad



EMPLOYEE SPOTLIGHT



DRAWING OF HANUMANJI
DRAWN BY MY HUSBAND
MR. ROHIT RAVIRAJ SHETTY
- SUSHMA ROHIT SHETTY

HUMAN PSYCHOLOGY

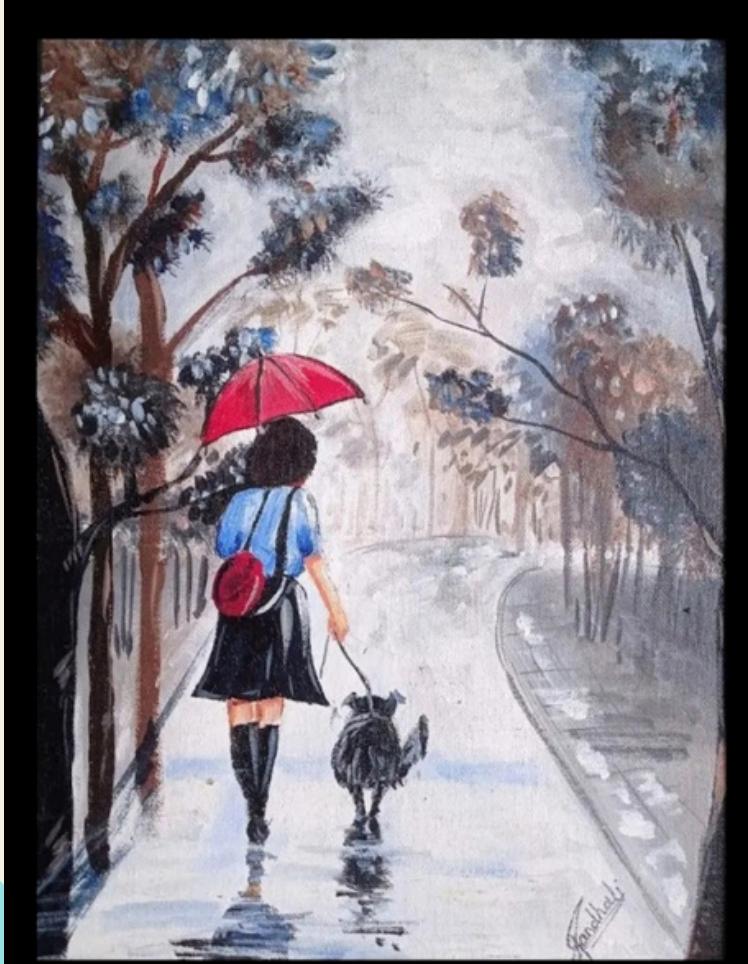
We Will Find Good and Favor Said Words from the People We Like Even It Won't Mean to Us,
And We Take Negative From People We Don't Like Even It Won't Related to Us,
We Live In a Self-Made Drama.

I Don't Know About Negative But I Like Positive Way It Gives Good Feeling,
May Be Conclusion Bring Sorrow So Avoid

- JAHEER AHMED

EMPLOYEE SPOTLIGHT

PAINTING BY GANDHALI SHEVDE
DAUGHTER OF SHRADDHA SHEVDE



DRAWING BY KIRAN LAD

EMPLOYEE SPOTLIGHT

A Journey of Unity: Mumbai Branch's Musical Tribute to Independence

The 79th Independence Day celebration at GIC Housing Finance Ltd. was unlike any before. Thanks to the Senior Management at Head Office and the HR Department, a unique and memorable event was organized—a Group Patriotic Song Competition that invited entries from all branches and the corporate office.

When the announcement came on 4th August 2025, it sparked curiosity and hesitation in equal measure at the Mumbai Branch. Singing live in front of an audience was a daunting idea for many—some were shy, others unsure of their vocal abilities. But something about this initiative felt different. It wasn't just a competition; it was an opportunity to come together as a team.

Despite the mixed reactions, I decided to take the leap and confirmed our participation on 6th August with six team members—some enthusiastic, some hesitant. And so began our journey.

Building Harmony, One Note at a Time

We started by choosing a song that would resonate with everyone. After open discussions and suggestions from all members, we selected "Mile Sur Mera Tumhara"—a timeless melody that celebrates unity in diversity, much like our branch with its various departments.

We divided the lines based on each member's comfort, voice, and interest. To cover the multilingual parts of the song, we needed more voices. Two collection team members, initially reluctant, were gently encouraged and reassured. Their inclusion was a turning point—support and empathy helped overcome hesitation.

On 11th August, a new recruit joined the branch. Without hesitation, we welcomed them into the team—a testament to our growing sense of unity and inclusiveness. And we became the team of 9 Members.

Preparation Amidst Priorities

We decided on a dress code and simple decorations to reflect the spirit of the occasion. One member took charge of video recording, while others practiced their lines. Due to work commitments, full rehearsals were difficult.

Our first collective practice happened during the HR-arranged trial on 13th August, just a day before the event.

Despite limited practice, the energy and excitement were palpable. Everyone gave their best, and on 14th August, we performed with pride. The response was heartwarming—appreciation calls from colleagues across branches made it all worthwhile.

Key Learnings from Our Musical Journey

1. Embracing New Challenges: We took on something never done before, stepping out of our comfort zones.
2. Collaborative Planning: Tasks were divided based on individual strengths and limitations.
3. Inclusive Participation: Every member contributed—song selection, line distribution, appearance, and presentation.
4. Democratic Decision-Making: Choices were made collectively, fostering ownership.
5. Welcoming New Members: The new recruit was seamlessly integrated, strengthening team spirit.
6. Supportive Environment: Special care was taken to uplift hesitant members, ensuring no one felt left out.
7. Dedication and Positivity: The entire team worked with commitment, enthusiasm, and a winning mindset.

A Celebration of Team Spirit

This Independence Day wasn't just about patriotism—it was about teamwork, trust, and transformation. What began as a challenge and as a hesitant step turned into a celebration of unity, growth, and shared success.

We extend our heartfelt thanks to the Senior Management and HR Department for introducing this wonderful concept. It not only made the 79th Independence Day memorable but also gave us a chance to discover the strength and to grow closer as a team.

Jai Hind !

- KIRAN LAD

EMPLOYEE SPOTLIGHT

आई

आई म्हणजे आपल्या इच्छा पुरवणारी
आई म्हणजे आपल्याला इतका हि त्रास न होऊ देणारी
आई म्हणजे आपल्याला इथवर आणणारी
आई म्हणजे आपल्या लढाईत साथ देणारी

आई म्हणजे आपल्याला सारखे शिस्तीचे औषध भरवणारी
आई म्हणजे आपल्याला पीडनारी
आई म्हणजे आपल्या एक पाऊल पुढे विचार करणारी
आई म्हणजे आपल्याला इजा होऊ न देणारी

आई म्हणजे आपली लाड पुरवणारी
आई म्हणजे जगाची रीत शिकवणारी
आई म्हणजे आपला हवकाचा माणूस, राग झेलणारी
आई म्हणजे आपण दुखावल, तरी तिचे अश्रू लपवणारी

आई म्हणजे आपल्यासाठी जग इकडे तिकडे करणारी
आई म्हणजे आपल्या इन्स्टा वर लक्ष ठेवणारी
आई म्हणजे आपली गॅलरी मधले फोटो चेक करणारी
आई म्हणजे आपण कोणाशी बोलतोय यावर लक्ष ठेवणारी

आई म्हणजे आपल्याला बाबांच्या रागापासून वाचवणारी
आई म्हणजे तिच मन, आपल्याकडे हलक करणारी
आई म्हणजे सतत एँडजस्टमेन्ट करणारी
आई म्हणजे आपल्याला पंख लावून उडायला शिकवणारी

आई म्हणजे आपला स्वाभिमान जपणारी
आई म्हणजे आपल्याला नेहमीच सोबत हवी असणारी
आई म्हणजे स्वतःची स्वप्न विसरून आपल्याला पंख देणारी
आई म्हणजे नेहमी मायेचा पदर सावली सारखी ठेवणारी

- अपर्णा यशवंत सावंत

(APARNA YASHWANT SAWANT)

EMPLOYEE SPOTLIGHT



ART BY - PUJA

EMPLOYEE SPOTLIGHT

Women – The Epitome of strength

Her arrival wasn't cherished due to patriarchy in their veins,
Orthodox visionaries, failed to register this blessing being lame.

She was labelled as a liability since her growing days,
The lack of investment was projected in their nurturing ways.

She smoothly manages her work & home, being the super-human,
They still make her solely accountable for the well-being of the children.

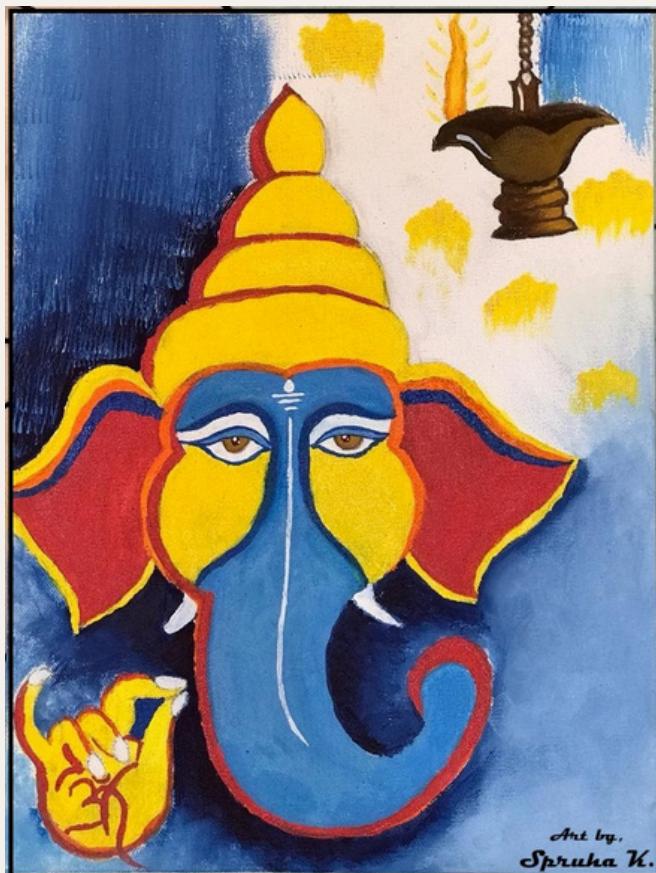
He earns for his family & spend on his leisure at his own free will,
She is still asked to justify her expense, despite paying her own bills.

The male tribe at work has always been her growth barrier,
Yet they miserably fail to outsmart this strong warrior.

History has witnessed the feminine glory in major professions & strategic streets,
But Women are still overlooked as the contender for the Power seat,

Forget about humans, Even Shiva is powerless without Shakti at his side,
Justifiably the women should be nurtured with love and pride

- MIITESH TANWANI



“वक्रतुण्ड महाकाय सूर्यकोटि समप्रभ ।
निर्विघ्नं कुरु मे देव सर्वकार्येषु सर्वदा ॥”

ART BY -
SPRUHA PARAG KANVINDE

SHARED BY -
RANJANI PARAG KANVINDE

EMPLOYEE SPOTLIGHT

Personal Finance: The Smart Way to Secure Your Future

Managing money is not just about earning more—it's about making the most of what you already have. Personal finance is the art of planning, saving, and spending in a way that ensures both present comfort and future security.

Start with a Budget: A budget is like a map for your money. Track your income and expenses to see where your money is going. This helps identify unnecessary spending and allows you to allocate funds towards savings and investments.

Save Before You Spend: A golden rule is to set aside a portion of your income the moment you receive it. Even saving 10–20% consistently can create a solid emergency fund and future nest egg.

Invest for Growth: Savings keep your money safe, but investments make it grow. Explore options like mutual funds, fixed deposits, or recurring deposits based on your risk appetite. Starting early, even with small amounts, benefits from the power of compounding.

Avoid Unnecessary Debt: Credit cards and loans can be useful tools, but only if used wisely. Borrow only when it's necessary and ensure timely repayments to maintain a healthy credit score.

Plan for the Unexpected: Life is full of surprises—medical emergencies, job changes, or sudden expenses. An emergency fund equal to at least three to six months of living expenses can keep you financially stable during tough times.

The Bottom Line: Personal finance is about balance. Spend wisely, save regularly, invest smartly, and protect yourself against risks. With disciplined money habits today, you can build the financial freedom you'll thank yourself for tomorrow.

- MUDIT TATER

EMPLOYEE SPOTLIGHT

Sadguru Aniruddha Bapu: A Guiding Light of Spirituality, Support and Affection

Sadguru Shree Aniruddha Bapu, born as Dr. Aniruddha Dhairyadhar Joshi, is revered by millions as a beacon of truth, love, happiness and devotion. Fondly called “Bapu,” He embodies the rare balance of being a super-speciality doctor and the spiritual mentor whose mission is to heal not only the body but also the mind (Manasamarthyadata). Bapu’s journey is remarkable. Trained as an M.D. (Medicine), he could have continued as a successful Rheumatologist, yet he chose to dedicate his life to alleviating humanity’s deepest pains-fear, loneliness, purposelessness, and the absence of devotion. His teachings blend the eternal Indian wisdom with scientific rationality, making spirituality not an escape from worldly life but a source of strength within it.

At the heart of his mission lies the simple principle: “Love for God and Compassion for His Creation.”

He says that spirituality does not demand complex rituals or renunciation but emphasizes devotion, remembrance of God, and selfless service that can be practiced by anyone in everyday life.

For thousands, his words have become a source of resilience in hardship, protection in crises, and transformation of the heart. Through his discourses—delivered in an easy, story-based, and relatable style—Bapu covers a wide range of subjects: spirituality, health, family life, social responsibility, science, history, and more.

For over three decades, Sadguru Aniruddha Bapu has delivered discourses in Marathi, Hindi, and English on diverse subjects. These discourses are not mere sermons but guiding lights that help people connect devotion with daily responsibilities while instilling fearlessness through faith. What sets Sadguru Aniruddha apart is his human touch. To his countless followers, he is not a distant figure but a father, friend, protector and guide. Those who have known him closely recall his humility, empathy, and ability to connect across all walks of life – whether a patient in need, a student seeking direction, or a devotee searching for inner peace. Sadguru Aniruddha Bapu is also a visionary. Under his inspiration and guidance, initiatives such as Aniruddha’s Academy of Disaster Management, blood donation drives, rural development projects, eco-friendly campaigns, etc., have touched countless lives. These efforts demonstrate that selfless devotional services are very much a part of spirituality. In a world often driven by competition and uncertainty, Sadguru Aniruddha Bapu provides solace to souls with devotion that fuels resilience, compassion that fosters unity, and purpose that anchors progress. His life reminds us that success is not measured only by achievements, but also by how much we love and remember God, as well as the joy we spread. “Where there is faith, there is fearlessness. Where there is Sadguru, there is only victory.” For thousands, his words have become a source of resilience in hardship, protection in crises, and transformation of the heart.

Through his discourses—delivered in an easy, story-based, and relatable style—Bapu covers a wide range of subjects: spirituality, health, family life, social responsibility, science, history, and more. For over three decades, Sadguru Aniruddha Bapu has delivered discourses in Marathi, Hindi, and English on diverse subjects. These discourses are not mere sermons but guiding lights that help people connect devotion with daily responsibilities while instilling fearlessness through faith. What sets Sadguru Aniruddha apart is his human touch. To his countless followers, he is not a distant figure but a father, friend, protector and guide. Those who have known him closely recall his humility, empathy, and ability to connect across all walks of life – whether a patient in need, a student seeking direction, or a devotee searching for inner peace. Sadguru Aniruddha Bapu is also a visionary. Under his inspiration and guidance, initiatives such as Aniruddha’s Academy of Disaster Management, blood donation drives, rural development projects, eco-friendly campaigns, etc., have touched countless lives. These efforts demonstrate that selfless devotional services are very much a part of spirituality. In a world often driven by competition and uncertainty, Sadguru Aniruddha Bapu provides solace to souls with devotion that fuels resilience, compassion that fosters unity, and purpose that anchors progress. His life reminds us that success is not measured only by achievements, but also by how much we love and remember God, as well as the joy we spread. “Where there is faith, there is fearlessness. Where there is Sadguru, there is only victory.”

- CHANDRA VENKATA MOGAVEERA

EMPLOYEE SPOTLIGHT

The Match (2025): A Game of Stones, Souls, and Silent Wars

In the biographical drama *The Match*, director Kim Hyung-joo brings to life one of South Korea's all-time greatest real-life rivalries — between Go grandmasters Cho Hun-hyun and Lee Chang-ho. Against the lean backdrop of the professional Go world, it's a film more than a sports history; it's a haunting study of mentorship, pride, and the secret cost of genius.

Lee Byung-hun gives an intense performance as Cho Hun-hyun, who is a man famous in Go circles as the "God of Baduk." His strict discipline and relentless quest for perfection characterize both his playing style and his relationship with his young protégé, Lee Chang-ho. Yoo Ah-in acts the quiet young prodigy and gives a tight but intense performance that becomes increasingly intense throughout the film.

What is distinctive about *The Match* is not so much the story it has to relate — a student outdoing his master — but the manner in which it does so deeply and so smartly. The film avoids melodrama, instead embracing extended periods of silence, reflective pauses, and plain imagery echoing the Go board: black and white, complicated, and sometimes brutal.

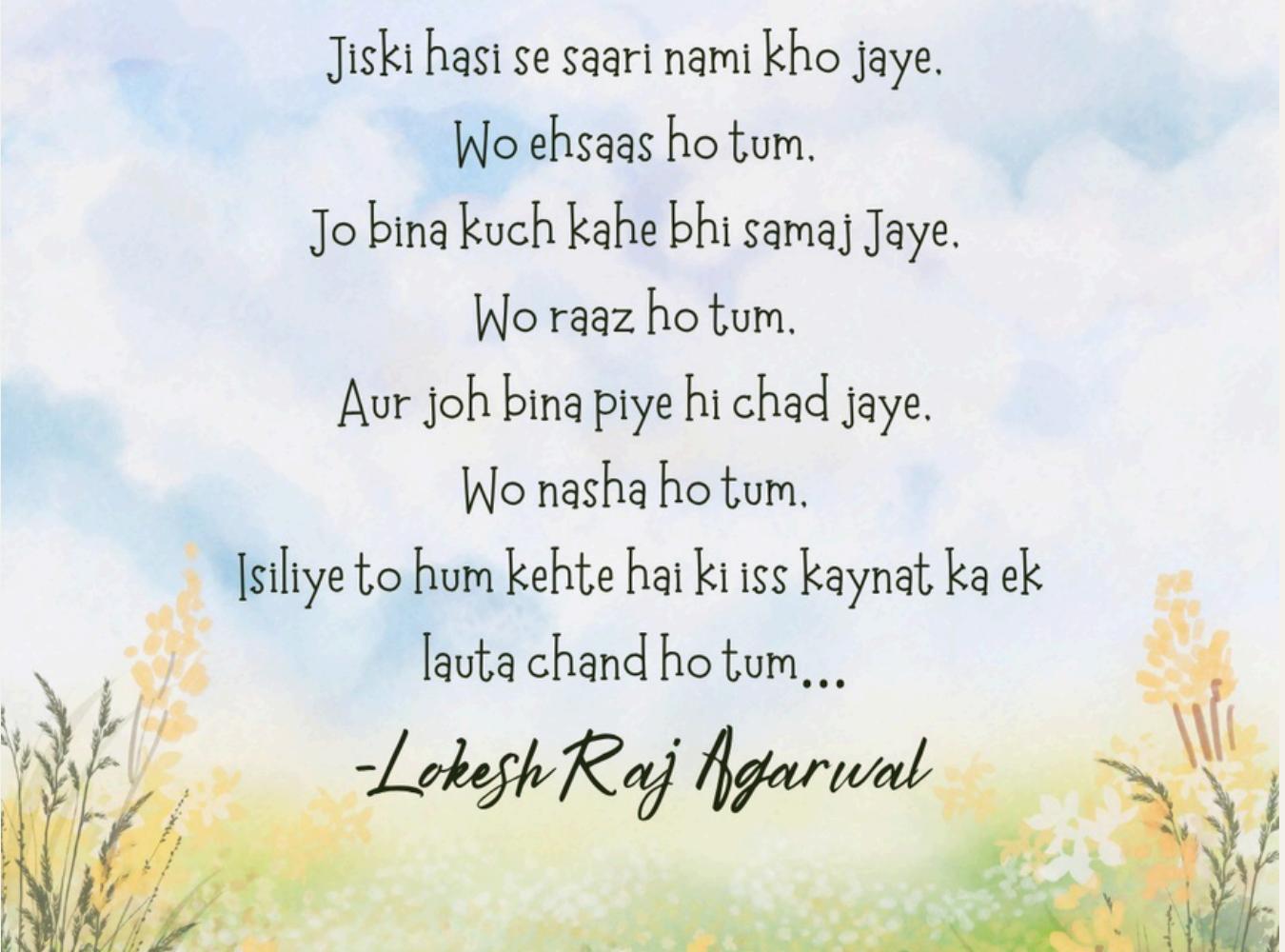
The tension isn't created by loud arguments or grand gestures, but by silent stares across the table, by the sound of stones crashing against wood, and by the deep breaths between moves. Every game is a battle of minds — Cho's fierce willpower against Lee's serene tranquillity — and every victory comes at an emotional price. The cinematography is to be applauded for making Go a visual experience, something that films do not tend to do normally. Close-ups of shaking hands, the sweat appearing, or a single Go stone dropped with finality capture the psychological warfare within the game. The gentle music complements the emotions without overpowering the screen.

In the end, *The Match* is not just a film about Go. It is a story about ambition and humility, about teaching and letting go, and most importantly, about the painful beauty of being surpassed by someone you helped shape.

For those who appreciate thoughtful storytelling, real human conflict, and the art of quiet cinema, *The Match* is a move worth making.

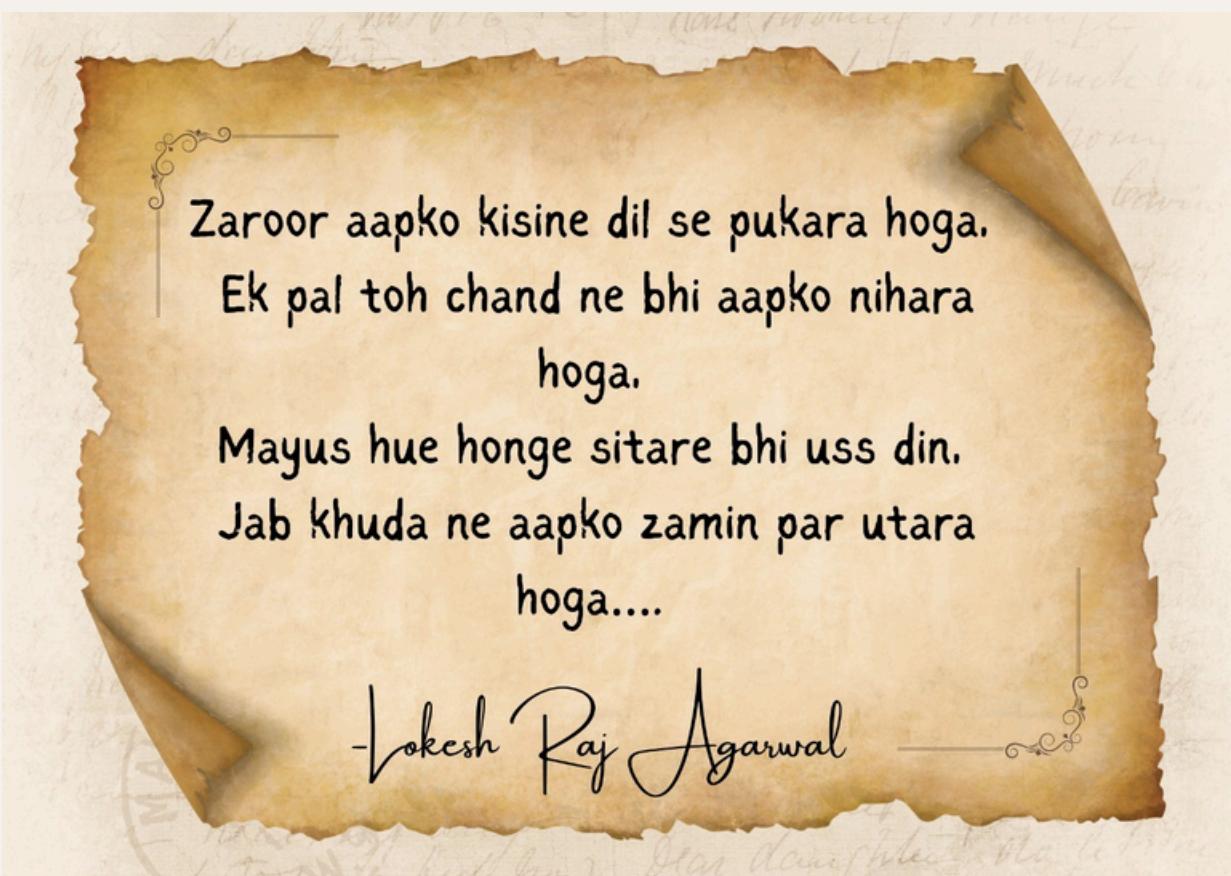
- SOURADIP NANDY

EMPLOYEE SPOTLIGHT



Jiski hasi se saari nami kho jaye.
Wo ehsaas ho tum.
Jo bina kuch kahe bhi samaj Jaye.
Wo raaz ho tum.
Aur joh bina piye hi chad jaye.
Wo nashaa ho tum.
Isiliye to hum kehte hai ki iss kaynat ka ek
lauta chand ho tum...

-Lokesh Raj Agarwal



Zaroor aapko kisine dil se pukara hoga.
Ek pal toh chand ne bhi aapko nihara
hoga.
Mayus hue honge sitare bhi uss din.
Jab khuda ne aapko zamin par utara
hoga....

-Lokesh Raj Agarwal

EMPLOYEE SPOTLIGHT

The Next Chapter in Housing Loans:

Technology, Trust & Transformation

Over the past decade, housing finance has undergone a quiet revolution — moving from paperwork and queues to digital portals and e-KYC. But what's coming next will redefine the very foundation of lending. The World Economic Forum's Future of Jobs Report 2025 predicts that between 2025 and 2030, global employment will shift by 22% due to five major forces:

1. AI & Tech Advancements – 86% of companies expect technology to transform operations.
2. Economic Pressures – Rising costs and inflation will impact half of all businesses.
3. Green Transition – Sustainability goals will reshape 47% of firms.
4. Demographic Shifts – An aging population in the West and a growing youth workforce in developing countries.
5. Geopolitical Changes – Trade and policy shifts will restructure global workflows.

What This Means for Housing Finance

- Paperless to Presence-less
- AI-Based Credit Models
- Blockchain for Property Verification
- Flexible EMIs

The Future Workforce WEF estimates:

- 170 million new jobs will be created by 2030.
- 92 million jobs will become obsolete.
- 39% of core job skills will change.
- 59% of global workers will need upskilling.

Skills for the Future

To stay relevant, professionals must develop:

- AI & Digital Literacy: Understand APIs, lending CRMs, and automation tools.
- Human Communication Skills: As tech grows, empathy and clarity become vital.
- Cybersecurity Basics: Protecting customer data is non-negotiable.
- Agility & Resilience: Rapid change demands adaptability.
- Green Finance Knowledge: Future loans will favor energy-efficient homes and eco upgrades.

Let's be that bridge — shaping not just the next loan, but the next leap.

The future isn't something we wait for — it's something we create, one home at a time, one customer at a time, and one meaningful innovation at a time.

- KESHAV MAHESWARA

EMPLOYEE SPOTLIGHT

प्राजक्ता....

माझी प्राजक्ता प्राजक्ता
स्वप्नात येते जाता येता
किती गोड ती हसते
जणू प्रेमाचा इशारा

ती दिसते किती छान
रंग गोरा गोरा पान
इकडे प्रितीला उधान
जातो स्वप्नात मी छान

खुदकन हसते जेब्हा गाली
पडती फुले, अंगावरी
मी नसतो भानावरी
जणू प्रिती झुल्यावरी

कधी अंगावरी ड्रेस
कधी साडी नेसे खास
नसे दगिन्यांचा थाट
असे सौंदर्याची भेट

ती हसते जेब्हा गाली
गुलाब फुलाने ते फुलावे
तिच्या सौंदर्याने जणू
तिच्या गाली ते नाचावे

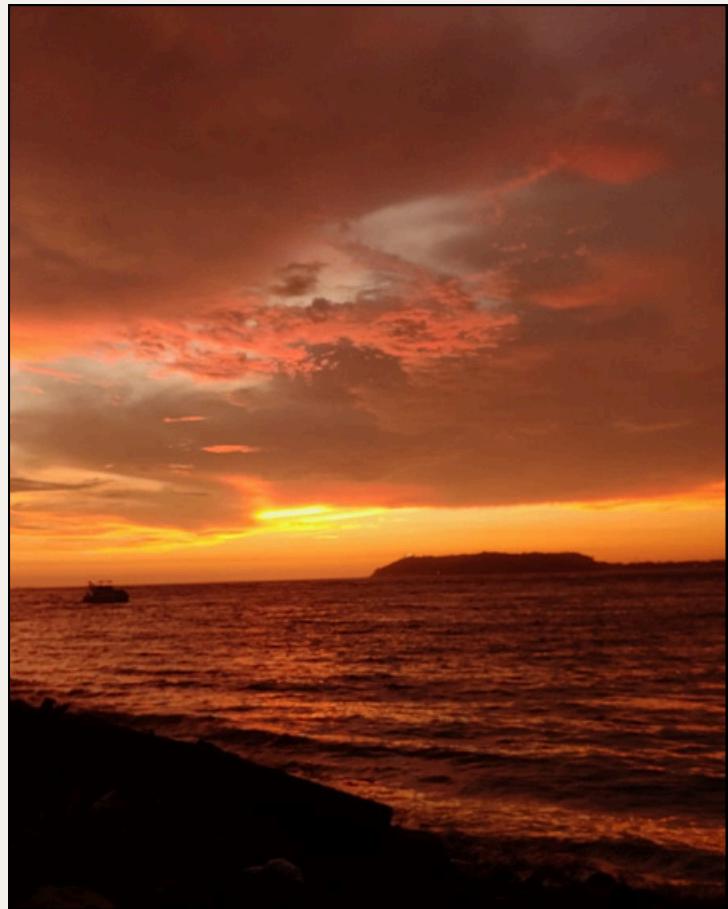
कधी मन ओढ घेते
जावून परिला भेटावे
हात लावता फुलाला
फूल लाजून ते जावे

नकळत बघते माझ्याकडे
कशी लाजरी बुजरी
करी प्रेमाचा इशारा
कशी गालात हसून

तिने हसता आता
कौल माझ्यासाठी दिला
मी देवाचा आभारी
देव धावूनची आला

गुरुदत्त
कौ. आर. जोशी

-SHARED BY (RAJESH JOSHI)



SUNSET PHOTOGRAPH TAKEN
BY SOUMYA YOGESH
DESHPANDE AT CAMPAL,
PANAJI, GOA
SHARED BY DARPANA
YOGESH DESHPANDE

EMPLOYEE SPOTLIGHT

"TRUNKS, TASKS, AND MODAKS: A CHAT WITH GANESH"

Amey:

Oh Ganesh, with your trunk so grand,
Do you also feel life's in demand?
Work and stress, no time to rest,
Feels like I'm always on a quest!

Lord Ganesh:

I juggle too, tusks and sweets,
Prayers and duties, endless feats!
But here's a tip—don't forget,
To breathe deep, no need to fret.

Amey:

But deadlines chase, the bills are due,
How do I balance all I must do?

Lord Ganesh:

Multitasking's my middle name,
But slow and steady wins the game!
Take small steps, break it down,
And don't wear that constant frown.

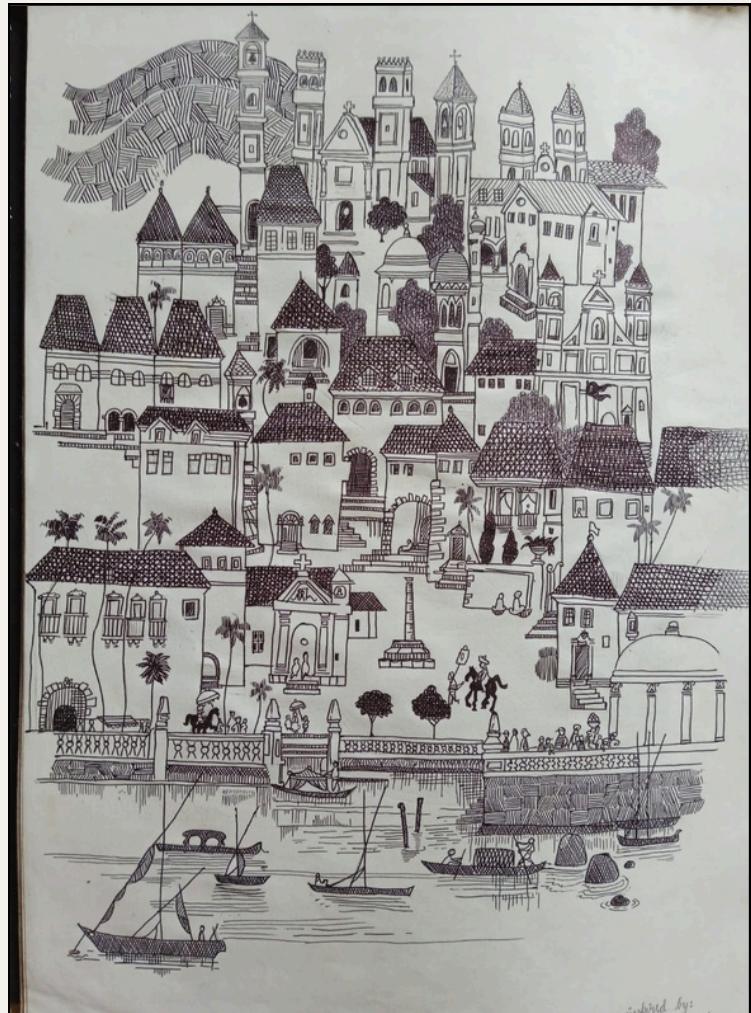
Amey:

Sounds wise, I'll give it a try,
Maybe I'll sneak in Modaks, bye!

Lord Ganesh:

Ha! Good plan, but don't overeat,
Balance my friend makes life sweet!

- AMEY MAIRAL



DRAWING BY SALIL YOGESH DESHPANDE. HE TOOK AN EFFORT TO REPLICATE THE WORK OF SIR MARIO MIRANDA, RENOWNED CARICATURIST & CARTOONIST FROM GOA.

SHARED BY DARPANA YOGESH DESHPANDE

EMPLOYEE SPOTLIGHT

Fraud Prevention in Housing Finance: A Ground-Level Perspective

In today's rapidly evolving housing finance sector, fraud prevention has moved from being a reactive function to a proactive, system-driven discipline. As part of the Fraud Control Unit (FCU) and Field Investigation (FI) SPOC team at GIC Housing Finance, I've witnessed firsthand how these measures play a vital role in safeguarding credit quality.

The modern borrower profile is more diverse, and so are the ways in which fraud can be attempted. It's not always blatant forgery—sometimes, fraud hides in subtle discrepancies like mismatched KYC details, fake employment records, inflated income declarations, or inconsistent property documentation. These may seem minor in isolation, but when left unchecked, they can lead to high-risk exposures and significant financial losses.

Today, housing finance companies have stepped ahead of traditional financial institutions in adopting layered, smarter checks. Field Investigation reports are no longer just a formality—they are backed by structured formats, geo-tagging, time-stamping, and photographic evidence. Our vendors are trained to identify not just the physical location but also behavioral cues, neighborhood feedback, and employment authenticity. .

What sets the current system apart is data triangulation. We don't just rely on documents submitted by the applicant; we cross-verify them through multiple sources. PAN and Aadhaar mismatches, unusual salary patterns, duplicate applications across branches, and forged property ownership papers are all flagged through backend systems and reviewed by our credit and FCU teams collaboratively.

Vendor empanelment is another key filter. Each agency we onboard undergoes a background verification process, compliance check, and service-level benchmarking. Standardized report formats and escalation processes have brought better discipline and accountability to field verification.

As fraudsters become more tech-savvy, so do we. AI-assisted document verification, OCR-based KYC analysis, and centralized tracking dashboards help us catch anomalies early in the loan cycle. But even with automation, human oversight remains critical. It's the interpretation of risk indicators and pattern recognition that often makes the final difference.

Another encouraging trend is the growing alignment between departments. Credit, Legal, and FCU teams now operate more cohesively, with real-time updates and shared insights. This inter-departmental collaboration ensures that fraud prevention is embedded in the credit decision—not just a checkbox post-loan sanction.

Fraud prevention in housing finance today is not just about protecting against losses—it's about lending responsibly. Each case we screen thoroughly contributes to a healthier portfolio and a stronger reputation in the market.

In conclusion, the industry's ability to evolve its fraud control mechanisms reflects its maturity. And being part of that transformation—at the frontline of field investigations and vendor coordination—is both a challenge and a responsibility I take pride in.

- BHUPENDRANATH GUPTA

EMPLOYEE SPOTLIGHT



Film Review: The Pursuit of Happyness

There are films that entertain. There are films that inspire. And then, once in a rare while, there comes a film that reaches inside your chest, holds your heart quietly in its hand, and whispers: "Don't give up

"The Pursuit of Happyness", directed by Gabriele Muccino and starring Will Smith in a career-defining performance, is one such film

Based on the real-life story of **Chris Gardner**, the film follows his extraordinary journey from homelessness to becoming a successful stockbroker, not through luck or privilege—but through sheer will, undying love for his son, and an unbreakable spirit

What makes this story unforgettable is not just the arc of a man rising against the odds, but the aching humanity in the spaces between. The nights spent in subway station bathrooms. The hurried walks with unpaid bills in his pocket. The simple moments of father and son sharing dreams on empty stomachs.

Will Smith doesn't act in this film—he becomes. With haunting vulnerability and quiet strength, he strips away his Hollywood persona and delivers a performance of rare emotional honesty. But it's Jaden Smith, his real-life son, who delivers the soul punch. Their chemistry is not just believable—it's sacred.

The cinematography chooses realism over gloss, letting the bleakness of San Francisco's streets reflect the emotional landscape of its protagonist. The soundtrack is minimal, letting silence speak where words fail. And when Chris finally gets the job—a small nod, a crack in his voice, a solitary walk into sunlight—it's not just a victory for him, but for every nameless struggler who dared to hope.

The title itself—The Pursuit of Happyness—with its intentional misspelling, is a metaphor. It tells us that happiness isn't handed down. It is chased. It is fought for. It is often found in the most broken places.

This is not just a film—it is a lesson in humility, a tribute to resilience, and a love letter to every parent who silently sacrifices their everything to build a better tomorrow for their child.

A cinematic triumph that doesn't just stay with you—it stays within you. "The Pursuit of Happyness" is not about success. It is about faith in struggle. And it is, without doubt, one of the most emotionally powerful films of our time

- ABHIJIT DAS

EMPLOYEE SPOTLIGHT

Muskura Ke Jeene Mai Jaata kya hai ...

Sirf zinda rehne Ko zindagi nhi kehte,
Kuch Gham - E – Mohabbat,
Kuch Gham - E – Jahaan,
Pareshaan to tumhari tarah hum bhi bahut hai;
Lekin muskura ke jeene mai jaata kya hai !!!

Dard kaisa bhi ho aankhein namm na karo,
Raat kaali zaroor hai, par gham na karo,
Raatein hoti haseen zaroor hai !!

Karne lage hisaab - Ai-Zindagi; to ro baithoge,
Ginte rhe saalon ko Aur lamhe kho baithoge;
Muskura ke jeene mai jaata kya hai !!

Jee rahe hai teri sharton ke mutabiq - E-Zindagi
Daur aaega kabhi, humaari farmaaisho ka bhi
Halki - Fulki si hai zindagi; bojh to khwaishon ka bhi.
Ae Gham - E-Zindagi; na ho naraaz
Mujhko aadat hai muskuraane ki;
KYUNKI?
Muskura ke jeene mai saata kya hai !!!

Jo Lamha Saath hai usse jee le jee bhar ke Ke
Aasman chune ke liye, Zameen na chodna
zara muskurana bhi sikha de Ai - zindagi
Rona to paida hote hi sikh liya tha
KYUNKI?
Muskurana ke jeene mai jaata kya hai !!!

❖ KORA KHAT

Kuch keh na paaye khaas hum,
Bas aakhri salaam kr diya,
Tohfe mai unko khat diya,
Khat ko hi izhar-e-khaas kr diya.

Ab shaant zara se rehte hai,
Par mann ki shanti ke liye,
uss shanti ko humne sukoon hai keh diya,
Par bichadne ke khauf se dekho humne,
Khat ko; kambhaqt kora hi saup diya

- SHUBHAM PRANSUKHAKA

EMPLOYEE SPOTLIGHT



Film Review: METRO IN DINO

A bittersweet reminder that just like our careers, even relationships need upskilling and constant efforts to keep it in "Rose" form else it ends up evolving into an "Onion" layered with infidelity, heartbreak, disappointment, and sinking ambitions

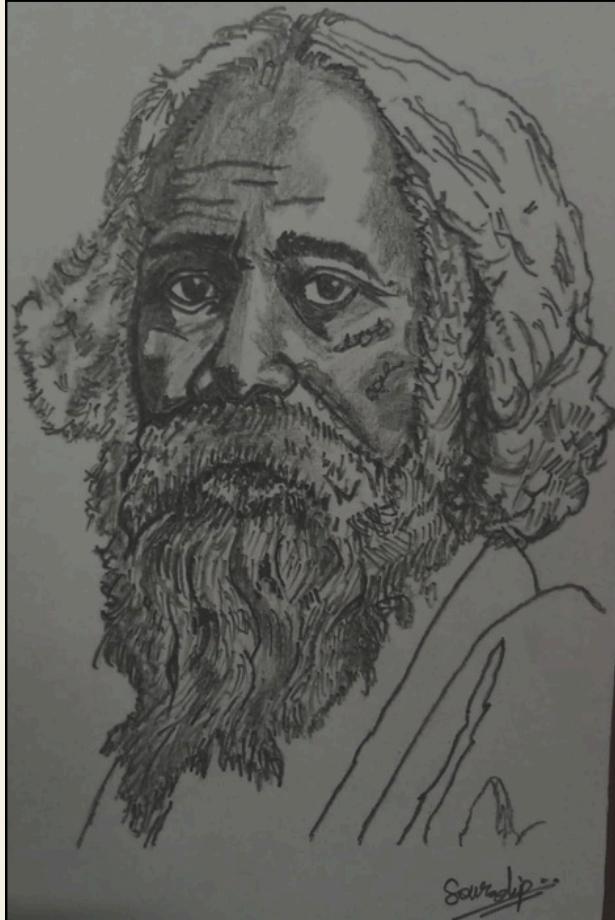
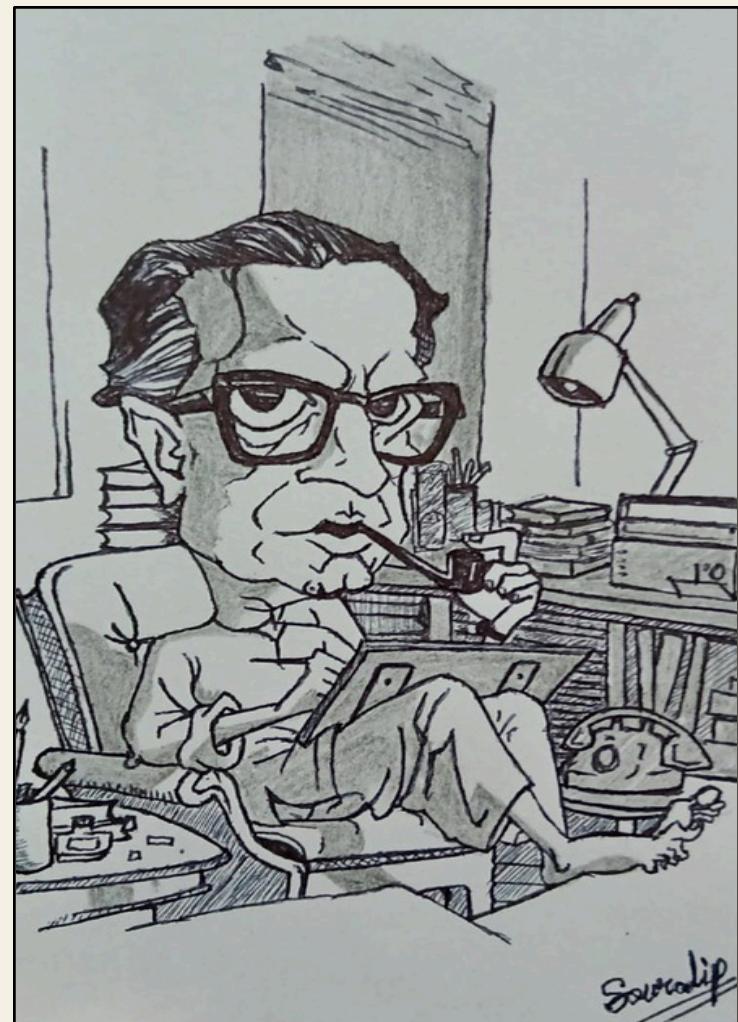
It was indeed a sensible call of direction by Anurag Basu to present the buffet of 7 parallel stories in a musical narration pattern to keep the DNA of storytelling alive, else it would be a disaster despite the brilliant star cast. The sprinkled humor and dexterous editing subtly

captured how infidelity ignites between the partners amidst the career ambitions and dynamics of a relationship.

Glad to see Bollywood still has some sensible substance & depth to justify the brewing of infidelity in urban culture Unlike Hollywood's usual excuse of lust and evolving human needs.

- MIITESH TANWANI

EMPLOYEE SPOTLIGHT



TOP LEFT A CARICATURE OF
SYLVESTER STALLONE
BOTTOM LEFT SKETCH OF
RABINDRA NATH TAGORE
TOP RIGHT A CARICATURE OF
SATYAJIT RAY
- ART BY
SOURADIP NANDY

EMPLOYEE SPOTLIGHT

UNDERSTANDING THE TAX DEDUCTED AT SOURCE (TDS)

Tax Deducted at Source (TDS)

TDS is a mechanism under the Indian Income Tax Act, 1961, designed to collect tax at the point of income generation. It ensures a steady inflow of revenue to the government and promotes tax compliance by making the payer responsible for deducting and depositing tax on behalf of the payee.

How TDS Works

TDS is applicable on various types of payments such as salaries, interest, rent, commissions, professional fees, etc. The person making the payment (deductor) deducts a specified percentage of tax before transferring the amount to the recipient (deductee). This deducted amount is then deposited with the government, and the deductee receives a TDS certificate (Form 16/16A) to claim credit while filing income tax returns.

Common Examples

- Salary: Deducted monthly as per slab rates.
- Bank Interest: 10% (20% without PAN) above threshold.
- Rent: 10% for land/building; 2% for plant/machinery.
- Professional Fees: 10% for professionals, 2% for technical service (excluding GST).

TDS Rates for FY 2025–26 (AY 2026–27)

- Salary (Sec 192): As per income slab rates.
- Premature EPF Withdrawal (Sec 192A): 10% (if amount > ₹50,000).
- Interest on Securities (Sec 193): 10% (threshold ₹10,000).
- Dividends (Sec 194): 10% (threshold ₹10,000).
- Bank/Post Office Interest (Sec 194A): 10% (₹50,000 senior citizens; ₹40,000 others).
- Contractors/Subcontractors (Sec 194C): 1% (individual/HUF), 2% (others).
- Commission/Brokerage (Sec 194H): 5% (threshold ₹15,000).
- Rent (Sec 194I): 10% (land/building/furniture) or 2% (plant/machinery) if > ₹2.4 lakh yearly.
- Professional Fees (Sec 194J): 10% (professional), 2% (technical).
- Transfer of Property (Sec 194IA): 1% (if > ₹50 lakh).
- Rent by Individual/HUF (Sec 194IB): 2% (if > ₹50,000 per month).
- Cash Withdrawals (Sec 194N): 2% (if > ₹1 crore).
- Non-Resident Payments (Sec 195): 10–20% depending on the nature of income.

Note: If PAN is not provided, TDS is deducted at 20% flat or higher rate as applicable.

How do you check TDS credit online?

Log in to the Income Tax e-Filing Portal → View Form 26AS via TRACES → Select assessment year → Download/view entries.

Conclusion

TDS is a vital part of India's tax system, ensuring timely tax collection and reducing the burden during annual filings. Understanding applicable rates and thresholds helps both individuals and businesses stay compliant and avoid penalties. TDS ensures timely tax collection and easier compliance for taxpayers.

- AMIT V. DESAI
GIC HOUSING FINANCE LTD

EMPLOYEE SPOTLIGHT

चलो कुछ और भी प्रदान करें

हम वित्तदाता (Financer) हैं और हम हमेशा उन लोगों को वित्त ऋण (Loans) प्रदान करते हैं, जिन्हें अपने सपनों को पूरा करते हुए ऋण (Loans) की आवश्यकता होती है। और उसके बदले हम उसे ब्याज (Compound Interest) के साथ वापस भी लेते हैं।

क्या इसी तरह हम कभी-कभी प्रेम, ज्ञान, शांति, खुशी, अच्छे विचार, सहायता (Help) भी प्रदान कर सकते हैं? जिन्हें इनकी आवश्यकता है! और यह भी दोहरे ब्याज (Double Interest) के साथ लौट के वापस आता है। इसके लिए किसी भी पूंजी (Capital & Fund) की कोई आवश्यकता नहीं है।

बस हमें जरूरत है अपनी इच्छाशक्ति (Willpower) और मन से कुछ अच्छा करने की...

आप विभिन्न प्रकार के ऋण (Loans) जरूरतों के हिसाब से प्रदान करते हैं जैसे के होम लोन (Home Loans), होम एक्स्टेंशन लोन, रिन्यूवल लोन, अतिरिक्त निर्माण के लिए लोन आदि।

क्या ऐसे ही हम जीवन में मिलने वाले, हमारे आस-पास के लोगों को हमें विभिन्न प्रकार से प्यार, ज्ञान, उपदेश, मार्गदर्शन, सहायता दे सकते हैं? यह भी हमारे तरफ से दिया जाना चाहिए — यह मेरा खुद का मानना है... (My Own Opinion)

इसके लिए आपको इस पर मिलने वाले मुनाफा / फायदा / ब्याज / प्रतिफल की चिंता करने की कोई आवश्यकता नहीं है, यह प्रकृति के नियमों के हिसाब से कभी न कभी स्वयं ही प्राप्त होता है।

जैसा कि आप काम करते हैं, आपको उसके बदले मासिक वेतन (Monthly Salary) मिलता है, उसी तरह अगर आप उसके साथ कुछ अच्छा काम करते हैं, उसके बदले आपको अच्छा फल मिलना ही है — भले उसे थोड़ी देर लगती है लेकिन एक अलग तरीके से / अलग रास्ते से वह मिलता है...

यदि हम सिफ़ अपने कार्यालय में काम ही कर रहे हैं, तो हम ऊब जाते हैं या वही काम करते-करते हम थोड़ा थका महसूस करते हैं। अगर काम करते-करते अगर हम उसके साथ-साथ अपने सहयोगियों, वरिष्ठों, कार्यालय के कर्मचारियों की मदद करते हैं, कुछ नया सीखते और सिखाते हैं, उनके साथ अच्छा व्यवहार करते हैं, तो उन्हें भी काम के प्रति, हमारे प्रति और हमारी कार्यालय / संस्था (Office/Organizations) के प्रति रुचि, प्रेम और ज्यादा अच्छा करने की प्रेरणा, आंतरिक शांति, खुशी मिलेगी और हम खुद भी आनंद, संतुष्ट, उत्साही रहेंगे।

इसी तरह हम कभी-कभी दूसरों को ज्ञान, प्रेम, सहायता (Help) करके एक साथ आनंद और उत्साह के साथ काम कर सकते हैं और खुद के साथ-साथ दूसरों की और अपने कार्यालय / संस्था (Office/Organizations) की प्रगति (Development/Progress) कर सकते हैं...!

इसके लिए बहुत सारी मेहनत, शक्ति या किसी भी पूंजी (Capital & Fund) की आवश्यकता नहीं है।

तो चलो वित्त / ऋण (Loans) के साथ-साथ सबको प्रेम, ज्ञान, खुशी और मदद / सहायता (Help) प्रदान करते हैं, और खुद के साथ-साथ सबको खुशहाल, उन्नत, उत्साही बनाते हैं।

- DHANRAJ MAHALE

GIC HOUSING FINANCE LTD

EMPLOYEE SPOTLIGHT



Travelogues: Travel teaches us more than any classroom ever could. Go with curiosity, come back with wisdom

As someone who's journeyed across India, I've learned that travel isn't just about places—it's about well-being, awareness, and growth.

Here are a few personal travel tips to keep your journey healthy and eco-friendly:

- ✓ Carry your own reusable water bottle—avoid plastic and stay hydrated.
- ✓ Skip deep-fried snacks (like samosa) and packaged foods on trains—go for fresh, local options when possible.
- ✓ Say no to high-calorie cold drinks and impure water—your body will thank you!
- ✓ Carry books and listen to music during your journey to make the travel time more pleasant and engaging
- ✓ If you're staying near a temple, book temple accommodation (Temple Rooms) well in advance. This usually ensures lower prices and better availability
- ✓ Avoid plastic wraps in fridges and always read food labels at home.
- ✓ Clean fruits thoroughly before eating.
- ✓ Drink more water from 6 AM to 6 PM—it keeps you energized and refreshed throughout the day

BY - V. BHASKAR

(TOP LEFT & TRAVELOGUES)

REFLECTION OF RAIN IN URBAN ENVIRONMENT

CLICKED BY -
NAVANEETH KRISHNAN
SHARED BY -
VINODINI VK
(DOWN LEFT)

INDUSTRY TRENDS

TOP 6 HOUSING FINANCE INDUSTRY TRENDS – INDIA, 2025

Digital Transformation Surge  65%

Percentage contribution of
affordable housing loans within
total loan portfolio of industry.  30% - 35%

Green Housing Finance  20% - 25%

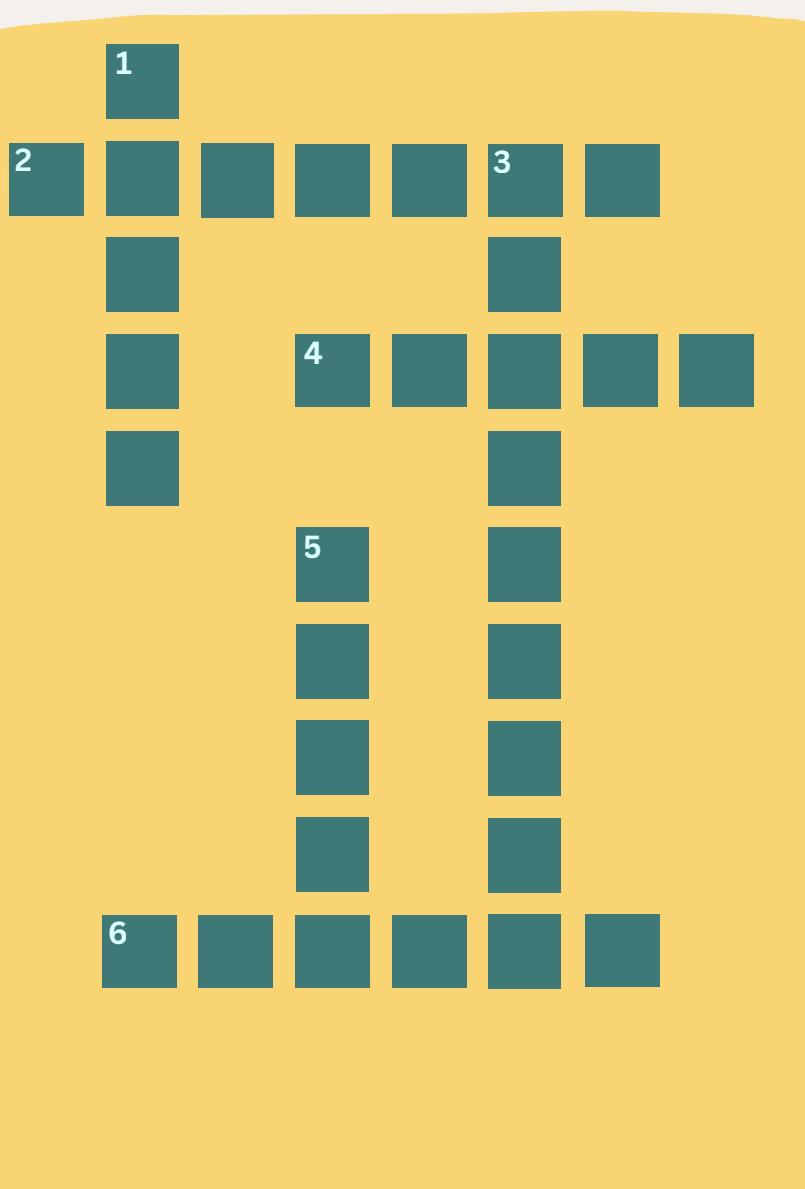
Improved Asset Quality
and Margin Rebound  15-20%

Housing Finance
Market Growth  13-15%

Rental Housing
Finance  5-7%

FUN CORNER

PUZZLE TIME!



Across

2. An animal's dead body
4. First appearance on stage
6. To Urge forward

Down

1. Silly
3. To conquer
5. Absence of Harmoniousness

FUN CORNER



S	A	L	R	E	E	T
U	B	E	A	N	S	R
G	P	D	S	Q	P	O
A	L	R	S	K	R	A
R	E	I	H	T	E	S
E	M	I	L	K	S	T
Q	U	K	K	K	S	N
T	A	S	T	E	O	R
E	S	C	A	R	F	C

FIND WORDS ABOUT

COFFEE

***Answers will be given in the next edition**



GIC HOUSING FINANCE LTD.

YOUR ROAD TO A DREAM HOME

Home Loan at Attractive ROI*



*Conditions Apply



FREE

Fire Insurance

ZERO PROCESSING FEES

FREE

Accidental Death Insurance



OUR PRODUCTS

- Purchase of Property
- Plot plus Construction loan
- Pensioners Loan
- Extension & Home Improvement
- Balance Transfer
- Top up loan to Existing Borrowers
- Commercial loan to Professionals
- Loan against Property



GIC of India (GIC Re)



New India Assurance



United India Insurance



National Insurance



Oriental Insurance

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KEY BENEFITS

Loan to Resident Salaried, Self Employed and NRIs

Flexible Tenure upto 30 Years

Digital Processing

Door Step Service

Minimum Documentation & Fast Processing

Attractive ROI

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