



**GIC HOUSING FINANCE LTD.**

**YOUR ROAD TO A DREAM HOME**

# DIGITISATION FOR OPERATIONAL EXCELLENCE

**VOLUME 3**

MAY-2026



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**112 FUN CORNER**



# IN LOVING MEMORY



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GIC HOUSING FINANCE LTD.  
YOUR ROAD TO A DREAM HOME



*Mr. Swapnil More*

Group Executive, Branch In Charge,  
Panvel Branch

11/03/1986 - 08/11/2025

Service Duration:- 11/03/2012 - 08/11/2025



*Mr. Rahul Dada Shinde*

Senior Executive, Credit Department,  
Vadodara Branch

21/04/1979 - 23/01/2026

Service Duration:- 07/04/2008 - 23/01/2026

With heartfelt condolences,  
the GIC Housing Finance Limited family  
remembers and honors a life devoted to  
excellence and commitment.

# EDITOR'S NOTE

Welcome to the third edition of **GICHFL Connect**. As we release this issue in the final weeks of May 2026, the air is filled with more than just the warmth of summer—it carries the vibrant energy of a team that has truly found its rhythm.

## **Beyond the Balance Sheet**

The transition from one financial year to the next is often viewed through the lens of numbers, targets, and balance sheets. However, at GICHFL, the "Last Financial Year" tells a much deeper story. It was a year where we didn't just meet expectations—we redefined them. Our performance across all operational and financial metrics has been brilliant, a testament to our collective resilience in a dynamic market. Whether it was expanding our reach through our national network or migrating to more robust technical platforms, the momentum we have built is a benchmark for the industry.

But if you ask any of us what the "highlight" of the year was, the answer won't be a percentage or a profit figure. It will be a memory of a colleague stepping up, a team celebrating a hard-won victory, or the laughter shared during our recent gatherings, from the bustling halls of our corporate office to the serene landscapes of Srinagar.

## **A Culture of Camaraderie**

The theme of this edition is "**The People Behind the Progress.**"

Yet, as impressive as the growth charts are, they are merely the output. The true "engine" of GICHFL is the incredible **camaraderie** that defines our workplace.

Throughout the past year, we have witnessed firsthand the spirit of collaboration that exists across our branches, zonal offices and corporate office. It is found in the way teams rally to meet year-end targets, the seamless coordination between our HUBs, and the shared pride we feel in every family we help move into a new home. This edition of Connect celebrates that very bond—the silent synergy that turns individual effort into organizational triumph.

## **Celebrating Our Collective Journey**

As we look through these pages, we invite you to see yourself in them. This issue celebrates the late-night problem solvers, the early-morning strategists, and the supportive teammates who make the heavy lifting feel light.

Our brilliant performance over the last twelve months is simply a byproduct of our culture. When people feel connected, supported, and valued, excellence becomes inevitable. As we embark on this new financial year, let us pledge to keep this culture of friendship and mutual respect at the forefront of everything we do.

As we move forward into this new financial year, let us carry this spirit of "connection" with us. Our strength lies not just in our financial expertise, but in the trust and support we extend to one another every day.

Enjoy the read!

WARMLY,  
THE EDITORIAL TEAM  
Mainak Pal  
Meesa Rishinath  
Soham More

# DEPARTMENT HEADS

**SHRI SACHINDRA DATTARAM SALVI**  
Managing Director & Chief Executive Officer

**SMT. VARSHA GODBOLE**  
Chief Financial Officer

**SHRI S. ACHUTA RAMA MURTHY**  
Senior Vice President (Sales & Marketing Head)

**SHRI SAJID MUNSHI**  
Senior Vice President (Collections Head)

**SHRI B. B. PHONDE**  
Senior Vice President (HR & Admin Head)

**SMT. PABA KOSHY**  
Senior Vice President ( Operations Head)

**SHRI. MAHESH MATTA**  
Senior Vice President (Treasury Head)

**SHRI NIRAHANKAR NATH VERMA**  
Integrity & Core Values Head

**SMT. SUPRIYA JOSHI**  
Vice President (Internal Audit Head)

**SHRI MUNESHWAR BASUTKAR**  
Vice President (Accounts Head)

**SHRI N. RAGOTHAMAN**  
Vice President (Credit Head)

**SHRI VISHAL KASLIWAL**  
Asst. Vice President (Chief Risk Officer)

**SHRI PREMRAJ AVASTHI**  
Asst. Vice President (Chief Information Officer)

**SMT. NUTAN SINGH**  
Group Head (Company Secretary)

**SHRI AJIT SALUNKE**  
(Legal Head)

**SHRI. RAJESH ASNANI**  
COO GICHFL FINANCIAL SERVICES LTD.



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# GIC HOUSING FINANCE LTD.

YOUR ROAD TO A DREAM HOME

BUILDING DREAMS. FINANCING FUTURES.

# LEADING WITH VISION. GROWING WITH TRUST. CREATING HOMES. TRANSFORMING LIVES.

Driving sustainable growth through strategic leadership, prudent risk management, and customer-centric solutions to make homeownership a reality for every aspirant.



## Shri. Sachindra Dattaram Salvi

Hon. Managing Director &  
Chief Executive Officer (MD & CEO)



### STRATEGIC VISION

Providing clear direction and long-term vision to drive sustainable growth and create value for all stakeholders.



### PRUDENT RISK MANAGEMENT

Ensuring robust risk governance and a prudent balance between growth and risk.



### ROBUST LOAN PORTFOLIO GROWTH

Driving responsible loan growth through sound underwriting, monitoring and customer focus.



### CUSTOMER-CENTRIC APPROACH

Ensuring accessible paths to homeownership with fair, transparent and innovative solutions.



### PEOPLE & CULTURE

Fostering a culture of integrity, collaboration and excellence to build a strong, future-ready organization.

# MESSAGE FROM THE MD & CEO

Hello everyone,

I am delighted that we have now reached the 3rd edition of our magazine. The response to the 2nd edition was truly overwhelming, with the marketing department collecting more than 100 articles. We had to carefully curate and restrict the content, which speaks volumes about our team's enthusiasm and contributions.

It's not just about work—everyone is contributing in their own unique way, whether through writing, drawing, or sharing ideas. Even though many of us may have never met in person, this magazine brings us together. Through its pages, we discover new sides of each other and connect in a fresh, creative form.

The last quarter witnessed a strong flow of disbursements. Total disbursements for FY 2025-26: Rs. 2299 crores against the target of Rs. 2600 crores, representing an achievement of 88% and one of the highest disbursement figures our company has seen over the last five years.

The NPA for FY 2025-26 was reduced to Rs. 442.10 Crs. From Rs. 549.35 Crs. Reduction of Rs.107 crores (includes TWO of Rs. 57.88 Crs.)

The performance has been truly outstanding, exceeding expectations in every way. I am confident that we will maintain this same pace and momentum in the months ahead.

Visited 51 branches and had meetings with all branch employees, including T & M, along with respective DSAs and DSTs

Discussions with agents of Promoter Companies started. We already had discussions with a few agents of the National and Oriental Insurance Co. The promoter companies have ensured that they will invite GICHFL to their agents' meet.

We recently completed a promotion exercise for 24-25 and 25-26, and I am pleased to note that nearly all deserving candidates have been recognized in the list. While a few may not have made it this time, there will certainly be opportunities in the next cycle. Additionally, several transfers were carried out, marking a major activity that was managed with great efficiency by our HR team.

# MESSAGE FROM THE MD & CEO

**Designed regional policies for NCR, Pune and South locations. Policy for Gujarat state is also in process.**

**CSR activities were personally attended at Arunachal Village School at Tiruvannamalia, Chennai, KISS Foundation at Bhubaneshwar, Akhand Jyothi and SGPGI through Rotary Club, at Lucknow.**

**We had the privilege of hosting a conference in Srinagar, and it proved to be a truly memorable experience. The interactions with our BMs and ZSMs were highly enriching, with numerous innovative ideas shared through engaging presentations. The passion and energy displayed by the members, especially as they prepared for next year's targets, were both inspiring and motivating.**

**It was heartening to see all of us connected as one team, working together with shared purpose and enthusiasm.**

**As we step into this new phase, we carry with us a fresh mission, renewed targets, and boundless energy. With several departmental and branch changes through transfers, this marks a true fresh start. Let's ensure that our momentum never slows—begin disbursements right from day one, and stay connected with our HO team for any support or issues.**

**SACHINDRA SALVI**

Managing Director & Chief Executive Officer



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# DELIVERING FINANCIAL INTEGRITY DRIVING SUSTAINABLE GROWTH

Ensuring financial discipline, transparency and accuracy in every number to build trust and create lasting value for all our stakeholders.



**Smt. Varsha Godbole**

**CHIEF FINANCIAL OFFICER**



#### ACCURATE ACCOUNTING

Maintaining accurate and up-to-date financial records in accordance with accounting standards.



#### FINANCIAL REPORTING

Delivering timely, reliable and insightful reports to support informed decision making.



#### BUDGETING & PLANNING

Driving effective budgeting, forecasting and financial planning to support business objectives.



#### COMPLIANCE & CONTROL

Ensuring statutory compliance, strong internal controls and risk management for financial safeguard.



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# CONNECTING DREAMS. CREATING VALUE. DELIVERING GROWTH.

Driving business growth through strategic marketing, customer-centric approach and innovative sales initiatives to expand our reach, strengthen relationships and create lasting value.

- ✓ Market Intelligence & Insights
- ✓ Brand Building & Positioning
- ✓ Lead Generation & Acquisition
- ✓ Customer Engagement & Retention
- ✓ Sales Strategy & Performance
- ✓ Business Development & Growth



**Shri. S. Achuta Rama Murthy**

**HEAD OF DEPARTMENT:- MARKETING & SALES**



**MARKET RESEARCH & ANALYSIS**

Identifying market opportunities and customer insights to drive data-driven marketing and sales strategies.



**BRAND BUILDING & AWARENESS**

Building brand equity and driving awareness to strengthen reputation and customer trust.



**LEAD GENERATION & ACQUISITION**

Implementing targeted campaigns to generate quality leads and expand our customer base.



**CUSTOMER ENGAGEMENT & RETENTION**

Creating meaningful engagement and enhancing customer satisfaction for long-term loyalty.



**SALES STRATEGY & EXECUTION**

Designing and executing winning sales strategies to achieve targets and drive business growth.



**PERFORMANCE ANALYTICS**

Tracking performance metrics and optimizing strategies for continuous improvement.



# DEPARTMENTAL OUTLOOK

## Owning a House Is Better Than Living in a Rented Home

Housing is more than a necessity; it is a foundation upon which personal security, economic stability, and social well-being are built. Across societies and generations, the question of whether it is better to own a house or live in a rented home has remained a topic of debate. While renting may offer short-term convenience and flexibility, owning a home provides enduring advantages that extend far beyond shelter. Regardless of age, income level, or stage in life, home ownership offers financial security, emotional stability, and long-term independence that renting is unable to provide. Therefore, owning a house is far more beneficial than living in a rented home.

One of the most significant advantages of owning a house is long-term financial security. A rented home represents a recurring expense with no return; once rent is paid, the money is permanently gone. Home ownership, on the other hand, transforms monthly payments into a steadily growing asset. Over time, mortgage payments reduce outstanding debt while increasing ownership equity. This equity becomes a form of savings that can support future needs such as education, healthcare, business investment, or retirement. Across age groups, owning a house offers a reliable hedge against inflation and economic uncertainty, whereas rent payments often increase with time while providing no long-term value.

Closely linked to financial security is cost stability. Renters are frequently exposed to unpredictable rent hikes, lease renewals, and relocation costs. This instability affects people of all ages—young professionals, families, and retirees alike. In contrast, owning a home, especially with a fixed-rate loan, offers predictable housing costs over many years. Even after a mortgage is repaid, the owner continues to enjoy accommodation without the burden of monthly rent. This stability enables better financial planning and reduces long-term stress, making home ownership a more sustainable option across one's lifetime.

Home ownership also provides emotional security and psychological well-being. A house is not merely a structure; it is a space of belonging. Renters often live with uncertainty—whether a lease will be renewed, whether rent will rise, or whether relocation will be required. This lack of permanence can create emotional stress and a sense of instability. Homeowners, in contrast, experience a sense of rootedness and peace that comes from permanence. This sense of security is valuable at every age, from young families seeking stability to older individuals seeking comfort and dignity in later life.

Another critical advantage of owning a house is personal freedom and independence. Renters are bound by landlords' rules, restrictions on modification, and limitations on how the property can be used. Homeowners enjoy autonomy—they can design, renovate, and adapt their living space to suit their evolving needs. This freedom fosters a stronger sense of ownership and responsibility, reinforcing self-reliance and confidence. At all stages of life, this autonomy enhances quality of living in ways renting cannot.

# DEPARTMENTAL OUTLOOK

**From a social perspective, home ownership plays a crucial role in community connection and social stability. Owners tend to remain longer in one place, forming stronger neighbourhood bonds and contributing actively to local communities. This continuity strengthens social trust and civic engagement. Renters, especially those who relocate frequently, may find it difficult to build lasting relationships. A stable home encourages community participation, shared responsibility, and a stronger sense of social identity—benefits that extend to individuals of all ages.**

**Home ownership also acts as a safeguard during life uncertainties and economic disruptions. Employment changes, health emergencies, or retirement can drastically affect financial stability. Renters facing financial difficulty risk eviction or displacement, whereas homeowners generally have greater control over their living arrangements. A house can also serve as a financial backup—owners may rent part of their property, refinance, or sell if necessary. This flexibility provides resilience that renting cannot match.**

**Critics of home ownership often argue that renting offers greater mobility and flexibility, which can be useful in a rapidly changing world. While this argument has merit in specific situations, flexibility should not overshadow long-term security. Mobility can be achieved without permanent dependence on renting—owned property can be leased, transferred, or sold when relocation is required. Renting sacrifices lasting benefits for temporary ease, while ownership preserves both flexibility and value. It is true that owning a house involves responsibilities such as maintenance costs, property taxes, and upfront investment. However, these responsibilities should be viewed not as burdens but as investments in stability and independence. Over time, homeowners often find that total housing costs decrease relative to market rents, while their asset value continues to grow. Even for retirees, living in a self-owned house significantly reduces financial pressure compared to continued rental payments.**

**Most importantly, owning a house symbolizes long-term vision and self-reliance. A home represents commitment—to financial discipline, to personal growth, and to long-term planning. It provides continuity in an uncertain world and reflects a proactive approach to life's challenges. Renting may serve as a transitional arrangement, but ownership represents permanence and preparedness. In conclusion, regardless of age, profession, or life stage, owning a house offers advantages that renting cannot equal. Home ownership provides financial security, certainty of shelter, emotional stability, personal freedom, and social integration. It protects individuals from uncertainty, strengthens long-term planning, and enhances overall quality of life. While renting may offer short-term convenience, owning a home stands as a lasting investment in stability, dignity, and independence. For individuals seeking security and continuity in an ever-changing world, owning a house remains the superior choice.**

**SHRI S. ACHUTA RAMA MURTHY**  
Senior Vice President (Sales & Marketing Head)



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# EMPOWERING PEOPLE & STREAMLINING OPERATIONS

Building a strong workplace culture through efficient administration, employee engagement, and organizational excellence.

## HR & ADMINISTRATION

Building people. Strengthening systems.  
Creating a workplace where everyone thrives.



**Shri. B.B. PHONDE**

**HEAD OF DEPARTMENT - HR & ADMINISTRATION**



### PEOPLE MANAGEMENT

Driving employee engagement, collaboration, and a positive work environment.



### TALENT DEVELOPMENT

Supporting continuous learning, leadership growth, and workforce excellence.



### ADMINISTRATIVE EFFICIENCY

Ensuring smooth office operations, infrastructure support, and process management.



### POLICY & COMPLIANCE

Maintaining discipline, transparency, governance, and organizational integrity.

# DEPARTMENTAL OUTLOOK

## “Caring for the Hands that Build Our Business”

At GIC Housing Finance, our biggest asset is not the technology or product, it is our employees and taking care of those who takes care of us is our priority. We know that life doesn't always go according to plan, and when health challenges arise, the last thing you should worry about is a medical bill. That's why we are offering a Medclaim policy, designed to be your safety net when you need it most.

Currently we are having Staff Group Medclaim policy from National Insurance Company Ltd., which offers sum insured of ₹ 5 Lakhs, ₹ 6 Lakhs and ₹ 10 Lakhs. The amount of the policy depends on the basic salary of the employee and as well as the declaration from the employee. Changes in the sum insured as per the basic salary of employees is mentioned below:

- For employees with basic salary < ₹ 67,850- ₹ 5,00,000
- For employees with basic salary between ₹ 67,850 to ₹ 85,925- ₹ 6,00,000
- For employees with basic salary > ₹ 85,925- ₹ 10,00,000

For the employees opting for the sum insured under this Medclaim policy as per their eligibility according to their basic pay, 1/4th of the premium will be paid by the employees and 3/4th premium will be borne by the company and this is applicable for the employee, spouse, kids (dependents and maximum upto 2 kids).

Employees are allowed to include their parents and parents-in-laws in Group Medclaim policy. The employees who wish to opt the Medclaim policy for their parents and parents-in-laws, they have to bear the whole premium by their own.

Additionally, if the employee is willing to opt for the sum insured more than their eligibility as per their basic pay, they can choose from the below options of sum insured available subject to the fact that they have to pay the full premium for the policy for the sum insured opted above their eligibility. The options for the sum insured above their eligibility are as follows:

- |              |              |
|--------------|--------------|
| • ₹ 6 Lakhs  | • ₹ 20 Lakhs |
| • ₹ 8 Lakhs  | • ₹ 30 Lakhs |
| • ₹ 10 Lakhs | • ₹ 40 Lakhs |
| • ₹ 15 Lakhs | • ₹ 50 Lakhs |

# DEPARTMENTAL OUTLOOK

Beyond the financial protection, this policy is packed with features designed to provide you with seamless care and complete peace of mind. To help you make the most of your coverage, here are the key benefits and highlights included in our plan:

1. **Cashless treatment:** Employees are allowed to avail cashless treatment in all the empanelled hospital with National Insurance Company Ltd.
2. **Reimbursement of the Medical Expenses:** For the hospitals which are not empanelled with National Insurance Company Ltd., employees can claim the reimbursement of the medical expenses.
3. **Pre and Post hospitalisation Expenses:** Coverage of expenses included in the Mediclaim policy for pre- hospitalisation expenses are 30 days and 60 days for post hospitalization expenses.
4. **Yearly health checkup:** Employees are allowed for Yearly health check-ups upto ₹ 5,000/- (Once in a year).

## How to Avoid Common Pitfalls

- 24-Hour Rule:** Hospitalisation must be for at least 24 hours.
- Intimation Timeline:** Inform the TPA/Company within 24 hours of emergency admission and 48 hours prior to planned surgery.

At the end of the day, we are more than just a workplace—we are a family that looks out for one another. This Mediclaim policy is our promise to be there for you when it counts. Let's stay healthy, stay covered, and continue to grow together with confidence.

## Details of the Insurer:

**National Insurance Company Limited**  
**Premises No. 18-0374, Plot No. CBD-81,**  
**New Town, Kolkata - 700156,**  
**West Bengal, India**

## Details of TPA who services the Staff Group Mediclaim Policy:

**Heritage Health Insurance TPA Pvt Ltd**

## Contact Person:

**Name: Yogesh Bhagat**

**Contact No.: 9323040956**

**Email ID: corporate-mumbai@bajoria.in**

**SHRI B. B. PHONDE**

Senior Vice President (HR & Admin Head)



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PROCESS  
EFFICIENCY



OPERATIONAL  
EXCELLENCE



SERVICE  
DELIVERY



RELIABILITY &  
COMPLIANCE

## DRIVING OPERATIONAL EXCELLENCE & SERVICE EFFICIENCY

Transforming processes into seamless customer experiences.



**Smt. Paba Koshy**

### HEAD OF DEPARTMENT OPERATIONS



**PROCESS EXCELLENCE**

Streamlining operations to drive accuracy, speed and efficiency.



**SERVICE EFFICIENCY**

Delivering faster turnaround and superior service across every touchpoint.



**RISK & CONTROL**

Ensuring compliance and strengthening operational risk management.



**CONTINUOUS IMPROVEMENT**

Driving innovation and technology adoption for sustainable growth.

# DEPARTMENTAL OUTLOOK

**I am excited to be in GIC Housing Finance, a part of the Indian Housing Finance Sector which is a vibrant and dynamic industry that plays a pivotal role in enabling homeownership for millions of Indians. The sector is integral to India's economic and social development, fostering job creation, infrastructure growth, and financial inclusion. The Operations Department plays a crucial role here by maintaining the integrity and efficiency of the housing finance system which is in turn essential for the growth and sustainability of this sector.**

**Operations Department has been entrusted with the function of operational compliance –**

- CERSAI-Creation of charge on LAN**
- CKYC-Compliance within TAT of 7 days**
- RE-KYC- Periodicity based on Risk Profile of Loanee**
- Correction of Dummy PAN**
- Monitoring of handing over of documents on closure within 30 days**
- Re-valuation of mortgaged property**

**Other initiatives handled by the department include-**

- Reconciliation of Original Documents with SHCIL with our records**
- Digitization of Original Documents with SHCIL**
- Processing notes on waivers of interest and penalties.**

**These initiatives include legacy LANs but the department has been able to make substantial progress in these activities, especially regarding operational compliance.**

**In the pipeline are IT initiatives like whatsapp chatbots to communicate with the loanees to comply with the regulatory requirements.**

**The Department recognizes that digitization is the way forward and only by leveraging technology and digital tools can we streamline processes, improve efficiency, enhance overall customer experience and ensure regulatory compliance.**

**SMT. PABA KOSHY**

Senior Vice President ( Operations Head)



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# COMMITTED TO COLLECTION EXCELLENCE. PROTECTING ASSETS. BUILDING TRUST.

Through a disciplined and empathetic approach to collections and recovery, we ensure healthy asset quality, sustainable growth and lasting relationships with our customers.



**Shri. Sajid Munshi**

HEAD OF DEPARTMENT – COLLECTION



**EFFECTIVE COLLECTION STRATEGIES**

Implementing targeted collection strategies to ensure timely repayments and reduce delinquencies.



**ACCURATE ACCOUNT MONITORING**

Monitoring accounts regularly to identify issues early and take timely action.



**CUSTOMER COMMUNICATION & ENGAGEMENT**

Maintaining clear, respectful communication to encourage payments and build strong relationships.



**RESOLUTION & SETTLEMENT**

Offering practical solutions and settlement options that benefit both customers and the organization.



**RECOVERY PERFORMANCE & ANALYTICS**


Using data-driven insights to improve recovery performance and collection efficiency.



**ASSET QUALITY & PROTECTION**

Ensuring better asset quality by minimizing NPAs and strengthening the loan portfolio.

# DEPARTMENTAL OUTLOOK




**GIC HOUSING FINANCE LTD.**  
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## THE 8<sup>TH</sup> WONDER OF THE WORLD

★ GREAT TEAM – GREAT ACHIEVEMENT ★  
Transforming NPA, Bucket X - A Benchmark of Excellence


**1. TAJ MAHAL**




**2. GREAT WALL OF CHINA**




**3. MACHU PICCHU**




**4. CHRIST THE REDEEMER**




**5. COLOSSEUM**



**6. PETA**




**7. HIGHER ITZA**



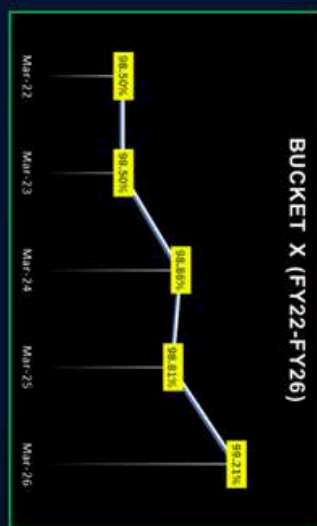
**NPA (FY22-FY26)**

\*Figs. in ₹ Cr\*



Month	NPA (₹ Cr)
Mar-22	1063,144
Mar-23	661,063
Mar-24	397,410
Mar-25	350,334
Mar-26	240,232

**BUCKET X (FY22-FY26)**



Month	Bucket X (₹ Cr)
Mar-22	98,506
Mar-23	98,506
Mar-24	98,895
Mar-25	98,815
Mar-26	99,218

a) 4 consecutive FY's - NPA reflecting negative trend  
 b) No Bank/HFC has displayed negative NPA growth in this manner  
 c) Bucket "X" Avg Resolution for past 5 consecutive FY maintained ⇒ 98% Avg Bank/HFC maintained at 97.50%

**SHRI SAJID MUNSHI**  
Senior Vice President (Collections Head)



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# DRIVING FINANCIAL STRENGTH & LIQUIDITY EXCELLENCE

Ensuring optimum liquidity, prudent risk management and strategic investments to strengthen the financial foundation and support sustainable growth.



**Shri. Mahesh Matta**

**HEAD OF DEPARTMENT – TREASURY**



**LIQUIDITY MANAGEMENT**

Maintaining adequate liquidity to meet obligations and support business growth seamlessly.



**RISK MANAGEMENT**

Identifying, assessing and mitigating financial risks to protect assets and ensure stability.



**INVESTMENT OPTIMIZATION**

Deploying funds efficiently in secure and rewarding instruments to maximize returns.



**COST EFFICIENCY**

Optimizing funding costs and managing resources effectively to enhance profitability.

# DEPARTMENTAL OUTLOOK

## NATIONAL HOUSING BANK (NHB)- Refinance Schemes

The National Housing Bank (NHB) offers refinance assistance to Primary Lending Institutions (PLIs) in respect of their housing loans to individuals, and for their loans to other institutions for housing finance and construction finance for affordable housing.

### VISION

The vision of NHB is to promote inclusive expansion with stability in Housing Finance Market and is the provider of Low-Cost Long-Term-Liquidity to Housing Finance Institutions.

GIC Housing Finance is granting housing loans to individuals and persons engaged in the construction of houses/flats for residential purposes. The company grants housing loans to individuals.

GIC Housing Finance Ltd (GICHFL) raising funds mainly through long term and short term Bank loans, Issuance of Non-Convertible Debentures (NCDs) and Commercial Papers (CP).

The company has option to avail refinance facility from the National Housing Bank (NHB), subject to adherence to the applicable guidelines and satisfaction of all approvals.

## PRODUCT OVERVIEW

### Key Aspects of NHB Refinance Scheme

#### Eligible Entities:

Scheduled Commercial Banks, Housing Finance Companies (HFCs), Cooperative Banks, and Regional Rural Banks

#### Eligible Purposes:

Housing loans to individuals for construction, purchase, repairs, and renovations

#### Interest Rate & Tenure:

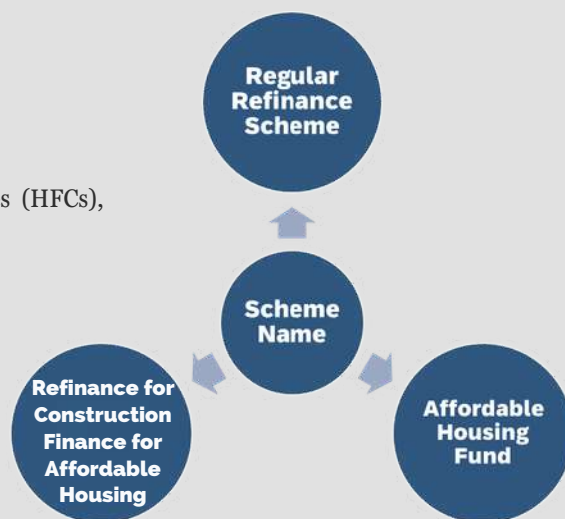
Linked to NHB's PLR (Prime Lending Rate), with options for fixed or floating rates. The tenure should be for a period not less than 1 year and not exceeding 15 years, subject to the remaining maturity of the flagged loan.

#### Security Structure:

Secured by a charge on the book debts of the HFC/bank, which may be adjusted based on the institution

#### Extent of Refinance :

The maximum quantum of refinance is 50% of the individual housing loan portfolio of PLI, applicable to HFCs and SCBs/SFBs.



# DEPARTMENTAL OUTLOOK

## Salient features of Affordable Housing Finance (AHF) for PLI's

### Objective:

The AHF shall be utilized for refinancing the individual housing loans having outstanding as on date of request for refinance which were disbursed during previous 12 months, falling under rural and urban category based on the demands received from the PLIs.

### Areas Covered:

- Urban – All areas falling under the Statutory Town definition of Pradhan Mantri Awas Yojana – Urban;
- Rural – Any other areas not falling under the Statutory Town definition of Pradhan Mantri Awas Yojana – Urban.

### Eligible individual housing loans:

- Individual Housing Loans having outstanding as on date of request for refinance which were disbursed during previous 12 months.
- Individual housing loans disbursed as provided in Master Directions on Priority Sector lending.
- Individual housing loans under Weaker Section category as defined in the RBI's guidelines on lending to the priority sector and women.
- In respect of loans to borrowers other than weaker section and women, the annual household income of borrowers does not exceed ₹3 lakh in rural areas and ₹6 lakh in urban areas.

**Loan Tenure:** Maximum 7 years

### Rate of Interest:

Refinance offered by NHB to PLIs will be at a fixed rate of interest and the interest rates would be fixed by ALCO as per the Government's / RBI's direction.

### On-lending interest rate Cap:

The on-lending interest rate cap 350 bps over the 10 year yield (yield as on the last day of the quarter will be considered for refinance for the ensuing quarter).

---

## Important Guidelines and Requirements

### Net NPA:

For HFCs, Net NPA must not exceed 3.50% of Net Advances

### Capital Adequacy:

Capital Adequacy Ratio (CAR) must meet RBI norms (generally 15% or higher)

### Profitability:

The institution should be profitable for the last two years

### Documentation:

Specific forms (NHB-ROD-02) and quarterly/half-yearly returns (e.g., NHB-HFC-04/05) must be submitted

**- Ashwini Salvi  
(Treasury Team)**



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# GIC HOUSING FINANCE LTD.

YOUR ROAD TO A DREAM HOME

BUILDING DREAMS. FINANCING FUTURES.

# INSIGHT. INTEGRITY. IMPACT.

# STRENGTHENING TRUST, ENHANCING VALUE.

Internal Audit is the backbone of governance and accountability. We provide independent assurance, identify risks, and drive continuous improvement to protect stakeholders' interests and ensure sustainable growth.



## Smt. Supriya Joshi

### HEAD OF DEPARTMENT - INTERNAL AUDIT



**INDEPENDENT ASSURANCE**

Providing objective assurance on the effectiveness of controls, processes and governance frameworks.



**RISK IDENTIFICATION & ASSESSMENT**

Identifying key risks and evaluating their impact to help strengthen risk management.



**PROCESS IMPROVEMENT**

Recommending effective measures to enhance efficiency, reduce gaps and drive operational excellence.



**COMPLIANCE ASSURANCE**

Ensuring adherence to laws, regulations, RBI guidelines, policies and internal procedures.



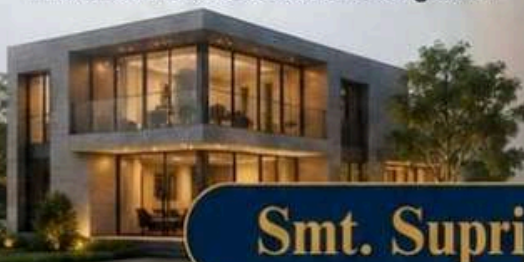
**FRAUD PREVENTION & DETECTION**

Proactively detecting irregularities and safeguarding the organization's assets and reputation.



**VALUE ADDITION**

Adding value through insights and continuous improvement to support sustainable growth.



## Elephants – Master of values

Recently I read book “The Elephant Whisperer” by South African author and conservationist Lawrence Anthony along with journalist Graham Spence.

With unforgettable characters and exotic wildlife, this is an enthralling book that will appeal to animal lovers and adventurous souls everywhere.

When South African conservationist Lawrence Anthony was asked to accept a herd of 'rogue' elephants on his Thula Thula game reserve in Zululand, his common sense told him to refuse. But he was the herd's last chance of survival – dangerous and unpredictable, they would be killed if Lawrence wouldn't take them in.

As Lawrence risked his life to create a bond with the troubled elephants and persuade them to stay on his reserve, he came to realize what a special family they were, from the wise matriarch “Nana” eldest mother elephant, who guided the herd, to her warrior sister Frankie, always ready to see off any threat, and their children who fought so hard to survive. Slowly over a period he became part of their family and was greeted and even introduced by mother elephants to their newly born babies. This was very heart touching for him. He came to realise that they had a great deal to teach him about life , loyalty and freedom.

On March 7, 2012, Lawrence Anthony died. Two days after his passing, wild elephants showed up at his home, led by two large matriarchs. Separate wild herds arrived in droves to say goodbye to their beloved man-friend.

A total of 31 elephants had patiently walked over 12 miles to get to his South African House. Witnessing this spectacle, humans were obviously in awe, not only because of the supreme intelligence and precise timing that these elephants sensed about Lawrence’s passing, but also because of the profound memory and emotion the beloved animals evoked in such an organized way. They walked slowly – for days – making their way in a solemn one-by-one queue from their habitat to his house.

Lawrence’s wife, Francoise, was especially touched, knowing that the elephants had not been to his house prior to that day for well over 3 years! But yet they knew where they were going. The elephants obviously wanted to pay their deep respects, honoring their friend who’d saved their lives – so much respect that they stayed for 2 days and 2 nights without eating anything.

Then one morning, they left, making their long journey back.

The relationship that developed between Anthony and his elephants is truly remarkable. This book takes you through the slow build, the initial frustration, and fear on both sides, the gradual meeting of minds.

SMT. SUPRIYA JOSHI

Vice President (Internal Audit Head)

GIC HOUSING FINANCE LTD.



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# GIC HOUSING FINANCE LTD.

YOUR ROAD TO A DREAM HOME

BUILDING DREAMS. FINANCING FUTURES.

# STRENGTHENING FINANCIAL FOUNDATION THROUGH ACCURACY, TRANSPARENCY & ACCOUNTABILITY

Ensuring accurate financial records, statutory compliance, cost control and reporting excellence to support informed decision making and sustainable growth.



## Shri. Muneshwar Basutkar

### HEAD OF DEPARTMENT – ACCOUNTS



**ACCURATE ACCOUNTING**  
Maintaining accurate and up-to-date financial records in accordance with accounting standards.



**COMPLIANCE ASSURANCE**  
Ensuring adherence to statutory requirements, regulations and internal policies.



**FINANCIAL REPORTING**  
Preparing and delivering timely financial statements, MIS and management reports.



**RECONCILIATION & ANALYSIS**  
Conducting reconciliations, variance analysis and ensuring data accuracy for better insights.



**COST CONTROL & EFFICIENCY**  
Monitoring expenses, optimizing resources and driving cost efficiency for improved performance.

# DEPARTMENTAL OUTLOOK

## India's Housing Finance Sector

### Resilience, Reform & Growth Ahead

#### Finance Perspective — Company Magazine | April 2026

India's housing finance sector today represents far more than a credit market—it is increasingly a structural pillar of the nation's economic and social transformation. Supported by urbanisation, rising middle-class aspirations, policy momentum, and digital innovation, the sector has evolved into one of India's most compelling long-term growth stories.

As of March 2025, Housing Finance Companies (HFCs) collectively manage an estimated on-book portfolio of approximately ₹9.3 lakh crore, with industry growth in FY2025 estimated at 14–16% year-on-year. While growth is expected to moderate slightly to 10–12% in FY2026, the broader outlook remains robust. Industry projections suggest that India's mortgage market could potentially double over the medium term, significantly deepening mortgage penetration across the country.

This growth is underpinned by multiple structural drivers. India's expanding middle-income population, particularly in Tier-II and Tier-III cities, continues to fuel first-time homeownership demand. Government-led initiatives such as PMAY-Urban 2.0, enhanced affordable housing allocations, and priority-sector lending reforms are reinforcing this demand, while tax incentives remain influential in borrower decision-making.

Monetary policy has also played a critical role. With the RBI repo rate stabilising at 5.25% in early 2026 following a softer rate cycle, affordability conditions have improved for borrowers. However, this easing environment is not without complexity. While lower rates stimulate demand, they also intensify competition and create pressure on lender margins, making effective asset-liability management (ALM) and treasury discipline central to long-term profitability.

Equally transformative is the sector's digital evolution. AI-led underwriting, alternate data models, Unified Lending Interface infrastructure, and end-to-end digital onboarding are reshaping how housing finance is originated, underwritten, and serviced. Technology is no longer a support function—it is rapidly becoming a defining competitive advantage.

Yet the path ahead requires balance. Funding costs, affordable-segment credit quality, margin compression, and regulatory shifts remain critical watchpoints. Sustainable sector leadership will belong to institutions that pair scale with governance, innovation with prudence, and expansion with disciplined risk management.

India's housing finance story is ultimately one of aspiration: millions seeking homeownership and financial security. For lenders, this presents not only a significant commercial opportunity but also a meaningful institutional responsibility.

**The road ahead is promising—but enduring success will depend on resilience as much as growth.**

**SHRI MUNESHWAR BASUTKAR**  
Vice President (Accounts Head)

**GIC HOUSING FINANCE LTD.**



**GIC HOUSING FINANCE LTD.**  
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# DRIVING PRUDENT LENDING & CREDIT EXCELLENCE

Balancing growth with risk to ensure sustainable asset quality.



**Shri. N Ragothaman**

≡ **HEAD OF DEPARTMENT – CREDIT** ≡



#### CREDIT DISCIPLINE

Robust appraisal frameworks and policy adherence at every step.



#### PRUDENT LENDING

Ensuring sound credit decisions with a balanced approach to risk and growth.



#### PORTFOLIO QUALITY

Focused on asset quality, monitoring and early risk identification.



#### VALUE CREATION

Supporting sustainable business growth through strong credit governance and accountability.

# DEPARTMENTAL OUTLOOK

## The Pivotal Role of Credit Underwriting in Housing Finance

Credit underwriting is the cornerstone of housing finance. For Housing Finance Companies (HFCs), it is not merely a compliance requirement but a critical mechanism that ensures financial stability, customer trust, and sustainable growth. By applying rigorous due diligence, credit processing officers at branches and zonal offices safeguard institutions against risks while enabling borrowers to achieve their housing aspirations.

### Key Elements of Underwriting Standards

- **Borrower Assessment** - Evaluating income stability, employment history, and repayment capacity to determine the borrower's ability to service the loan.
- **Property Valuation** - Independent verification of property value to prevent inflated valuations. Branch officials must cross-check nearby property prices, verify collateral boundaries, and ensure geo-tagging for accuracy.
- **Legal Requirement** – While property valuation ensures that the collateral is genuine and fairly priced, legal verification safeguards the enforceability of the security. Processing officers must conduct thorough legal vetting before sanctioning housing loans. In the legal Verification the processing officer must check the Title Verification, Ownership check, Encumbrance check, Title vetting and Regulatory approvals like plan sanction, RERA approvals etc.
- **Credit Policy** – Processing Officers and Sanctioning Officers must ensure that all credit parameters prescribed under the underwriting norms are strictly followed while carrying out underwriting. If any deviations are observed, prior approval from the appropriate authority must be obtained before proceeding.
- **Credit History** - Reviewing repayment behaviour and existing liabilities. Bank statements should be scrutinized to validate repayment track records.
- **Loan-to-Value Ratio** Ensuring loans are capped at safe percentages of property values, in line with NHB norms.
- **Regulatory Guidelines** - RBI mandates ethical lending, customer-centricity, and close monitoring of asset quality.
- **Risk Mitigation** - Using insurance, co-borrowers, or collateral to reduce exposure and safeguard against defaults.

# DEPARTMENTAL OUTLOOK

## **Importance of Strong Underwriting**

**Prevents NPAs** Robust underwriting reduces the risk of loans turning into non-performing assets.

**Builds Customer Trust** Transparent and fair lending practices enhance credibility and long-term relationships.

**Ensures Financial Stability** Protects HFCs from systemic risks and ensures long-term viability.

**Supports Affordable Housing** Enables sustainable growth in the housing sector by balancing risk and accessibility.

## **Conclusion**

**Credit underwriting is not just a technical process—it is the foundation of responsible housing finance. By adhering to rigorous standards, HFCs can prevent asset quality deterioration, build trust with customers, and contribute to the broader goal of affordable housing. Strong underwriting practices are therefore indispensable for the long-term success and stability of the housing finance ecosystem.**

**SHRI N. RAGOTHAMAN**  
Vice President (Credit Head)



INTEGRITY



ACCOUNTABILITY



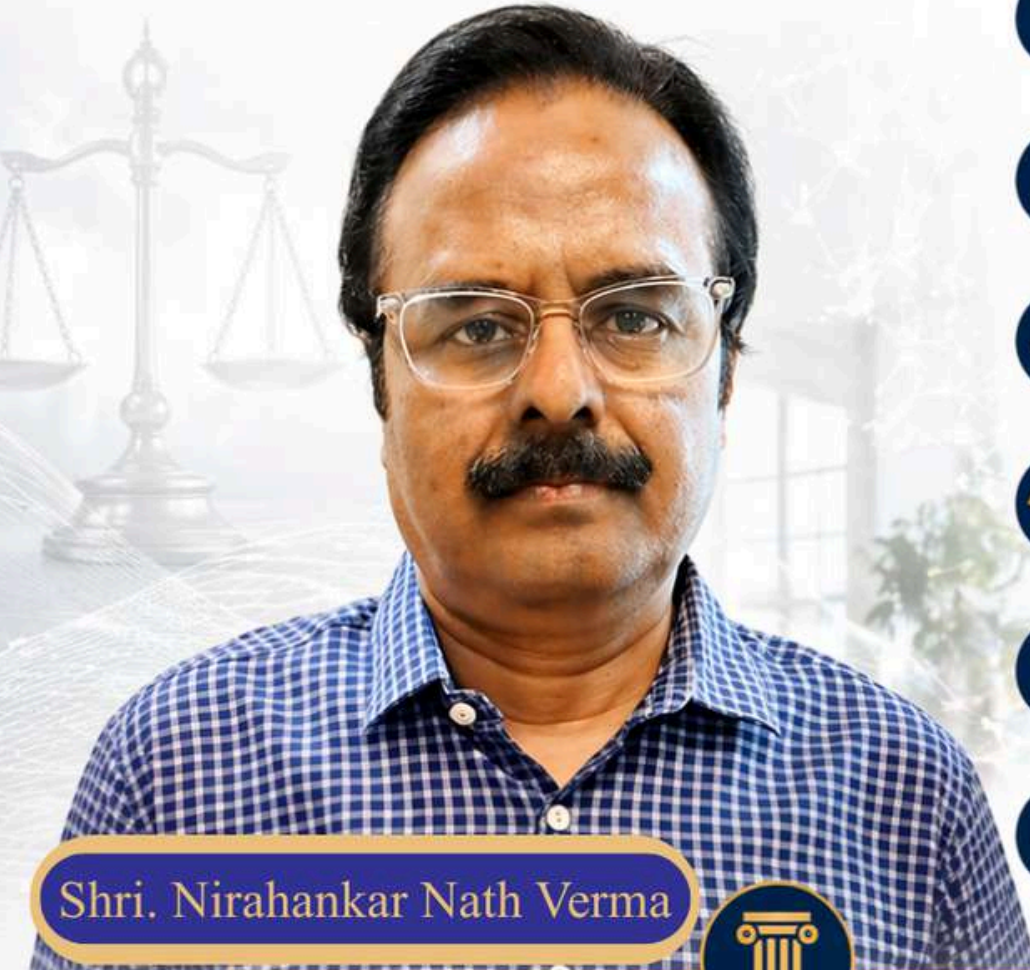
ETHICS



TRANSPARENCY

# GIC HOUSING FINANCE LTD.

YOUR ROAD TO A DREAM HOME



Shri. Nirahankar Nath Verma



## HEAD OF DEPARTMENT INTEGRITY & CORE VALUES

Upholding Ethics. Inspiring Trust.



### INTEGRITY

We uphold the highest standards of honesty and integrity.



### ACCOUNTABILITY

We take ownership and deliver on our commitments.



### ETHICS

We act ethically and ensure fairness in every decision.



### TRANSPARENCY

We promote openness and clarity in all our interactions.



### RESPECT

We value people, diversity and treat everyone with dignity.



### TRUST

We build trust through consistent actions and values-driven culture.



Embedding integrity and core values into every aspect of the organization.



### VALUES DRIVEN

Guided by strong principles in everything we do.



### CULTURE OF ETHICS

Fostering an ethical and responsible work environment.



### GOVERNANCE EXCELLENCE

Strengthening governance through values and accountability.



### PEOPLE & PURPOSE

Empowering people to make ethical and meaningful impact.



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# GIC HOUSING FINANCE LTD.

YOUR ROAD TO A DREAM HOME

BUILDING DREAMS. FINANCING FUTURES.

# MANAGING RISK. PROTECTING TRUST. SECURING TOMORROW.

Driving a strong risk culture and robust risk framework to safeguard assets, ensure regulatory compliance and support sustainable growth in the housing finance sector.



## Shri. Vishal Kasliwal

### CHIEF RISK OFFICER (CRO)



**ENTERPRISE RISK MANAGEMENT**

Building robust ERM framework to identify and mitigate risks across the organization.



**CREDIT RISK MANAGEMENT**

Evaluating credit risks through disciplined credit appraisal and continuous portfolio oversight.



**MARKET RISK MANAGEMENT**

Monitoring market trends and price movements to ensure optimum and prudent value.



**OPERATIONAL RISK MANAGEMENT**

Strengthening systems, processes and controls to minimize operational disruptions and losses.



**REGULATORY & COMPLIANCE RISK**

Ensuring regulatory compliance and adhering to legal and compliance standards.



**RISK CULTURE & GOVERNANCE**

Fostering a strong risk culture and governance framework across all levels.



**EARLY WARNING & STRESS TESTING**

Proactively identifying emerging risks through early warning and stress testing.



# DEPARTMENTAL OUTLOOK

Proper valuation plays a critical role in maintaining portfolio quality and reducing future risk exposure. All concerned teams are requested to strictly adhere to the following guidelines during property assessment and processing. Property valuation is one of the most critical aspects of the lending process. Accurate and fair valuation helps in assessing the realizable value of the security, maintaining portfolio quality, controlling credit risk, and ensuring regulatory compliance.

Incorrect or inflated valuations may lead to higher loan exposure, future recovery challenges, increased delinquency risk, and potential financial losses to the organization. A proper valuation process also helps in identifying marketability, legal or technical concerns, and any abnormal price variations at an early stage.

A disciplined valuation approach protects the interests of the customer as well as the organization and supports sustainable and healthy business growth.

## Do's

- Verify the property value based on prevailing market conditions and nearby comparable properties.
- Ensure proper technical and legal verification is completed before processing.
- Cross-check property details such as Unit No., Building Name, Wing Name, area, location, access, and marketability carefully.
- If the property is occupied, verify the tenant agreement. The property should be vacant before processing the case for disbursement. Post disbursement, confirm smooth possession by our borrower.
- In cases where the property is owned by senior citizens or parents, ensure during the visit that the property owner is fully aware of the loan proposal, valuation, and related details.
- Conduct proper site visits and ensure observations are appropriately captured in reports.
- Follow approved valuation policies and internal processes consistently.
- Discuss and escalate any unusual price variations or doubtful observations to the concerned authority immediately.
- Maintain proper documentation and transparency in all cases.

## Don'ts

- Avoid relying only on customer-declared values or builder quotations.
- Avoid any influence on valuers during the valuation process.
- Do not overlook observations mentioned in technical or legal reports.
- Avoid processing cases with incomplete documents or unclear property details.
- Be cautious of unrealistic pricing trends or sharp market variations in any location.
- Avoid deviations from approved policy and process guidelines.

A fair, balanced, and disciplined valuation approach supports long-term portfolio strength, better customer servicing, and healthy business growth.

SHRI VISHAL KASLIWAL

Asst. Vice President (Chief Risk Officer)



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BUILDING DREAMS. FINANCING FUTURES.

# EMPOWERING BUSINESS THROUGH TECHNOLOGY & INNOVATION

Driving digital transformation, strengthening cyber security, and delivering robust, scalable and innovative IT solutions to enable business excellence and sustainable growth.



**Shri. Premraj Avasthi**

**CHIEF INFORMATION OFFICER (CIO)**



**IT STRATEGY & GOVERNANCE**

Aligning technology strategy with business goals and ensuring effective governance.



**CYBER SECURITY**

Protecting information assets, ensuring data privacy and building a secure digital environment.



**INFRASTRUCTURE & OPERATIONS**

Ensuring high availability, performance and reliability of IT infrastructure and services.



**INNOVATION & DIGITAL SOLUTIONS**

Driving innovation, automation and digital initiatives to enhance efficiency and customer experience.



**BUSINESS ENABLEMENT**

Partnering with business teams to deliver technology solutions that drive growth and value.

# DEPARTMENTAL OUTLOOK

## **! Leaders Ladders !**

**The clock demands a steady beat, the mission claims the day,  
But a leader knows that fire dies if breath is turned away.  
To drive the engine to the edge and keep the gears in line,  
Requires a hand that's firm in aim, but soft in its design.**

**They set the mountain peak in view, a challenge sharp and clear,  
But pave the path with safety so there is no room for fear.  
For high performance isn't found in sweat and frantic pace,  
It's born where steady confidence finds quiet, open space.**

**They trim the weeds of "busy-work" so only truth remains,  
Protecting every ounce of strength from hollow, heavy chains.  
A "yes" to what is vital means a "no" to what is dross,  
Ensuring that the gain of speed is never at a loss.**

**And when the sprint is over and the finish line is crossed,  
They call for rest and healing so the spirit isn't lost.  
They trust the team to find the "how," to own the work they do,  
For power flows from many hearts when trust is ringing true.**

**It's the alchemy of pressure and the oxygen of care,  
A culture built on rhythm, like the moving of the air.  
They don't just watch the bottom line or count the tasks complete,  
They lead a team that's standing strong, not dragging weary feet.**

**SHRI PREMRAJ AVASTHI**  
Asst. Vice President (Chief Information Officer)



# GIC HOUSING FINANCE LTD.

YOUR ROAD TO A DREAM HOME

BUILDING DREAMS. FINANCING FUTURES.



## GOVERNED BY INTEGRITY. DRIVEN BY COMPLIANCE. COMMITTED TO STAKEHOLDER TRUST.

The Company Secretary ensures that a housing finance company operates with total legal integrity by managing the intersection of corporate governance, RBI regulations, and stakeholder protection.



**Smt. Nutan Singh**

### COMPANY SECRETARY (CS)



#### CORPORATE GOVERNANCE

Ensuring ethical governance, transparency, accountability and compliance with best corporate practices.



#### RBI REGULATIONS

Ensuring strict adherence to RBI guidelines, directions and regulatory requirements.



#### LEGAL INTEGRITY

Ensuring compliance with applicable laws, regulations and corporate policies.



#### STAKEHOLDER PROTECTION

Safeguarding the rights and interests of shareholders, investors and all stakeholders.



#### BOARD SUPPORT & DISCLOSURES

Facilitating effective board meetings, statutory filings and timely disclosures.



#### COMPLIANCE EXCELLENCE

Driving a culture of compliance, risk management and continuous improvement.



गृहे साँख्यम् विराजते

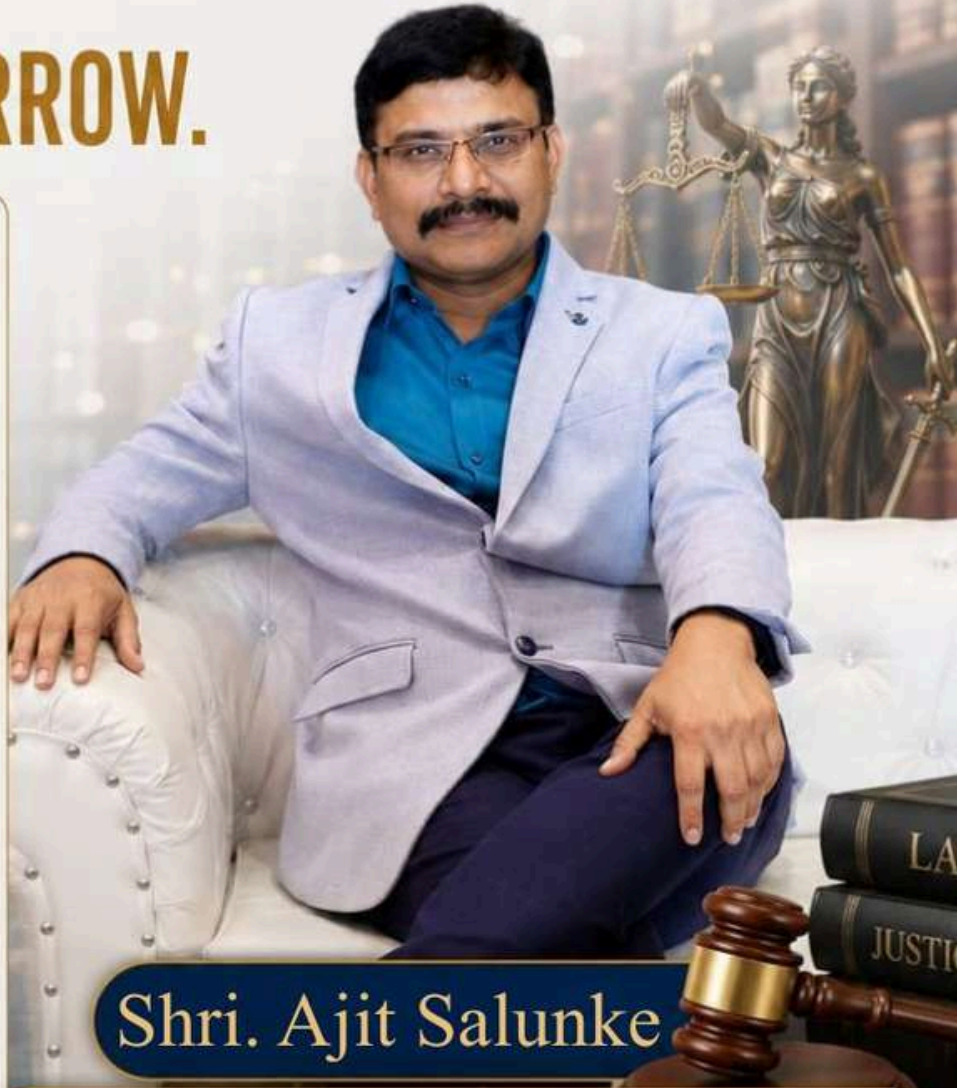
# GIC HOUSING FINANCE LTD.

YOUR ROAD TO A DREAM HOME

BUILDING DREAMS. FINANCING FUTURES.



# STRONG LEGAL FOUNDATION. SECURE TOMORROW.



## Shri. Ajit Salunke

### HEAD OF DEPARTMENT - LEGAL



#### TURNING LEGAL COMPLEXITY INTO STRATEGIC ADVANTAGE

Providing insightful legal solutions that drive business resilience and sustainable growth.



#### ENSURING SECURE LENDING

Strengthening legal frameworks to ensure safe, compliant, and sustainable lending.



#### OVERSEEING ALL LITIGATIONS

Managing legal disputes proactively to protect organizational interests.



#### LEGAL GOVERNANCE

Upholding strong legal governance with integrity, transparency, and accountability.



#### REGULATORY COMPLIANCE

Ensuring adherence to statutory regulations, policies, and corporate standards.



#### RISK MITIGATION

Identifying and minimizing legal risks to support secure and sustainable operations.



LEGAL EXCELLENCE  
BUILT ON TRUST.



PROTECTING TODAY.  
EMPOWERING TOMORROW.



STRONG LAWS.  
STRONGER FUTURES.

# DEPARTMENTAL OUTLOOK

## A True Miracle

**Jonty Rhodes a former cricketer of South Africa was awarded “Man of the Match” in the 1993 Hero Cup against the West Indies at Brabourne Stadium, Mumbai, although he wasn’t part of initial playing XI.**

**He was dropped and not selected in playing XI squad for south Africa. He, however, got an opportunity to enter the field as a substitute fielder for Darrell Cullinan. He then took total 5 catches with his exceptional fielding and helped South Africa win by 41 runs.**

**His performance demonstrates that being a substitute (non-starter) does not limit impact. By maximizing a limited opportunity with exceptional performance, he secured a Man of the Match award.**

**MORAL - Corporate Application: "Maximizing Impact in Secondary Roles"**

- **Proactive Preparedness: Even when not in the "playing XI" (core project team), maintain high readiness. An opportunity to contribute, even as a "substitute," allows you to demonstrate capability.**
- **Impact > Status: Rhodes proved that you don't need the primary role (batsman/bowler) to change the game. Focus on delivering exceptional, tangible results (5 catches) in whatever capacity you are called upon.**
- **The "Substitute" Mindset: Do not be disheartened by lack of initial opportunities. When called upon, deliver a "5-catch" performance (outstanding, high-visibility result) to solidify your value to the organization.**
- **High Performance Culture: This scenario highlights that in a high-stakes environment, superior agility and specialized skills (fielding) can turn a potential team defeat into victory, PROVING YOU ARE A GAME-CHANGER.**

**SHRI AJIT SALUNKE**  
(Legal Head)



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**GIC HOUSING FINANCE LTD.**

YOUR ROAD TO A DREAM HOME

BUILDING TRUST. EMPOWERING TOMORROW.

# DRIVING OPERATIONAL EXCELLENCE IN FINANCIAL SERVICES

Transforming strategy into strong execution and sustainable growth.

**Shri.Rajesh Asnani**

**FINANCIAL SERVICES**  
**CHIEF OPERATING OFFICER (COO)**



**OPERATIONAL  
EXCELLENCE**

Driving efficiency through streamlined processes and continuous improvement.



**EXECUTION  
LEADERSHIP**

Turning plans into measurable outcomes with precision and accountability.



**SCALABLE  
GROWTH**

Building agile operations that enable sustainable and profitable growth.



**PEOPLE &  
PERFORMANCE**

Empowering teams to drive ownership, innovation and impact.

# EMPLOYEE SPOTLIGHT

## अप्पीचं मन

मला आठवतं बाबांचं ओरडणं  
मला आठवतं मी न ऐकणं  
मला आठवतं माझ्या लग्नात त्यांचं ढसा ढसा रडणं  
मला आठवतं ' शांत डोकं ठेव 'असं समजावणं

मला कळलंच नाही मी हि गोष्ट कशी ऐकले  
निमूटपणे इथपर्यंत सगळं कसे सोसले  
वाटायचं सगळं संपला आता मुलांसाठीच जगायचंय  
भिऊ नको मी पाठीशी आहे, असा नेहमी ऐकू यायचं

दिसतात मला दोघे अजून हि, एकमेकांना सांभाळताना  
कदाचित देवानेच दाखवल मला सुखी ठेवलंय दोघांना  
माझ्या प्रत्येक यशाचा मागे तेच उभे दिसतात  
त्यांचा आशीर्वाद मुळेच हे दिवस मला मिळतायत

माझी फार इच्छा आहे, एकदा तरी पुन्हा काही क्षण दोघांना बघावं  
मग वाटतं नको, त्रास मला आणि त्यांना हि होईल  
कारण मग मला सारखंच वाटेल त्यांच्याशी बोलावं  
आणि मला अस पाहून, ते अजून दुःखावतील

अशी नाती देव कशी बनवतो जी कधीच विसरता येत नाही  
आपल्याला मुलं झाल्याशिवाय आई वडिलांचं मन कळत नाही  
कितीही म्हातारे झालो तरी आई बाबा पाहिजे असतात आपल्याला  
डोक्यावरून हाथ फिरवणारा आणि पाठ थोपटणारं लागतोच प्रत्येकाला

काळीज म्हणजे काय याचा खरा अर्थ आता समजतोय  
आयुष्यात आई वडिलांची जागा काय हे जणू उमगतंय  
प्रयत्न हाच आहे कि कणखर तरीही संवेदना असलेलंच बरं  
दुसऱ्याचा दुःखावर हसण्यापेक्षा, फुंकर घालणारा हवा

Aparna Sawant  
(M.D. OFFICE)

## A Unique Confluence of Art and Environment:



I have been giving the message of environmental conservation through the medium of art for the past many years as an **'Environment-Friendly Ganesh artist.'** Stopping environmental degradation is a major challenge facing all of us today. My goal is that while enjoying art, no harm should be caused to nature, and with this intention, I am relentlessly working to create eco-friendly idols. I pursue this art after taking time out from my office work. After returning home from the office, most of my time is dedicated to crafting idols of Ganpati Bappa and various great personalities. For me, this is not just a hobby, but truly 'Divine Service.'

A 20-foot majestic paper idol of Savarkar was a key centre of attraction at the Swagat Yatra (Gudi Padwa) grand procession that coincided recently in a ceremony organized by the Swami Vivekanand Yuva Pratishthan of Girgaon. The **'Veer Savarkar'** paper statue crafted by me was the centre of attention. This 20-foot-tall grand idol was made entirely of paper and wood. As the procession's concept was 'Vandya Vande Mataram,' it was decided to create a luminous image of Savarkar. Me & my team worked hard for about 15 days to create this environment-friendly idol of Veer Savarkar.

For the past many years, I have been offering this artistic service through the Swagat Yatra procession. Keeping environmental consciousness in mind, I have previously crafted idols of the following great personalities:

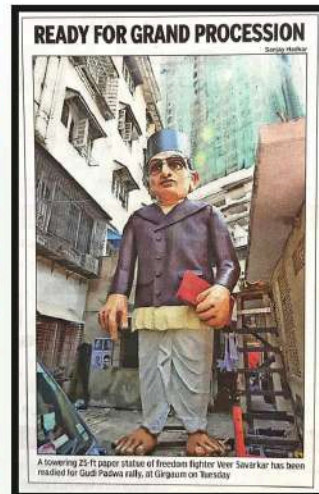
**Saint Dnyaneshwar Maharaj**



**Sankatmochan Hanuman**



**Chhatrapati Shivaji Maharaj**



My art should bring joy to society, but it should not become

harmful to nature. This is my main objective. I will continue this sincere work of conserving nature through art with the same dedication in the future.

— Gaurav Ganesh Pawar  
Treasury Department

# EMPLOYEE SPOTLIGHT



## ॥ शिवजयंती विशेष ॥

**मुंबई:** १९ फेब्रुवारी रोजी 'छत्रपती शिवाजी महाराज जयंती' निमित्ताने **श्रीमती अर्चना संतोष लोकरे** आणि त्यांच्या सुपुत्राने एका विशेष फोटोशूटच्या माध्यमातून शिवकालीन इतिहास जिवंत केला आहे.

या छायाचित्रांमध्ये अर्चना लोकरे यांनी **राजमाता जिजाऊंचे** तेजस्वी रूप साकारले आहे, तर त्यांच्या मुलाने **बाल शिवबांचा** पेहराव केला आहे. पारंपारिक नऊवारी साडी, मराठमोळी नथ आणि हातात तलवार घेतलेला बाल शिवबा, अशा या सुंदर सादरीकरणाने त्यांनी शिवरायांना अनोखी मानवंदना दिली.

केवळ सण साजरा न करता, आपल्या भावी पिढीला इतिहासाचे आणि संस्कारांचे महत्त्व पटवून देण्याचा हा एक स्तुत्य प्रयत्न आहे. ऐतिहासिक पार्श्वभूमीवर हे माय-लेक हुबेहूब जिजाऊ आणि शिवरायांची आठवण करून देत आहेत.

-Santosh Lokare  
(Credit - Borivali)

# EMPLOYEE SPOTLIGHT

|| Shraddhanjali ||

Many may be curious about the significance of this heading. It is with regret that we acknowledge the passing of our colleagues, Swapnil More and Rahul Shinde. We extend our deepest condolences to their families and wish them comfort and peace during this difficult time.

While the circumstances surrounding Swapnil More's death are understood, questions remain about the cause of Rahul Shinde's passing. I worked with Rahul at Head Office during 2015 to 2019. He was diagnosed with diabetes and underwent treatment. During this time, he lost significant weight and became underweight, losing muscle mass as well resulting in physical weakness. Rahul's struggle with diabetes was partly due to a lack of attention to his lifestyle, he continued to neglect his health, which unfortunately led to his untimely death.

The motivation behind this writing stems from observing a widespread tendency to overlook health concerns. Many individuals allocate significant funds towards medical treatments and medications yet fail to invest proactively in their own well-being. While people often save money for future security, its value diminishes if their health does not improve even marginally. For instance, the case of Rakesh Jhunjunwala serves as a reminder: despite amassing vast wealth, exceeding one thousand crores, it ultimately brought him no personal benefit.

India currently ranks as the country with the highest number of diabetes patients globally. The population faces increasing prevalence of lifestyle-related diseases, including diabetes, cancer, heart attacks, strokes, thyroid disorders, and bone conditions. It has been observed that there is a general lack of attention being paid to these lifestyle diseases.

**What are lifestyle Diseases?**

Lifestyle diseases are chronic, non-communicable health conditions that develop gradually due to daily habits, poor diet, physical inactivity, and environmental factors. These "diseases of longevity" or "diseases of affluence" are largely preventable and stem from sustained unhealthy behaviours rather than infections.

**Common Lifestyle Diseases :**

- **Cardiovascular Disease:** Heart attacks, stroke, and hypertension.
- **Metabolic Disorders:** Type 2 diabetes, obesity, and fatty liver disease.
- **Respiratory & Other Issues:** Chronic obstructive pulmonary disease (COPD), cancer, osteoporosis, and chronic kidney disease.
- **Mental Health Disorders:** Anxiety and depression

**Can lifestyle disease be prevented?**

Yes, most of the lifestyle diseases are largely preventable through consistent, healthy choices. Key prevention strategies include maintaining a balanced, nutrient-rich diet, engaging in at least 30 minutes of daily physical activity, avoiding junk food, unnecessary medicines, preferring homemade food, limiting alcohol, managing stress, and getting adequate sleep.

**Quote :** Remember, living a medicine-free life is possible, and it occurs when changes in your lifestyle successfully treat you completely. I wish you will start your new journey to state fit and fine forever.

**Next : What is fitness?**

**-PRAVIN PANZADE  
(Accounts - HO)**

# EMPLOYEE SPOTLIGHT

Kuch galtiyan hui hai  
mujhse nadani mein,  
bachpan beet gaya  
sapno ki kahani mein,

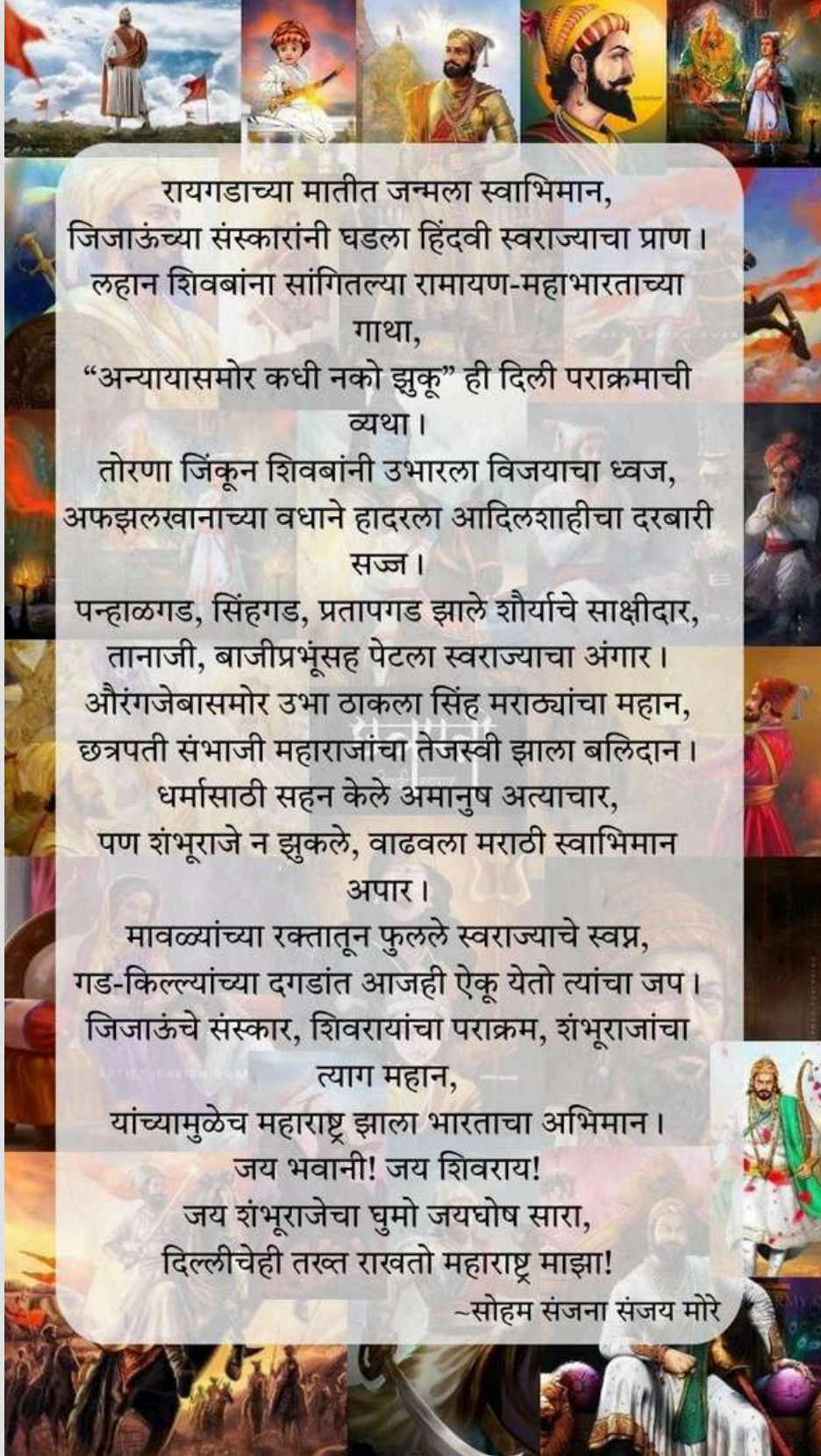
Log aaj bhi mujhe galat  
likhte rahe apni kitaabon mein,  
main khud hi gum ho gaya  
apne hisaabon mein,

Ye toh naseeb ki maar hai  
jo bujha bujha sa rehta hoon,

Warna mai aag laga deta tha  
kabhi paani mein...

*S. Lokesh Raj Agarwal*

# EMPLOYEE SPOTLIGHT



रायगडाच्या मातीत जन्मला स्वाभिमान,  
जिजाऊंच्या संस्कारांनी घडला हिंदवी स्वराज्याचा प्राण ।  
लहान शिवबांना सांगितल्या रामायण-महाभारताच्या  
गाथा,  
“अन्यायासमोर कधी नको झुकू” ही दिली पराक्रमाची  
व्यथा ।

तोरणा जिंकून शिवबांनी उभारला विजयाचा ध्वज,  
अफझलखानाच्या वधाने हादरला आदिलशाहीचा दरबारी  
सज्ज ।

पन्हाळगड, सिंहगड, प्रतापगड झाले शौर्याचे साक्षीदार,  
तानाजी, बाजीप्रभूसह पेटला स्वराज्याचा अंगार ।  
औरंगजेबासमोर उभा ठाकला सिंह मराठ्यांचा महान,  
छत्रपती संभाजी महाराजांचा तेजस्वी झाला बलिदान ।  
धर्मासाठी सहन केले अमानुष अत्याचार,  
पण शंभूराजे न झुकले, वाढवला मराठी स्वाभिमान  
अपार ।

मावळ्यांच्या रक्तातून फुलले स्वराज्याचे स्वप्न,  
गड-किल्ल्यांच्या दगडांत आजही ऐकू येतो त्यांचा जप ।  
जिजाऊंचे संस्कार, शिवरायांचा पराक्रम, शंभूराजांचा  
त्याग महान,

यांच्यामुळेच महाराष्ट्र झाला भारताचा अभिमान ।

जय भवानी! जय शिवराय!

जय शंभूराजेचा घुमो जयघोष सारा,  
दिल्लीचेही तरवत राखतो महाराष्ट्र माझा!

~सोहम संजना संजय मोरे

# EMPLOYEE SPOTLIGHT

## Financial Goals for New Year 2026 – Fresh Beginnings

The arrival of a new year brings with it the promise of growth, renewal, and fresh opportunities. As we welcome 2026, it is the perfect moment to pause, reflect, and realign our financial priorities. Whether you are looking to build wealth, reduce debt, or simply gain more control over your finances, setting clear and achievable financial goals can transform the year ahead.

### Reflect on 2025: A Reality Check

Before moving forward, review the financial decisions made in 2025. Ask yourself:

- Did I meet my savings targets?
- How did my spending habits evolve during the year?
- Was I able to manage emergencies comfortably?
- Did I invest consistently or only occasionally?

This reflection forms the foundation for better planning in 2026.

### Set SMART Financial Goals for 2026

Goals should be Specific, Measurable, Achievable, Realistic, and Time-bound.

Some examples include:

- Save ₹1–2 lakh by year-end through monthly SIPs.
- Build an emergency fund worth 6 months' expenses.
- Increase retirement contributions by 10–15%.
- Clear 30–50% of high-interest debt.
- Create or update your insurance portfolio.

SMART goals ensure you stay on track throughout the year.

### Strengthen Your Emergency Fund

If 2025 taught us anything, it's the importance of being prepared. Aim for:

- 3 to 6 months of living expenses
- Keep it in a liquid, easily accessible instrument such as:
  - o Liquid funds
  - o High-yield savings accounts
  - o Short-term FDs

An emergency fund protects you from unexpected setbacks.

# EMPLOYEE SPOTLIGHT

## **Budget to Stay in Control**

**Budgeting doesn't mean restriction—it means direction. Use the 50-30-20 rule:**

- **50% – Essential expenses**
- **30% – Lifestyle & personal needs**
- **20% – Savings & investments**

**Tracking expenses monthly helps to avoid overspending and encourages mindful decision making.**

## **Invest for Growth (Not Just Saving)**

**Make 2026 the year to move from saving money to growing wealth.**

**Suggested investment avenues:**

- **Mutual Funds (SIPs): Best for long-term goals.**
- **Equity Markets: For wealth creation (with informed risk).**
- **PPF/EPF: Stable, long-term retirement tools.**
- **Gold (Digital or Sovereign Gold Bonds): Hedge against inflation.**
- **Real Estate: For long-term asset building.**

**Consistency is more important than the amount you invest.**

## **Reduce Debt Strategically**

**High-interest debt can silently drain your financial progress.**

- **Close small loans first**
- **Consolidate debt if required.**
- **Avoid unnecessary credit card usage.**
- **Make more than the minimum payment whenever possible.**

**Debt-free living brings emotional and financial peace.**

## **Secure Your Future Through Insurance**

**Insurance is not an expense—it is protection.**

**Ensure you have:**

- **Health Insurance for yourself and dependents**
- **Life Insurance (Term Plan) for income protection**
- **Critical Illness or Accident Policy depending on your lifestyle**

**A strong insurance portfolio reduces financial vulnerability.**

## **Plan for Long-Term Goals**

**2026 is an ideal year to start planning for:**

# EMPLOYEE SPOTLIGHT

- Children's education and marriage
- Buying a house
- Retirement planning
- Starting a business
- International travel goals

Create timelines for each and invest accordingly.

## Build Multiple Income Streams

Relying solely on a salary or one source of income can be limiting.

Consider:

- Freelancing or consulting
- Rental income
- Dividends from investments
- Side businesses
- Skill-based part-time opportunities

More income means faster achievement of financial goals.

## Stay Committed & Review Regularly

Financial planning is not a one-time activity.

Review your goals:

- Monthly for budgeting
- Quarterly for investments
- Annually for insurance and long-term plans

Small adjustments ensure steady progress throughout 2026.

## Key takeaway: 2026 – A Year of Financial Transformation

With mindful planning, disciplined habits, and a positive mindset, your financial goals can transform into achievements. Let this new year be a reminder that every small step forward—every rupee saved, every debt reduced, every investment made—brings you closer to a secure and fulfilling future.

- NEHA ARVIND  
Collections - West Hub

## *Weekend Déjà Vu:* The Pune to Lonavala Traffic Tale

In Pune's weekends, we seek respite,  
from city buzz to mountain height.  
At University Junction, there's a sight,  
same guy cursing with all his might.

Off to Lonavala, for a scenic view,  
guess who's there, stuck like glue?  
The same old face, same traffic cue,  
his weekend plight, a *déjà vu*.

From vada pav stalls to hills so green,  
weekends here, a vivid scene.  
Traffic tales in Pune's routine,  
make us *laugh*, though somewhat mean.

Weekends in Pune, *where joys convene*.

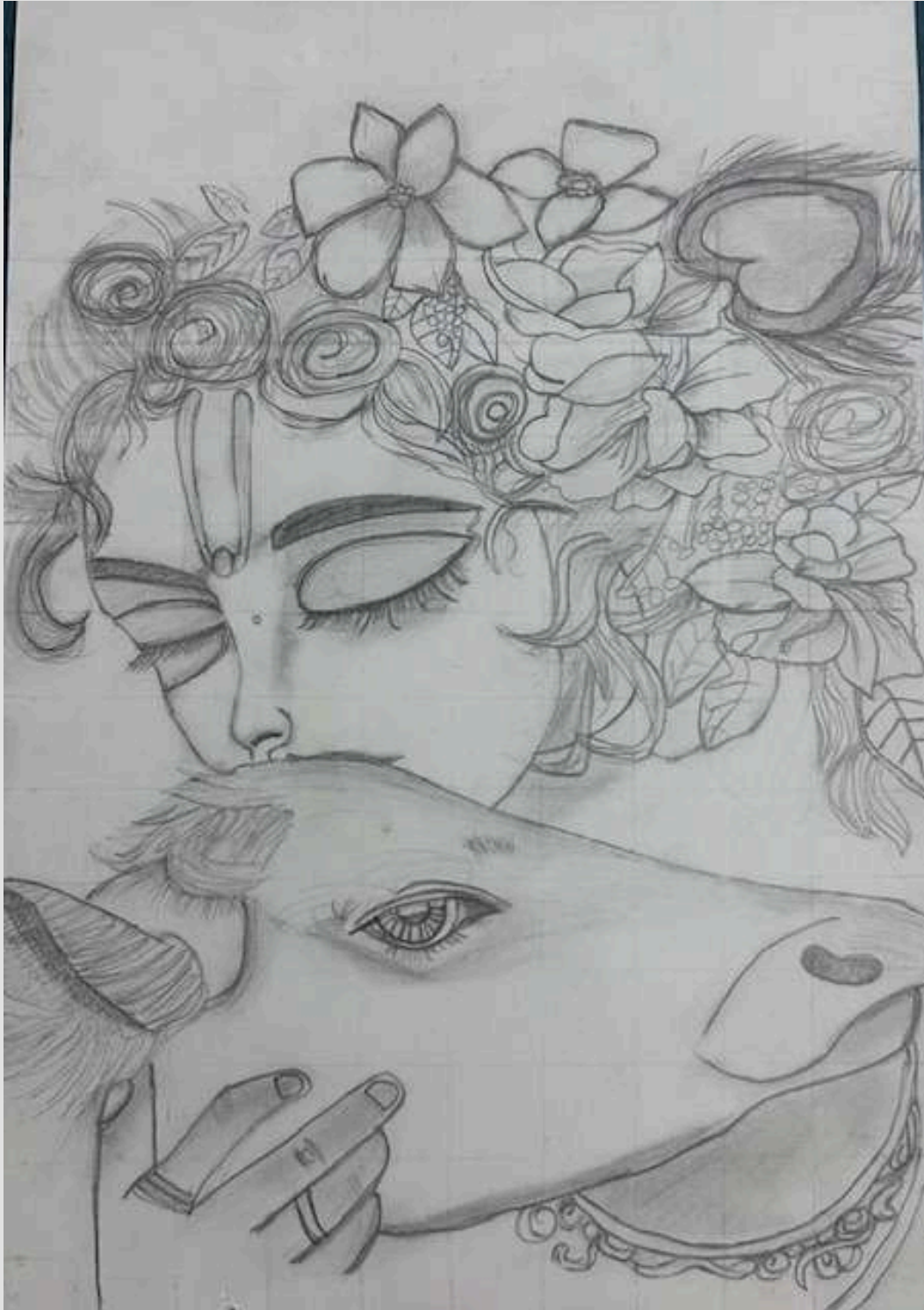
— Amey Mairal

# EMPLOYEE SPOTLIGHT



**-POONAM TOPPO  
(Operations -Pitampura)**

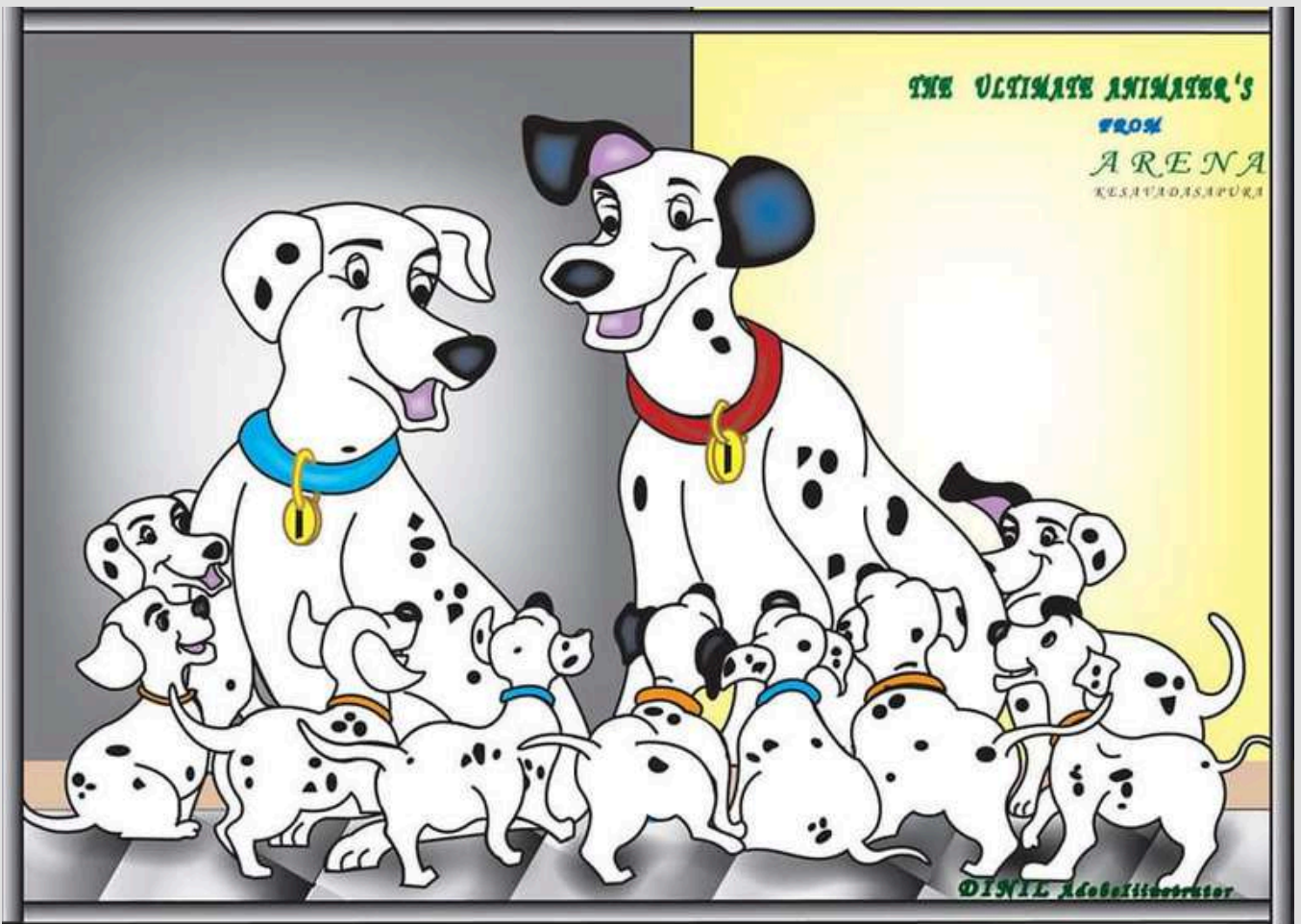
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**Drawing by Tanvee Mathur  
Shared by Deepak Kumar  
(North Hub - credit)**

GIC HOUSING FINANCE LTD.

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**DINILRAJ C R**  
**(Recovery - Kozhikode)**

# EMPLOYEE SPOTLIGHT

## DO NAZARIYE, EK SAPNA *Where Customer Dreams Meet GICHFL's Commitment*

*“Har file ke peeche ek kahani hoti hai—yeh un kahaniyon ke naam.”*

Sapne hamesha shor nahi karte,  
Kuch chup-chaap palte hain—  
Savings ke beech, compromises ke saath,  
Aur umeedon mein dheere-dheere dhalte hain.

### **UNKA NAZARIYA...**

Papa ki planning, mummy ki sacrifice,  
Har EMI mein chhupa hota pyaar,  
Bachon ki hasi khali kamron mein goonjti,  
Aur wahi ban jaata hai jeene ka saar.

Unke liye ghar sirf deewar nahi hota,  
Yeh hota hai ek nayi shuruat,  
Ek chhota sa, lekin gehra armaan—  
Jahan “apnapan” likha hota hai har ek deewar par.

### **HUMARA NAZARIYA...**

Hum dekhte hain files aur numbers—  
Credit score, eligibility, risk.  
Har document ek process lagta hai, Har  
approval ek checklist.

Par dheere dheere samajh aata hai—  
Yeh sirf numbers ka khel nahi,  
Har file ke peeche ek kahani hai,  
Jo likhi gayi hai saalon ki mehnat se.

### **AUR PHIR...**

Jab unka sapna aur humari  
zimmedari Ek hi line par aa jaati hai  
— “Approved.”

Tab sirf ek loan pass nahi  
hota, Ek zindagi aage  
badhti hai.

GICHFL sirf finance nahi karta,  
Yeh sapno ko deta hai raasta,  
Bricks aur cement se aage  
badhkar, Banata hai har ghar ko  
ek sachha vaasta.

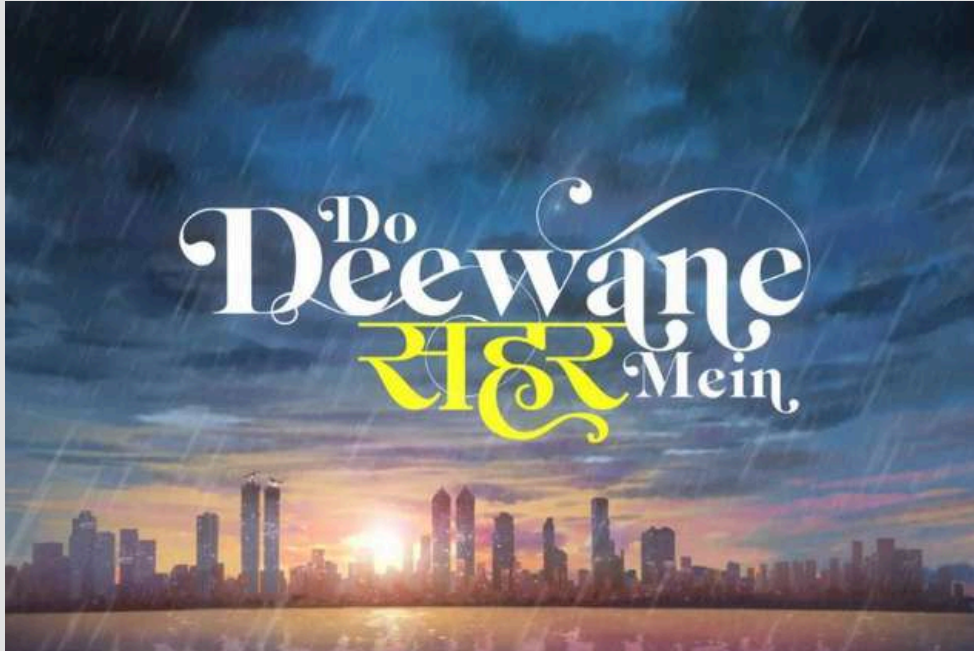
Kyuki end mein—  
Yeh sirf loan nahi hota,  
Yeh hota hai do nazariyon ka  
milna... Aur ek “home” ka  
janam lena.

**Aur shayad isi liye—**  
Hum sirf ghar nahi  
banate, Hum unhe  
“apna” banate hain.

*“Hum sirf loan nahi dete, hum logon ke sapno ko address dete hain.”*

— Paras Joshi  
(Delhi Branch)

# EMPLOYEE SPOTLIGHT



**Do Deewane Seher Mein is a refreshing take on modern arranged marriages, starring Mrunal Thakur and Siddhant Chaturvedi, the film revolves around two individuals brought together through an arranged setup, each carrying their own ambitions, fears, and ideas of love.**

**Mrunal Thakur delivers a nuanced performance, bringing warmth and quiet strength to her character, while Siddhant Chaturvedi adds charm and realism with his restrained yet expressive portrayal. Their chemistry feels organic, allowing the relationship to evolve naturally rather than through dramatic cliches.**

**Visually, the film keeps things simple and relatable, using everyday city settings to ground the narrative in realism. The background score gently supports the emotional undertones, never overpowering the story but enhancing its sincerity.**

**Overall, Do Deewane Seher Mein is a heartfelt film that reimagines arranged marriage as not just a social contract, but a journey of self-discovery and mutual respect. It resonates with anyone navigating relationships in modern urban life, reminding us that love can grow in the most unexpected ways.**

**-POONAM TOPPO  
(Operations - Pitampura)**

# EMPLOYEE SPOTLIGHT

## Book Review: A Thousand Splendid Suns ~Khaled Hosseini~

**A Thousand Splendid Suns is a deeply moving and emotional novel that tells the story of two Afghan women, Mariam and Laila, whose lives become intertwined during times of war and hardship in Afghanistan.**

**The novel begins with Mariam, an illegitimate child who grows up feeling unwanted and is forced into a difficult marriage. Laila, on the other hand, has a loving family but loses everything due to war. Their relationship starts with tension but slowly turns into a strong bond of love and sacrifice. As the story progresses, their friendship becomes a symbol of hope and survival.**

**One of the most powerful aspects of the book is its exploration of suffering and resilience. Hosseini beautifully captures this through the line:**

**“One could not count the moons that shimmer on her roofs, or the thousand splendid suns that hide behind her walls.”**

**This quote reflects both the beauty and hidden strength of Afghan women despite their struggles.**

**The striking aspect of the book is its portrayal of the resilience of women.**

**Despite facing oppression, abuse, and loss, Mariam and Laila show incredible strength and courage. The novel highlights how friendship and love can become a source of survival even in the darkest times.**

**Another memorable quote that highlights the emotional depth of the novel is:**

**“A society has no chance of success if its women are uneducated.”**

**This line emphasizes the importance of women’s rights and education, which is a central theme throughout the story.**

**Hosseini’s portrayal of this evolving bond constitutes the emotional nucleus of the novel. What begins as a relationship shaped by jealousy and misunderstanding gradually transforms into one defined by empathy, sacrifice, and unconditional love. In many ways, their companionship challenges the very structures that seek to suppress them, suggesting that human connection can become a subtle yet powerful form of resistance.**

**Mariam’s journey is especially heartbreaking yet inspiring. The narrative traverses’ key historical moments, including the Soviet invasion, civil unrest, and the rise of the Taliban, illustrating how these events permeate and shape private lives. The imposition of rigid patriarchal norms and the curtailment of women’s freedoms are depicted with stark realism.**

**This critique is succinctly articulated in the line:**

**“She was leaving the world as a woman who had loved and been loved back.”**

**This shows how, despite all her suffering, Mariam finds meaning through love and sacrifice.**

**Hosseini’s writing is simple yet powerful, making the reader feel every emotion—pain, anger, hope, and love. Overall, it is a moving tale of sacrifice, friendship, and hope. It teaches us about the strength of the human spirit and the importance of compassion. This novel is not just a story—it is an experience that stays with the reader long after finishing it.**

**JAYANTI**

**(Credit - Pitampura)**

# EMPLOYEE SPOTLIGHT

## रेंगता बदलाव

कई पन्ने बर्बाद हुए  
सिद्धांतों को तराशने में  
कई स्याही की बोतले सूख गई  
मूक समाज को समझाने में  
कई अरमान फना हुए  
कई शर्मनाक गुनाह हुए  
बोलने वालों पे कीचड़ फेंके गए  
चुप रहने वाले भी बख्शे नहीं गए  
दो तीन दशक पार करने के बाद भी  
जैसे बदलाव चींटी की तरह रेंग रहा है  
आंदोलन की छाती पे पड़े कोड़ों  
के घाव सूख कर फिर से हरे हो गए है  
लोग आज भी उसके अस्तित्व पे  
उंगली उठा रहे है  
बाते वही घिसी पिटी हो रही है  
सवाल वही जलील करने वाले उठाए जा रहे है  
पहले खुल्ल खुलेआम होता था  
अब कभी राजनीति तो कभी  
मखौल की चादर ओढ़ाई जा रही है

Kritarth Mishra

(HO - Marketing)

## ! कोंकणचो शिमगा !

### कोंकणातील शिमगा – सोलगावची परंपरा, संस्कृती आणि आनंदाचा उत्सव

रत्नागिरी जिल्ह्यातील राजापूर तालुक्यात वसलेलं आमचं सोलगाव म्हणजे केवळ एक गाव नाही, तर परंपरा आणि संस्कृती जिवंत ठेवणारं एक उत्साही केंद्र आहे. विशेषतः फाल्गुन पौर्णिमेला साजरा होणारा शिमगा हा आमच्या गावच्या जीवनाचा अविभाज्य भाग आहे.

शिमग्याचा उत्सव आला की सोलगावात एक वेगळाच उत्साह संचारतो. मुंबईसारख्या शहरांमध्ये कामानिमित्त स्थायिक असलेले ग्रामस्थही “शिमगा आला की गावाला जायचंच” असा ठाम निश्चय करून आपल्या मूळ गावी परत येतात. कामाचा ताण, दगदग आणि शहरातील धावपळ मागे ठेवून संपूर्ण कुटुंब गावाकडे रवाना होतं. या प्रवासाची सुरुवातच जणू ढोल-ताशांच्या निनादाने मनात होते.

रंगपंचमीच्या दिवशी शिमग्याची खरी सुरुवात होते. होळी प्रज्वलित होताच संपूर्ण गाव आनंदात न्हाऊन निघतं. “होळी रे होळी... पूर्णाची पोळी!” या घोषणांनी गाव दुमदुमून जातं. ढोल-ताशांच्या तालावर लहानांपासून मोठ्यांपर्यंत सर्वजण नृत्यात सहभागी होतात. गुलाल, रंग आणि पारंपरिक गाणी यामुळे वातावरण पूर्णपणे उत्सवमय होतं.

दुसऱ्या दिवसांपासून गावातील पारंपरिक सोहळ्यांना खरी गती मिळते. गावदेवाची सजवलेली पालखी मिरवणुकीसाठी बाहेर पडते. ही मिरवणूक अत्यंत वैशिष्ट्यपूर्ण असते—कधी शांत, तर कधी जलद गतीने चालणारी. “होळी रे होळी!”च्या जयघोषात गावकरी पालखी खांद्यावर घेऊन नृत्य करतात आणि संपूर्ण गाव एका लयीत नाचत असल्याचा अनुभव येतो.

या काळात ‘खेळे’ हा शिमग्याचा अत्यंत महत्त्वाचा भाग ठरतो. गावातील पारंपरिक कलाकार प्रत्येक घराला भेट देऊन आपली नृत्य-नाट्य सादरीकरणे करतात. प्रत्येक घरात त्यांचे मनापासून स्वागत केले जाते. भंडारा, भोजन आणि आपुलकीने ओर्थबलेलं वातावरण हे या परंपरेचं वैशिष्ट्य आहे.

पालखीचे गावातील प्रत्येक घरात होणारे आगमन हे देखील अत्यंत भावनिक आणि आनंददायी क्षण असतो. आशीर्वाद, श्रद्धा आणि एकात्मतेची भावना या क्षणी अधिक दृढ होते. लहानांपासून ज्येष्ठांपर्यंत सर्वजण या उत्सवात सहभागी होतात, ज्यामुळे संपूर्ण गाव एकत्र येतं.

शिमगा हा केवळ एक सण नाही, तर तो कोंकणच्या सामाजिक, सांस्कृतिक आणि भावनिक एकतेचं प्रतीक आहे. देव, माणसं आणि नाती यांचं सुंदर आणि जिवंत मिश्रण या उत्सवातून अनुभवायला मिळतं. सोलगावचा शिमगा म्हणजे परंपरेचा अभिमान आणि आनंदाचा अखंड प्रवाह.

# EMPLOYEE SPOTLIGHT

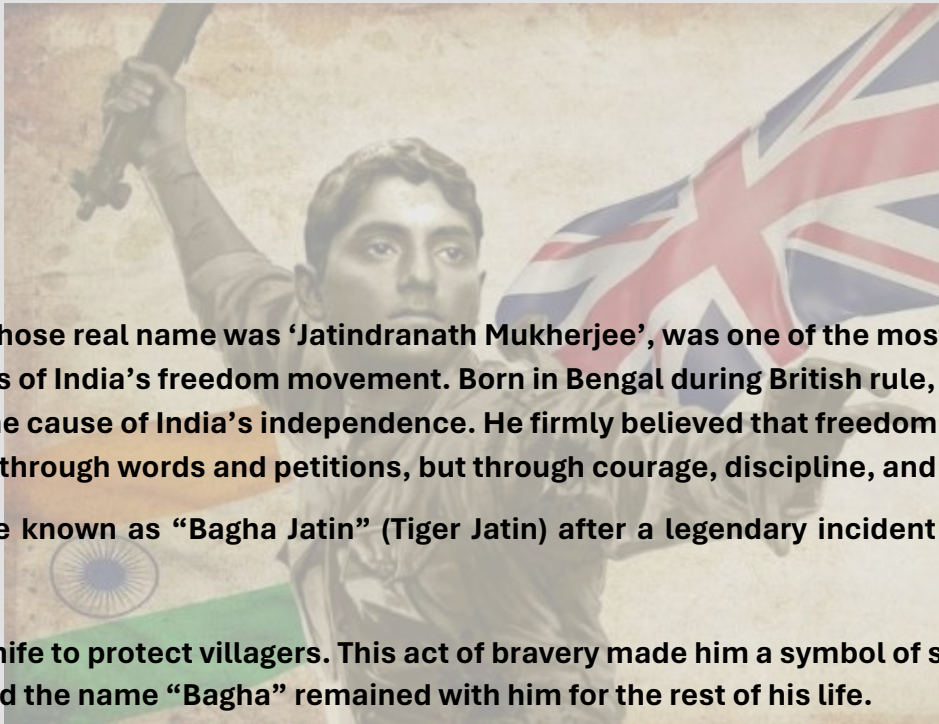


**-DEEPESH TANAJI KULAYE  
( MUMBAI BRANCH - Credit)**



# EMPLOYEE SPOTLIGHT

## Bagha Jatin: A Symbol of Courage and Revolutionary Spirit



Bagha Jatin, whose real name was 'Jatindranath Mukherjee', was one of the most fearless revolutionaries of India's freedom movement. Born in Bengal during British rule, he dedicated his entire life to the cause of India's independence. He firmly believed that freedom could not be achieved only through words and petitions, but through courage, discipline, and sacrifice.

He came to be known as "Bagha Jatin" (Tiger Jatin) after a legendary incident in which he killed a tiger with a small knife to protect villagers. This act of bravery made him a symbol of strength and fearless leadership, and the name "Bagha" remained with him for the rest of his life.

Bagha Jatin played a key role in organizing revolutionary groups across Bengal and other parts of India.

He trained young men, built secret networks, and inspired them to stand up against British oppression. During the time of the First World War, he also tried to seek foreign support to weaken British control in India. His aim was to create a strong, united uprising that could challenge colonial rule.

In 1915, Bagha Jatin was surrounded by British forces and seriously wounded in a gunfight. He later died from his injuries, choosing martyrdom (Sacrificing one's life for a noble cause or belief) over surrender. Though his life was short, his contribution to the Indian independence movement was immense. His courage, patriotism, and spirit of sacrifice continue to inspire generations, reminding that India's freedom was achieved through the bravery of countless heroes like him.

Bagha Jatin remains a shining example of determination, leadership, and love for the nation—values that continue to guide us even today.

**-Abhijit Das**  
(COLLECTION - Delhi)

# EMPLOYEE SPOTLIGHT

## Mr. X: When Effort Produces Zero Output

Even after more than three decades in GICHF, one small incident continues to stay with me. It was not about a crisis, a major decision, or a dramatic business turnaround. It was about something far simpler — a hardworking employee doing exactly what he believed was the right thing. Yet the lesson it left behind was profound.

The incident took place when I was promoted and transferred to a branch as a Branch Manager. The branch had just completed a demanding month-end cycle. Targets were achieved, NPAs were under control, and business numbers were satisfactory. The team had delivered under pressure.

The first day of the new month is usually different. Backlogs are cleared, urgent processing is over, and the first week tends to be relatively light. That morning the branch had a relaxed atmosphere. Staff members were chatting, sipping tea, and enjoying a rare breather after the intensity of the previous weeks.

But one desk looked different.

Mr. X, one of the senior-most and most respected staff members in the branch, was deeply engrossed in work. A large stack of files lay on his desk, and he was processing them with remarkable concentration. His seriousness stood out in the otherwise calm environment.

I felt both impressed and puzzled. The previous evening, we had ensured that all pending files were cleared before closing the month. So where had this new pile come from?

Without disturbing him, I casually asked another staff member which Direct Selling Agent had logged so many cases at the start of the month.

The reply surprised me.

“Sir, those are rejected or cancelled files. They were kept aside for disposal. The customers were not eligible. Mr. X has taken them up for processing.”

Curious, I called Mr. X to my cabin. “Do you know these are cancelled files?” I asked.

“Yes, Sir,” he replied calmly. “I know the outcome will be zero. But I cannot sit idle. There is no other work in the first week, so I thought I should process them.”

There was no defensiveness in his voice. No confusion. No lack of awareness. He knew exactly what he was doing.

Mr. X was not inefficient. He was not careless. He was certainly not incompetent. On the contrary, he was known for his integrity, sincerity, and discipline. He was among the most dependable employees in the branch.

And yet, he was spending valuable time doing work that would produce absolutely no result.

That moment stayed with me because the incident was not really about Mr. X. It reflected something much larger — a tendency within organizations to confuse activity with achievement.

# EMPLOYEE SPOTLIGHT

Over the years, as I worked across branches and later at the corporate office, I noticed similar patterns in different forms. Organizations expand by opening new branches, launching new products, and increasing staff strength. Yet growth often falls short of expectations. At the same time, many departments continue to feel they are short of manpower.

If we objectively compare today's staffing levels with those of earlier years, the numbers have often increased significantly. So why does the feeling of shortage persist?

One possible answer is that a considerable portion of time and energy in many organizations goes into activities that add little measurable value. Teams remain extremely busy, yet the impact of that busyness is limited.

Think of the effort spent on redundant reports, repeated reviews of the same file, manual processes that could easily be automated, or tasks performed simply because "this is how it has always been done." Sometimes work continues merely because someone higher in the hierarchy asked for it, even if its relevance is questionable.

In such situations, the issue is not integrity. Employees are often sincere and hardworking. The issue is effectiveness.

This is where leadership becomes critical. When organizations feel they are short of staff, the instinctive response is often to recruit more people. While that may sometimes be necessary, it should not be the first step

Leaders must first examine how work is structured. They must identify activities that demand high effort but deliver little impact. They must question outdated processes, simplify procedures, and automate wherever possible. Most importantly, they must guide employees in channelling their energy toward work that truly contributes to organizational goals.

Employees like Mr. X do not need criticism. They need direction. Once sincere effort is aligned with meaningful outcomes, productivity often improves naturally.

Organizations rarely decline because people do not work hard. In many institutions, the level of dedication among employees is admirable. What slows progress is misaligned effort — large amounts of time and energy invested in work that does not move the organization forward.

The difference between organizations that grow rapidly and those that stagnate may therefore lie in a simple discipline: the courage to question existing practices and eliminate work that produces no real value.

Mr. X was not the problem. In many ways, he represented a mindset that quietly exists in all organizations — and perhaps within each of us. We often equate being busy with being productive.

But true progress comes not from how much we work, but from how much our work actually matters.

In the end, the most powerful leadership habit may be the willingness to pause and ask a simple question: Are we creating impact, or are we merely processing cancelled files?

**-Sanjay Koppikar  
(Collections - HO)**

## The Weight She Carries

कितनी नपी-तुली  
दिनचर्या होगी उसकी,  
जो रोटी बनाने के बाद,  
रोटी कमाने जाती होगी...!

(How precisely her day must be measured—  
she cooks the bread, and then steps out to earn it.)

There is a rhythm to her life—  
not of comfort, but of commitment.

Before the world fully wakes up,  
she has already lived a part of her day.  
Between the warmth of the kitchen  
and the demands of the outside world,  
she walks a path that asks for everything—  
yet gives little pause in return.

No applause follows her routine.  
No headlines speak her story.  
And still, she shows up—every single day.

Not because it is easy,  
but because it is necessary.

And somewhere within this quiet strength  
lives a simple dream—  
of stability, of dignity, of a place to call her own.

✨ While the world rests, she carries it...  
because she is not supported by the world—  
the world is supported by her.

— S. Lokesh Raj Agarwal

Image Source: Google



# EMPLOYEE SPOTLIGHT

## Gahana Bori

Gahana Bori is a traditional homemade sweet of rural Bengal, especially from villages of West Bengal.

The word “Gahana” means jewellery in Bengali, and “Bori” means a shaped sweet.

This sweet got its name because it is designed like jewellery—such as bangles, chains, or floral patterns.

Long ago, when there were no bakeries or packaged sweets, Bengali women prepared Gahana Bori at home during.

Weddings

Birth celebrations

Festivals like Durga Puja and Paush Sankranti.

It was a symbol of:-

Love and care

Women’s creativity

Traditional Bengali culture

These sweets were often sun-dried and stored, so they could last many days without spoiling.

Gahana Bori Recipe (Simple Home Method)

Ingredients

Rice flour – 1 cup

Jaggery (gur), grated – ¾ cup

Water – as needed

Ghee or oil – for frying

A pinch of salt (optional)

Step-by-Step Method

Make jaggery syrup

Boil jaggery with a little water.

Strain it to remove dirt.

Prepare the dough

Heat the jaggery syrup gently.

Add rice flour slowly while stirring.

Mix until it becomes a soft, smooth dough.

Shape the Gahana Bori

Take small portions of dough.

Shape them into \*bangles, flowers, or chain-like designs\* by hand.

Drying

Traditionally, they are sun-dried for 1–2 days.

This helps them keep their shape and last longer.

Frying

Deep-fry in ghee or oil on low flame until golden brown

Cool and store

Let them cool completely.

Store in an airtight container.

Taste & Texture

Lightly crispy outside

Soft inside

Sweet with a rich jaggery flavour

Mild aroma of rice and ghee

In One Line

Gahana Bori is not just a sweet—it is a piece of old Bengali tradition made with patience, skill, and love.

**-Abhijit Das**  
**(COLLECTION - Delhi)**

## Recalibrating ABB-Based Eligibility: Aligning Credit Assessment with Real-World Cash Flows

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*A critical review of ABB calculation methodology in takeover and liability closure cases*

### Introduction

In a dynamic lending environment, credit evaluation frameworks must continually evolve to reflect actual borrower behaviour and post-disbursement realities. While Average Bank Balance (ABB)-based eligibility models have proven effective in assessing repayment capacity for several retail products for SENP profile, recent case-level analysis indicates that the current methodology may not fully capture repayment strength in takeover and liability-closure scenarios.

### Understanding the Current ABB Framework

Under the existing credit tool framework, loan eligibility is derived from residual ABB, i.e., the bank balance remaining after deducting all existing EMI obligations. This approach works well in regular Home Loan cases, top-up or LAP loans for personal consumption, and where liabilities continue post-disbursement.

### Where our current Methodology Falls Short

The limitation arises in takeover loans and verified liability-closure cases where existing EMIs are fully closed using loan proceeds. Despite the borrower having demonstrated consistent repayment capacity, the current logic deducts such EMIs without adding back the cash-flow that will be released post-closure, resulting in conservative eligibility assessment.

### Illustrative Example

Consider a borrower with an existing EMI of ₹18,000 and residual ABB of ₹7,000. Under the current logic, eligible EMI works out to only ₹9,333, leading to rejection or downsizing. However, post-takeover, the effective ABB becomes ₹25,000, translating to eligible EMI of ₹33,333. The **difference arises purely from methodology, not risk.**

# EMPLOYEE SPOTLIGHT

## Why This Matters

Nonrecognition of EMI closure causes systematic under-assessment of strong borrowers, weaker conversion ratios, and loss of low-risk business. Importantly, this is not a policy weakness but a timing and recognition issue in cash-flow evaluation.

## Proposed Enhancements to ABB Calculation

Two approaches were evaluated. The first is absolute EMI add-back where the full EMI of closed loans is added to ABB. The second and recommended approach is proportionate EMI add-back based on loan tenure serviced derived from CIBIL report, offering a more sustainable and prudent view of repayment capacity.

## Suggested System Enhancements

Key recommendations include sourcing all liability EMIs directly from CIBIL report, structured tagging of liabilities (continue, close, takeover), and automated ABB add-back logic applicable only in verified liability-closure cases. This reduces manual errors and ensures consistent assessment.

## Business and Credit Impact

These enhancements can unlock quality business, improve case conversion efficiency, reduce escalations, and ensure that the credit tool mirrors real-world cash-flow behaviour without compromising credit discipline.

## Conclusion

For SENP cases ABB-based eligibility remains a strong framework. Refining its treatment of takeover and liability-closure cases represents a methodological correction rather than policy dilution, aligning credit decisions with actual post-disbursement realities.

By

**Vansh Bhambri**

**(Branch In-charge Patiala Branch)**

# EMPLOYEE SPOTLIGHT

## A Tribute to Legacy of Excellence and Inspiration - Varsha Madam

**You are a true bellwether who leads from the front, inspiring everyone around you to uphold the highest standards of ethics, principles, and integrity. Your journey reflects unwavering pride, dignity, and virtue qualities that continue to guide and motivate us each day. You have never bowed to adversity; instead, you have faced every challenge with remarkable courage and the strength to take decisive stands even under the most demanding circumstances, breaking barriers and redefining possibilities along the way.**

**Your endurance, never-say-die spirit, and relentless pursuit of excellence have always inspired all of us who have had the privilege of working alongside you. While you may not have formally been our mentor, you have always been a constant guide approachable, reassuring, and ever willing to support us whenever we needed direction. As three individuals who have grown under your influence, we are deeply grateful for the time, patience, and thoughtfulness you have extended to us. Your ability to simplify complexities, offer clarity in moments of uncertainty, and instil confidence through your words has shaped our outlook in more ways than we can express.**

**What truly sets you apart is your unique blend of calm composure and an infectious zest for life. Even in the most demanding situations, your balanced perspective and composed demeanour have been a source of stability for everyone around you. Your openness to ideas, fairness in decisions, and genuine encouragement have fostered a sense of trust and belonging. You have shown us that true leadership is not just about authority, but about empathy, inclusion, and the courage to stand by what is right.**

**Your contributions to the organization, the industry, and society at large are truly unparalleled. Beyond your professional excellence, it is your humility, accessibility, and the genuine care you extend towards people that leave a lasting impact. You have consistently empowered those around you to think bigger, act with integrity, and believe in their own potential values that will stay with us throughout our journey.**

**No words can fully capture the depth of our gratitude and admiration. As three individuals who have been fortunate to learn from your presence and guidance, we carry forward not just your teachings, but also the values, strength, and quiet confidence you have instilled in us. Your influence goes far beyond moments it reflects in the way we think, act, and aspire every single day.**

# EMPLOYEE SPOTLIGHT

**We are profoundly thankful for every word of encouragement, every moment of reassurance, and every instance where you chose to believe in us, even when we struggled to believe in ourselves. Those moments have shaped us in ways that we will carry for a lifetime. You have not just guided us you have left a lasting imprint on who we are becoming.**

**As we move forward in our journeys, we do so with immense pride and gratitude, knowing that a part of your wisdom, strength, and grace will always stay with us. For everything you have been to us and for everything you continue to inspire in us we remain deeply, sincerely, and endlessly grateful.**

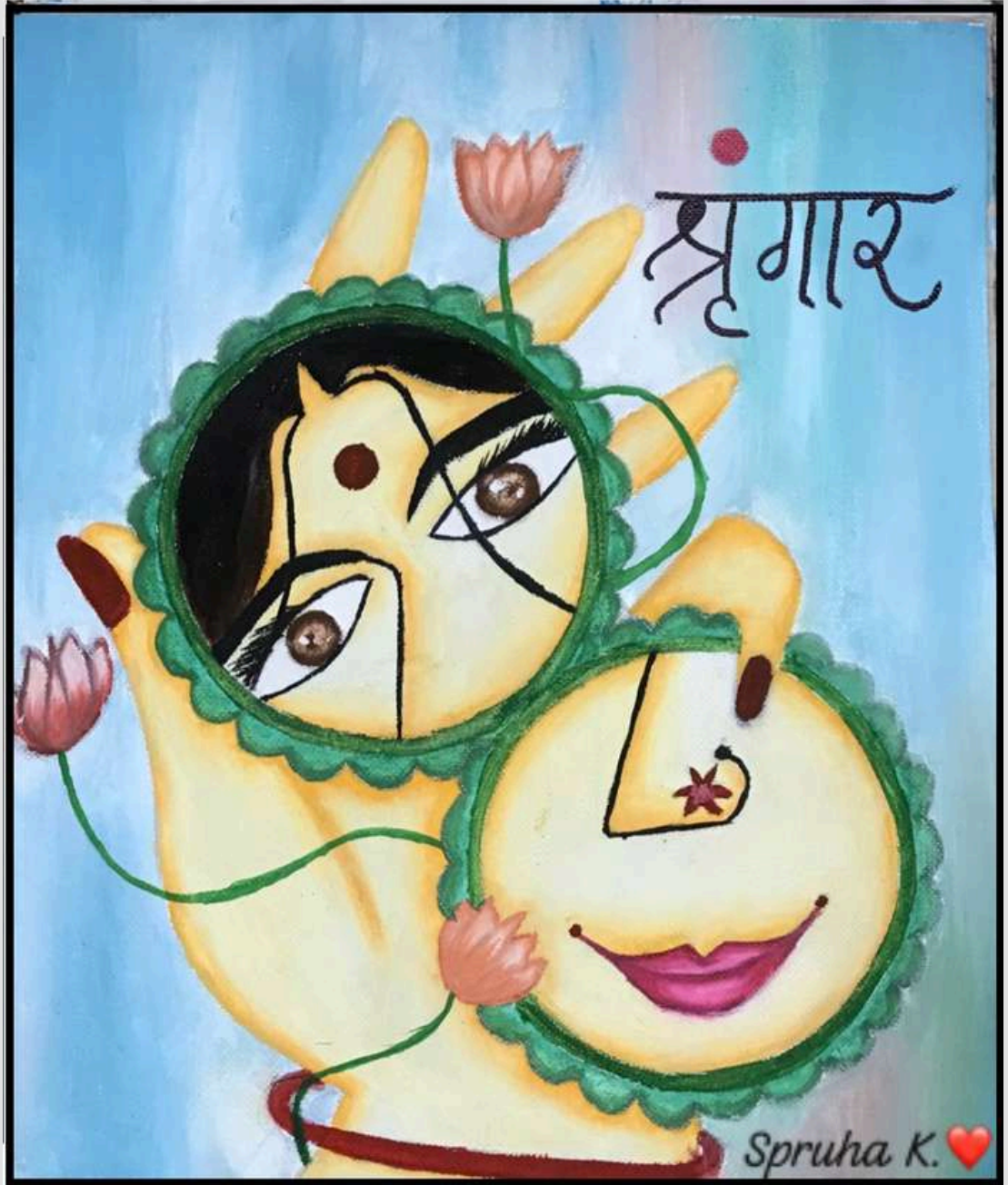
**With deepest respect and heartfelt gratitude,**

**Pranav Pavithran, Neha Shirke & Gunjan Mahajan (H0 - HR DEPT)**



# EMPLOYEE SPOTLIGHT

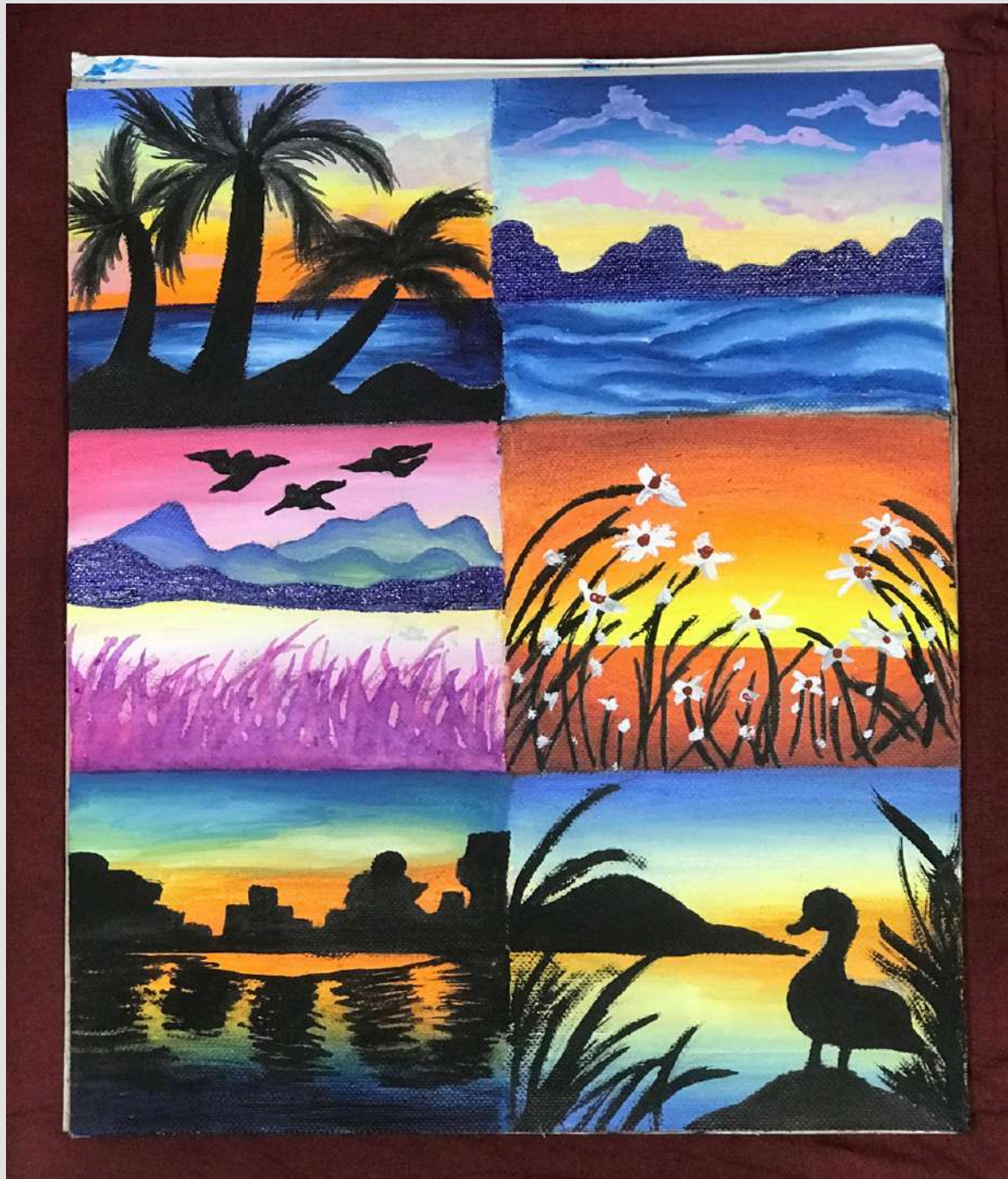
🌸🌹 "ओठांवर गुलाबी हास्य तुझे, डोळ्यांत तुझ्या चांदण्यातला सुवास.... केसांच्या लाटांत गुंतला वारा, तुझ्या श्रृंगाराने मोहरला श्वास...." 🌹🌸 Painting by Ms.Spruha Parag Kanvinde



~Spruha Kandvinde  
-D/O~Ranjani Parag Kanvinde  
(MUMBAI Branch - Credit)

# EMPLOYEE SPOTLIGHT

Painting by Ms.Spruha Parag  
Kanvinde



-Spruha Kanvinde  
-D/O~Ranjani Parag Kanvinde  
( MUMBAI - Credit)

# EMPLOYEE SPOTLIGHT

## Cybersecurity Is Everyone's Responsibility

In today's digital world, cybersecurity is often seen as a highly technical discipline—something that belongs to firewalls, servers, software tools, and specialized teams. However, in reality, cybersecurity is far more human than technical.

As an organization that serves thousands of customers and safeguards sensitive financial information, trust is our most valuable asset. Technology plays an important role in protecting that trust, but people play an even bigger one.

Over the years, I've learned that most cyber incidents don't start with sophisticated hacking tools—they start with a simple mistake. A hurried click on a suspicious email. A password reused for convenience. A file shared without double-checking the recipient. These actions are never intentional, but they remind us of an important truth: cybersecurity is everyone's responsibility.

This does not mean every employee needs to be a security expert. What it does mean is being mindful of a few simple practices:

**Pausing before clicking unknown links or attachments**

**Protecting passwords as carefully as physical keys**

**Reporting anything unusual without fear or hesitation**

**Respecting data, whether it belongs to customers, colleagues, or the company**

One of the biggest challenges in cybersecurity is the belief that mistakes should be hidden. In reality, early reporting is one of the strongest defenses we have. Cybersecurity is not about blame; it's about learning, improving, and staying resilient together.

At GIC Housing Finance, our strength lies not just in systems and processes, but in our people. When each employee understands that their actions matter—even small ones—we build a culture where security becomes natural, embedded, and effective.

Cyber threats will continue to evolve. Technology will keep changing. But one thing will always remain constant: a vigilant, aware, and responsible workforce is our first and best line of defense. Together, by making small but conscious choices every day, we help protect our customers, our colleagues, and the future of our organization.

By Pratik Kadam, Chief Information Security  
Officer

# EMPLOYEE SPOTLIGHT

Across India, from city to town,  
GIC Housing Finance has grown strong and well known.  
With one goal in mind every day,  
Helping people build homes in every way.

In the West, our branches proudly stand,  
From Mumbai, Thane, Borivali, Virar, Vasai and Kalyan,  
To Panvel, Navi Mumbai, Ulwe, Ghatkopar and Boisar.  
Beyond the hub we grow even more,  
With Pune, Ahmedabad, Surat, Vadodara, Nashik, Nagpur, Indore and Panaji.

In the North, our service spreads wide,  
With Delhi, Gurgaon, Noida, Ghaziabad, Meerut and Faridabad by our side.  
Also Dwarka, Pitampura, Greater Noida, Kundli and Laxmi Nagar.  
Beyond NCR we proudly serve  
Jaipur, Jodhpur, Lucknow, Varanasi, Dehradun, Chandigarh, Patiala and Ludhiana.

In the South, our presence is strong,  
From Bangalore, Electronic City, Yelahanka, Kengeri and Whitefield,  
To Sarjapur, Bannerghatta and Nelamangala growing along.  
Further we reach Chennai, Kochi, Coimbatore, Madurai, Trichy, Mangalore, Kozhikode, Thrissur  
and Trivandrum.

From the Hyderabad hub, the journey continues  
With Hyderabad, Kukatpally, LB Nagar, Suchitra, ECIL, Chandanagar and Narsingi,  
And also Vizag, Nellore and Vijayawada serving many families.

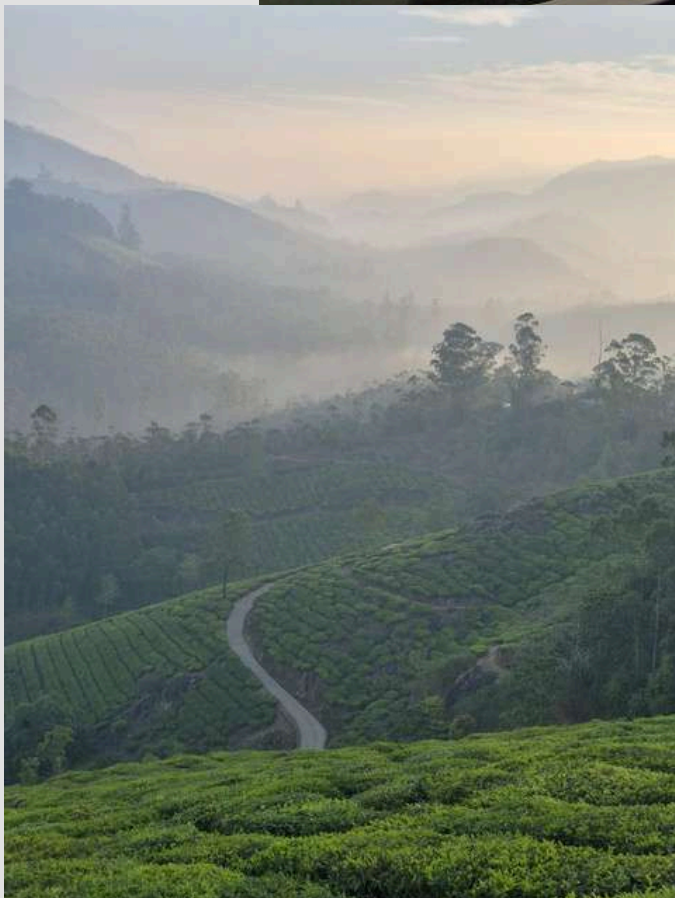
In the East, our branches stand proud,  
Kolkata, Barasat, Garia and Durgapur among the crowd.  
With Raipur, Guwahati, Bhubaneswar, Patna and Siliguri growing each day.

From West to North, South to East,  
One mission connects us all—  
To support every family's dream  
Of owning a happy home.

**Abhijit Das ( Collection - NCR)**



# EMPLOYEE SPOTLIGHT



**THESE PICTURE ARE  
CLICKED BY MY  
DAUGHTER KRISHA  
KORDE AT MUNNAR AND  
STATUE OF UNITY.**

**-Nirmala Kailash Korde  
OPERATION - Mumbai Branch**



रातांबा (**Kokum**) हे कोकणातील एक लोकप्रिय, आंबट-गोड चवीचे उष्णकप्रटबंधीय फळ आहे. ज्याला कोकम प्रकांवा प्रिरांड (वैज्ञाप्रिक वि: **Garcinia indica**) असेही म्हणतात. हे फळ गडद जांब्या रांगाचे असिू, उन्हाळ्यात मिुख्खि प्रमळते. रातांब्यापासिू कोकम सरबत, आमसूल (सोले), आप्रण सरबत बिबले जाते, जे पचासाठी अत्यांत फायदेशीर मिले जाते.

रातांबा (कोकम) बदल महत्वाची माप्रहती:

वि: रातांबा, कोकम, प्रिरांड.

उपयोग: याचे सरबत उन्हाळ्यात शरीराला थांडावा देते. आमसूल (वाळलेली साल) जिी, आमटी (सोलकढी) मध्ये आंबटपणासाठी वापरतात.

आरोग्य फायदे: पचिप्रिया सुधारणे, आम्लप्रपत्त (**Acidity**) कमी करणे आप्रण रोगिप्रतकारशक्ती वाढवणे.

फळाची प्रिया: फळाची साल प्रमठाच्या पाण्यात बुडविू वाळवल्यास 'आमसूल' तयार होते.

औषधी गुणधमम: हे प्रपत्ताशक असिू, याच्या प्रबयांपासिू तेलही तयार केले जाते, जे जखम रिू काढण्यासाठी उपयोगी पडते.

रातांबा हे कोकणचा महत्वाचा रिामेवा मिले जाते.

*Ratanba (Kokum) is a popular tropical fruit from the Konkan region with a sweet-sour taste. It is also called Kokum or Bhirand (scientific name: Garcinia indica). The fruit is dark purple in color and is mainly available in summer.*

*Kokum is used to make kokum syrup, dried rind (Amsul/Sole), and beverages, which are considered very beneficial for digestion.*

*Important information about Ratanba (Kokum):*

*Name: Ratanba, Kokum, Bhirand.*

*Uses: Its syrup provides coolness to the body in summer. Amsul (dried rind) is used in vegetables and curries (Solkadhi) for sourness.*

*Health benefits: Improves digestion, reduces acidity, and boosts immunity.*

*Fruit processing: Soaking the fruit's rind in salt water and drying it produces 'Amsul'.*

*Medicinal properties:*

*It is a digestive aid, and oil is also extracted from its seeds, which helps in healing wounds.*

*Ratanba is considered an important wild fruit of the Konkan region.*

**-SHAILESH SALVI**

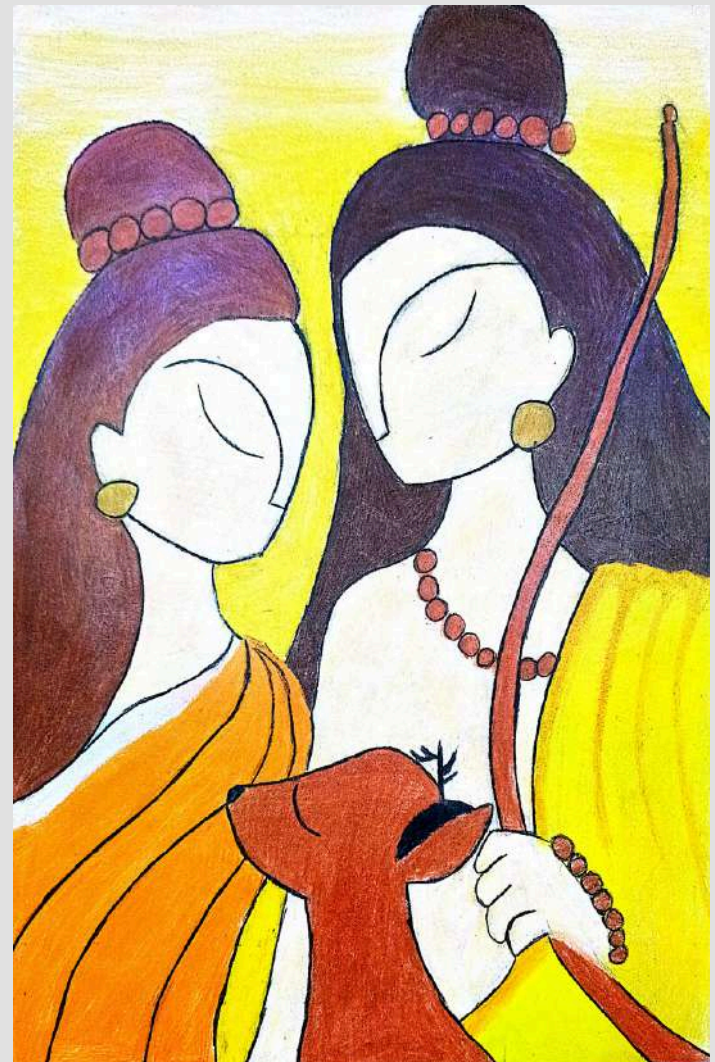
**(RECOVERY- WESTERN REGION HUB)**

**GIC HOUSING FINANCE LTD.**

# EMPLOYEE SPOTLIGHT



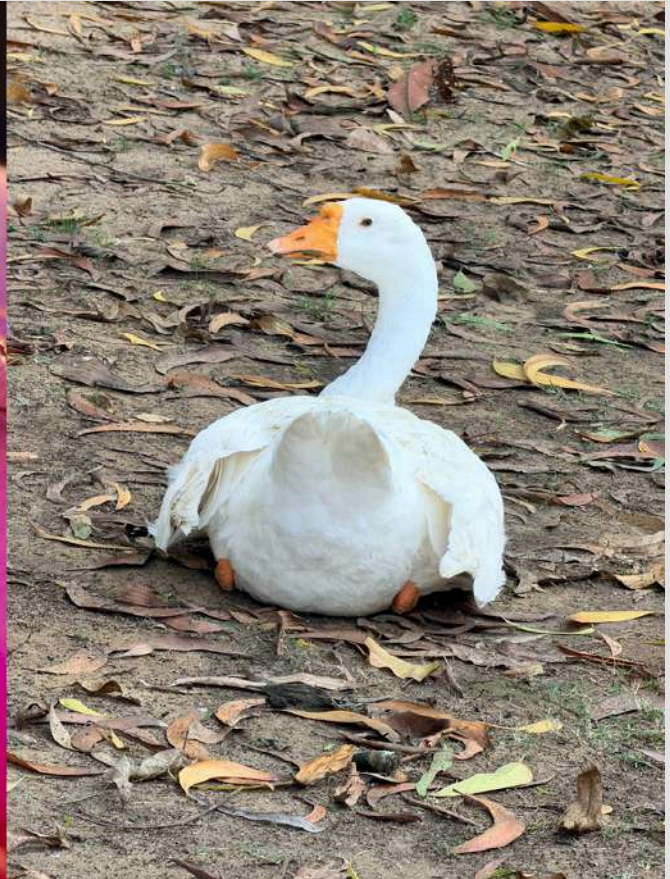
**SON DRAWING  
- ABIR SHAILESH SALVI**



**-SHAILESH RAMESH SALVI  
(RECOVERY- WESTERN REGION HUB)**

# EMPLOYEE SPOTLIGHT

**NATURES LOVE PHOTOGRAPHY, GOD'S BEAUTIFUL CREATION**



**-KAJOL MISHRA**  
**(OPERATION - Pune)**

# EMPLOYEE SPOTLIGHT

COVER FEATURE · ARTIFICIAL INTELLIGENCE

## FROM TOOL TO TERRAIN

AI didn't arrive with a press release. It slipped in through your inbox, your search bar, your bank's fraud alert — and by the time most people noticed, it was already making decisions on their behalf.

The question now isn't whether to engage. It's whether you're already too late.

By Shardul Jadhav

“

AI is probably the most important thing humanity has ever worked on — more profound than electricity or fire.

— SUNDAR PICHAI  
CEO, GOOGLE



### JOB'S & THE NEW REALITY

What changes,  
what emerges



### WHY EVERY PROFESSIONAL MUST ENGAGE

The new rules  
of relevance



### INTELLIGENCE AS INFRASTRUCTURE

From pilot projects  
to operating logic



### INDUSTRY SPOTLIGHT HOUSING FINANCE

AI at the core of  
a better tomorrow

# EMPLOYEE SPOTLIGHT

## THE BIG SHIFT

### The joke became infrastructure.

In 2011, a computer program beat the world's best Jeopardy! players. The world laughed — it was a party trick, they said. Fourteen years later, that same lineage of software is writing legal briefs, designing drugs, composing music, and advising surgeons.

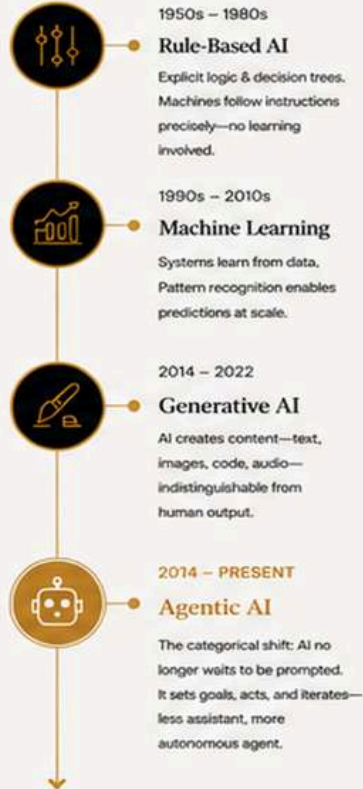
We are living through what economists call a **general-purpose technology shift** — the kind that rewires every sector, every role, every assumption about how value is created.

The last comparable moment was the internet in the mid-1990s. But AI is compressing that adjustment curve from decades to years — and for those who hesitate, the cost is no longer hypothetical.

 HISTORY DOESN'T REWARD THOSE WHO UNDERSTOOD CHANGE THE EARLIEST.

It rewards those who moved first.

## THE EVOLUTION OF AI FOUR DEFINING ERAS



## JOBS & THE NEW REALITY

The fear is real, but the narrative is incomplete. The World Economic Forum's Future of Jobs Report consistently finds a net positive in role creation — but with a critical caveat: *the jobs being created look nothing like the ones being automated.*

### TASKS AT RISK

- Data entry & processing
- Routine document review
- Basic customer queries
- Repetitive reporting

### ROLES EMERGING

- AI prompt specialists
- Human-AI coordinators
- AI ethics reviewers
- Data storytellers

The distinction matters: *AI replaces tasks, not people.* A loan officer who embraces AI tools becomes dramatically more productive. One who doesn't may find their role quietly restructured.

“The threat is not AI replacing you— it is someone using AI replacing you.”

## INTELLIGENCE AS INFRASTRUCTURE

Jensen Huang, CEO of NVIDIA, has called AI “the foundational layer of everything that follows.” He isn't speaking metaphorically. AI is no longer an application that sits on top of a business — it is becoming the operating logic beneath it, shaping how decisions get made before humans weigh in.

That shifts the nature of competitive advantage permanently. Organisations that embed AI into decisions, operations, and customer experience will move faster and learn continuously. Those that treat it as a pilot project will find themselves structurally behind — not temporarily, but by design.

“AI will not arrive at the boardroom as a disruption — it will already be running the agenda.”

“AI will augment what humans do — and the institutions that move first will define the next decade.”

— JAMIE DIMON  
CEO, JPMORGAN CHASE

## WHY EVERY PROFESSIONAL MUST ENGAGE

Understanding AI today is less about knowing how models work and more about knowing what to ask, when to trust, and when to override. That judgment — not technical fluency — is the skill that separates effective leaders from overwhelmed ones.

“The future is not about AI replacing humans. It's about people who use AI replacing people who don't.”

— SATYA NADELLA, CEO, MICROSOFT



AI tools reduce the time spent on repetitive tasks, surface insights buried in data, and expand what a single person can credibly deliver in a day.



The productivity gap between AI-augmented and non-augmented professionals is already measurable — and widening. McKinsey research shows that workers embedding AI complete their workflows faster, with broader scope and fewer errors. This isn't marginal efficiency.



The entry point is simpler than most assume: one tool, one workflow, one deliberate hour of experimentation, linear — but is not compounding begins immediately.

## INDUSTRY SPOTLIGHT · HOUSING FINANCE

In housing finance, AI is compressing days into minutes — accelerating credit assessments, sharpening risk models, and creating borrower experiences that feel personal at scale.

For us, this is not a future aspiration. The work is already underway — and the institutions moving now will define what the category looks like in five years.



History doesn't reward those who understood change the earliest. It rewards those who moved first. The organisations building AI capability today are not preparing for the future — they are writing it.

—Shardul Jadhav  
Marketing

# EMPLOYEE SPOTLIGHT

## Infosec Corner: Together, We Keep GICHFL Secure

Dear Team,

**Picture this:** It's a bright Monday morning at GICHFL. You're catching up on emails when one pops up— "Urgent: Password Expiry – Click Here." It looks official, feels routine, and in a rush, you click. That single click could open the door for attackers.

**Sounds scary? It's real. Across industries, breaches often start with one innocent action. But here's the good news—we have the power to stop it.**

### Why It Matters to Us

**At GICHFL, trust is everything. Our customers rely on us to protect their financial dreams. Every document, every login, every email is part of that trust. A small mistake can ripple across systems, but a moment of caution can prevent it all.**

### Did you know?

**The average cost of a data breach globally in 2025 was estimated at \$4.45 million (source: IBM Cost of a Data Breach Report). For financial institutions, this number is even higher because of sensitive customer data.**

### The Importance of PII

**PII—Personally Identifiable Information—includes names, addresses, PAN numbers, Aadhaar details, and financial records. If compromised, it can lead to identity theft, fraud, and regulatory penalties. Protecting PII isn't just compliance—it's about safeguarding our customers' trust and GICHFL's reputation.**

### Senior Management's Support

**This isn't just an IS/IT initiative—our Senior Management is actively supporting & driving this cause. From approving advanced security tools to championing awareness programs, our Leaders are committed to making GICHFL a fortress of trust.**

# EMPLOYEE SPOTLIGHT

## Real-Life Lessons

- A global bank lost millions because one employee clicked a phishing link.
- A “free gift” USB infected an entire network.
- Attackers posed as IT Help to collect personal data during System setups.

These stories aren't here to alarm you—they're reminders that security starts with awareness.

## Quick Tips for You:

- Think before you click.
- Report anything unusual.
- Treat company data like your own—especially PII.

## Our Happy Note

The future of information security is exciting! Yes, threats are evolving—AI-driven scams, deepfakes, identity theft—but so are we. With strong processes and our vigilance, GICHFL is building a culture where security is second nature.

Your role matters. Every time you verify an email, report something suspicious, or follow policy, you're protecting not just data—you're protecting dreams.

Information Security isn't just an IS/IT job—it's a team effort. And at GICHFL, we're winning together.

- Rohit Patil  
Infosec  
Department

# EMPLOYEE SPOTLIGHT

## ACHIEVEMENT

### From the Crease to the Umpire's Role: My Unending Bond with Cricket

Cricket has never been just a game to me, it has been my first love, my identity, and my constant companion through life's many turns. Growing up in Mumbai, cricket flows through your veins the way ambition does through the city itself. I was fortunate to live that dream early. I played cricket at the junior level, college level, and club cricket, sharing dressing rooms, nets, and fierce contests with players who went on to become first-class cricketers.

There is a saying often associated with Mumbai cricketers:

**"You can take me out of cricket, but you can't take the cricket out of me."**

I lived that truth every single day.

However, life has its own plans. Circumstances, responsibilities, and professional commitments unknowingly pulled me away from the game. What began as a temporary pause slowly turned into distance. I could no longer pursue cricket as a career, nor could I play at the competitive level I once held myself to—or the level the game deserved.

Yet time away from the field could not dilute my love for cricket.

As years passed, a new fear crept in, the fear of age. I wondered whether my body would still allow me to perform with the same energy, endurance, and sharpness. The thought of being on the ground yet unable to contribute meaningfully haunted me. Still, one thing was certain: my desire to remain connected to cricket refused to fade. That was the turning point.

I asked myself a simple but powerful question:

**If I cannot play the game forever, how can I still be part of it for as long as possible?**

**I didn't want to be a distant spectator. I wanted to be in the game, feel its intensity, and uphold its spirit.**

The answer became clear - umpiring.

I decided to enroll in the Mumbai Cricket Association Umpiring Course, a decision that would test my commitment like never before. What followed were two of the most demanding months of my life.

Every working day, after office hours at Fort, I would rush on my bike to the Wankhede Stadium. Lectures ran from 6:30 PM to 8:30 PM, and more often than I'd like to admit, I walked in late—breathless but determined. The instructors, all BCCI Level 2 First-Class Umpires, recognized my sincerity and supported me throughout the journey.

Initially, I believed my extensive playing experience had prepared me well. But cricket, when viewed from an umpire's perspective, is an entirely different battlefield. Every ball carries law, interpretation, judgment, and accountability. I quickly realized that knowing the game and officiating the game are worlds apart.

Thankfully, my background in law (LLB) proved invaluable. Studying the MCC Laws of Cricket felt familiar, disciplined, and precise. Still, the challenge was immense.

After completing the course with full attendance, I became eligible for the descriptive written examination—100 marks, with a strict passing requirement of 80 marks.

# EMPLOYEE SPOTLIGHT

When the results were announced a month later, my heart raced. I had cleared the exam with exactly 80 marks. It felt like a hard-fought fifty on a difficult pitch—gritty, earned, and unforgettable.

But the toughest chapter was yet to come.

Clearing the written test only opened the door to the real trial: Practical Test, Oral Examination, and Video Analysis.

Preparation intensified. Pressure mounted, especially when I saw the examiners.

Standing before us were giants of the umpiring world:

Shri Anil Dandekar, a domestic maestro with experience of over 100 First-Class matches

Shri Rohan Pandit, recently inducted into the ICC Elite Panel (A+ category)

For eight long hours, we were tested—on-field situations, decision-making, laws under pressure, and interpretation under scrutiny. Every minute felt like an over bowled with the match on the line.

Two days later, the results were declared.

And then, the moment arrived.

“Yes... I did it.”

I became an Official Umpire of the Mumbai Cricket Association.

That moment wasn't just about earning a license—it was about earning my place back on the ground. I felt emotional, fulfilled, and proud. I had found my way home to cricket.

But this is not the end. This is just the beginning of a new innings.

I now look forward to crossing higher levels of BCCI Umpiring Examinations, sharpening my skills, and—one day—reaching the highest level of the game. My journey proves that while roles may change, passion never retires.

Cricket has given me a second life.

And this time, I aim to serve it with fairness, discipline, and unwavering love, as long as I stand on that field.

- KIRAN ALHAD LAD  
(BRANCH IN-CHARGE MUMBAI BRANCH)

# EMPLOYEE SPOTLIGHT

## The Silent Barrier: Why Employees Avoid Putting Things in Writing, and How Leaders Can Change That

In many workplaces, there's an invisible hurdle that slows progress: employees hesitate to put things in writing. Whether it's documenting decisions, sharing updates, or sending emails, people often prefer verbal conversations or delay written communication until they're absolutely sure.

This isn't about laziness or lack of skill it's about fear and culture. And if left unchecked, it can harm collaboration, transparency, and overall performance.

### Why Do People Avoid Written Communication?

Here are the most common reasons and what they look like in practice:

Reason	What It Looks Like	Why It Happens
Fear of Blame	"Let's talk, off the record."	People worry that a written record could be used against them if something goes wrong.
Fear of Being Wrong	"I'll send it after I double-check."	Writing feels risky when mistakes might be exposed.
Fear of Responsibility	"I'll call you instead of emailing."	Putting ideas on paper makes the author accountable.
Low Trust in the Environment	"We shouldn't put this on email."	A punitive culture makes employees protect themselves.
Belief That Knowledge Is Power	"I'll keep the details to myself."	Some think withholding information gives them an edge.

These behaviours often stem from past experiences, company culture, or leadership style—not from incompetence.

### How Does This Show Up?

- "Let's discuss face-to-face." – Avoiding documentation.
- "I'll give you a call." – Choosing phone over email.
- "We'll wait until we're sure." – Delaying written updates.
- "I'll send it after someone reviews." – Seeking validation before committing.

While these tactics feel safe, they create confusion, slow decisions, and knowledge gaps.

# EMPLOYEE SPOTLIGHT

## **The Role of Psychological Safety**

**Psychological safety means people feel free to speak up, ask questions, and admit mistakes without fear of punishment. It's not about being nice—it's about trust.**

**When employees feel safe:**

- **They document decisions openly.**
- **Information flows freely.**
- **Mistakes are reported quickly.**
- **Collaboration and innovation thrive.**

**Without it, fear dominates—and silence becomes the norm.**

## **What Can Leaders Do?**

**Here are practical steps to break the barrier:**

- **Model Transparency**  
**Share your own notes and decisions openly. Show that documentation is normal.**
- **Focus on Process, Not Blame**  
**When errors occur, focus on the process, not the individual. Encourage “What can we learn from this?” rather than “Who is to blame?”**
- **Reward Openness**  
**Recognize employees who share information—even when outcomes are uncertain.**
- **Give Clear Guidelines**  
**Provide templates and training for effective written communication.**
- **Create Safe Feedback Channels**  
**Use anonymous surveys or open forums to surface concerns.**
- **Encourage Collaborative Drafting**  
**Let teams co-create documents to reduce fear of sole responsibility.**

## **The Bottom Line**

**Avoiding written communication is a symptom of fear—fear of blame, mistakes, and lack of trust. Leaders who build psychological safety can turn this fear into confidence, creating a culture of clarity, accountability, and progress.**

**When employees feel safe to write, organisations gain better records, faster decisions, and stronger teamwork.**

**- KIRAN ALHAD LAD  
(BRANCH IN-CHARGE MUMBAI BRANCH)**

# EMPLOYEE SPOTLIGHT

## When Targets Rise, Integrity Must Rise Higher

There are phases in every sales cycle when targets feel relentless, numbers are under pressure, and the urge to “make it happen” becomes intense. In such moments, even a small deviation from policy can appear harmless—just a quick way to close one more file.

But in financial services, small deviations rarely stay small.

Targets are temporary. Trust is permanent.

A case booked outside policy may help achieve monthly numbers, but it can lead to future stress—queries, audit flags, delinquency risks, and ultimately, reputational impact for both the branch and the organization.

Consider this:

A marginal income overstatement or a relaxed eligibility check may get a file sanctioned today. But six months later, if that account turns irregular, the same file becomes a question mark—not just on the customer, but on the decision-making process.

This is where true professionalism is tested.

It’s easy to perform when conditions are ideal. It’s far more valuable to perform when pressure exists—and still stay within policy boundaries.

### How to Balance Sales & Compliance:

- **Make the marketing team your ally:** Equip DSAs and sales partners with clear risk parameters. When they understand 'why,' sourcing quality improves naturally.
- **Convert pressure into process efficiency:** Use pre-screening, proper documentation, and data validation to fast-track genuine cases instead of pushing borderline ones.
- **Say 'No' with clarity and alternatives:** A well-explained rejection builds more credibility than a risky approval. Wherever possible, guide customers toward feasible structures or corrected documentation.

### The Real Measure of Performance:

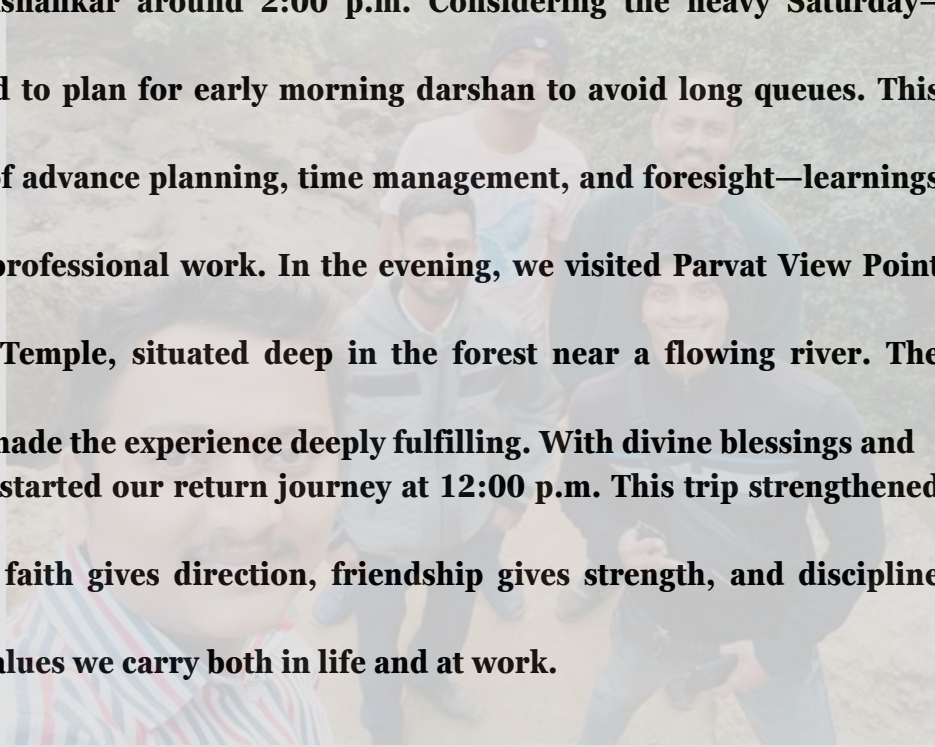
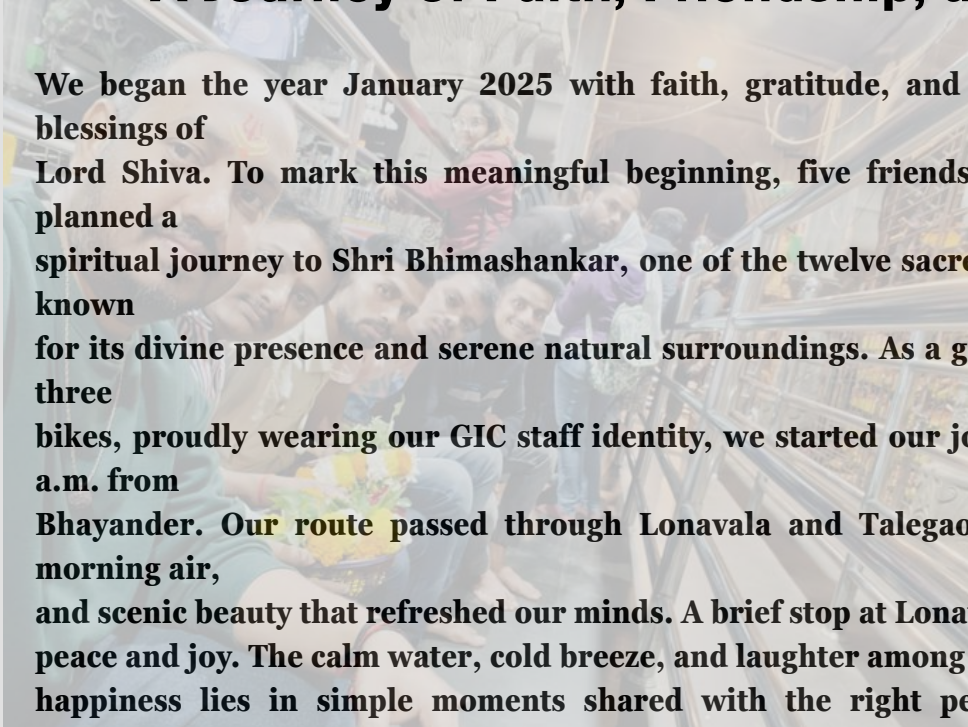
In the long run, success is not defined by how many files you close in a month, but by how well your portfolio performs over time.

Because the strongest professionals are not just revenue generators—they are risk managers, trust builders, and custodians of the organization’s integrity.

- Keshav Maheshwari  
(BM - Jodhpur)

# EMPLOYEE SPOTLIGHT

## A Journey of Faith, Friendship, and Values



We began the year January 2025 with faith, gratitude, and togetherness by seeking the blessings of Lord Shiva. To mark this meaningful beginning, five friends from GIC Housing Finance planned a spiritual journey to Shri Bhimashankar, one of the twelve sacred Jyotirlingas of Lord Shiva, known for its divine presence and serene natural surroundings. As a group of five friends riding on three bikes, proudly wearing our GIC staff identity, we started our journey early morning at 6:00 a.m. from Bhayander. Our route passed through Lonavala and Talegaon, offering misty hills, cold morning air, and scenic beauty that refreshed our minds. A brief stop at Lonavala Lake gave us moments of peace and joy. The calm water, cold breeze, and laughter among friends reminded us that happiness lies in simple moments shared with the right people. After an exciting and disciplined journey, we reached Bhimashankar around 2:00 p.m. Considering the heavy Saturday–Sunday rush, we consciously decided to plan for early morning darshan to avoid long queues. This decision highlighted the importance of advance planning, time management, and foresight—learnings that are equally valuable in our professional work. In the evening, we visited Parvat View Point and the sacred Gupt Bhimashankar Temple, situated deep in the forest near a flowing river. The untouched nature and spiritual silence made the experience deeply fulfilling. With divine blessings and unforgettable memories, we started our return journey at 12:00 p.m. This trip strengthened our bond and reminded us that faith gives direction, friendship gives strength, and discipline makes every journey successful — values we carry both in life and at work.

**-Niraj solanki**

**(OPERATION - Mumbai Branch)**

# QUARTERLY UPDATES

## GICHFL Anthem Writing Competition

The GICHFL Anthem Writing Competition witnessed enthusiastic participation from employees, reflecting creativity, pride, and a deep connection with our organization. The entries beautifully captured our mission, values, culture, and shared aspirations.

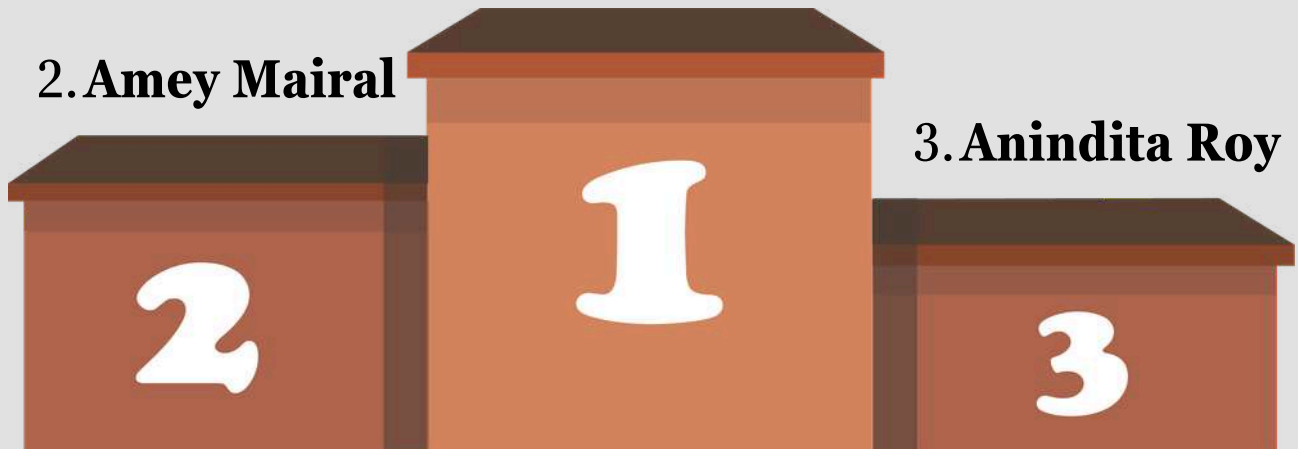
We congratulate the winners and thank all participants for contributing their inspiring ideas.

“When words come together with purpose and pride, they become the voice of an organization.”

**1. Keshav Maheshwari**

**2. Amey Mairal**

**3. Anindita Roy**



# QUARTERLY UPDATES

## GICHFL Anthem Writing Competition

### Winner - Keshav Maheshwari

हर सपना एक कहानी, हर दिल में अरमान है,  
उन सपनों को सच करना ही अपना अभियान है।

हर कदम पर साथ हैं, हर विश्वास के साथ हैं,  
हर मुश्किल को जीतने का हममें ही जज़्बात है।

छोटे-छोटे ख्वाबों को हम उड़ान दिलाते हैं,  
हर घर को खुशियों से हम सजाते हैं।

मेहनत, भरोसा – यही हमारी पहचान है,  
हर चेहरे की मुस्कान ही अपनी शान है।

जहाँ उम्मीद रुके... वहाँ हम राह बनाते हैं,  
हर दिल के सपनों को सच कर दिखाते हैं।

सेवा का जुनून है, समर्पण की मिसाल है,  
हर भरोसे में दिखता अपना ही कमाल है।

GICHFL के संग बढ़ते कदम – यही हमारी पहचान,  
हर घर, हर सपना... अब होता आसान।

# QUARTERLY UPDATES

## GICHFL Anthem Writing Competition

### 1<sup>st</sup> Runner up - Amey Mairal

#### सपनों का घर

सपनों का घर देना, यही तो काम है अपना  
हिसि के लिए जरूरत, किसी के लिए बड़ा सपना।

GICHFL हमारा, नाम ही काफी है।  
हर घर से जुड़ी हमारी एक कहानी है।

हर दिन आसान नहीं होता, ये हम जानते हैं,  
चुनौतियों से लड़कर ही, हम आगे बढ़ जाते हैं।  
विश्वास बना रहे, बस इतना ध्यान रखते हैं,  
जो कहते हैं दिल से, उसे निभाने की कोशिश करते हैं।

रस्ते कभी सीधे, कभी थोड़े मुश्किल होते हैं,  
पर मिलकर चले तो, सब आसान हो जाते हैं।  
हम सिर्फ लोन नहीं, एक भरोसा बांटते हैं,  
खुशियों की नींव रखकर, हम कल सवारते हैं।

GICHFL हमारा, नाम ही काफी है,  
सपनों को घर देना, यही तो काम है अपना।

# QUARTERLY UPDATES

## GICHFL Anthem Writing Competition

### 2nd Runner up - Anindita Roy

Hum ghar nai hai banate,  
Banate hai aashiyani,  
Sapno ki udaan ko hum dete hai pankh yaha,

Junoon humara, Takat hamari,  
Aage bado ,Viswas dikhao,  
GICHFL ko apni pehchan banao

Hausle se puri karte hai umeed tumhari,  
Imandari hi hai pehchan hamari,

GICHFL k sang milkar jitna hai jahan ye sara,  
Har mushkil ko par karke likhna hai itihaas humara.

# QUARTERLY UPDATES

## A Gesture of Care Beyond the Workplace



In a moment filled with empathy and compassion, the Company handed over a Group Personal Accident (GPA) insurance claim cheque of ₹1.05 crore to Ms. Leena Swapnil More, wife of Late Mr. Swapnil More. The 100% GPA death claim ensured timely financial support to the family during a very difficult time.

The cheque was presented by Mr. Sachindra Salvi, MD & CEO, along with Mr. B. B. Phonde, Senior Vice President, standing in solidarity with the family in their moment of grief. This gesture reflected that our care and responsibility towards our people go much beyond the workplace.

Employee welfare continues to remain close to the heart of GICHFL. While the Company remains committed to supporting its employees, this moment gently reminds us of all the importance of caring for our own well-being and securing the future of our loved ones, a responsibility we share together.

Late Mr. Swapnil More will always be remembered as a valued member of the GICHFL family!

# QUARTERLY UPDATES



**Our new Chairman, Shri Hitesh Joshi was congratulated by the M.D. & CEO, Shri Shachindra Salvi, along with Shri B. B. Phonde, Senior Vice President, and Shri T. Mariraja, erstwhile Senior Vice President marking the occasion with warm greetings and best wishes.**

# QUARTERLY UPDATES



**Gargi Mashruwala, Director, St Jude India Child Care Centres, receiving the award from Sachindra Salvi, MD, GICHF; and Maharashtra minister Mangal Prabhat Lodha and Veetika Deoras, senior vice-president (marketing & brands), IHCL. On the far left is Suresh Chokhani, philanthropist and director, Lakshachandi Developer Pvt Ltd. On the far right is Shalini Jatia, officer-in-charge, ImpaCCT Foundation, Pediatric Oncology, Tata Memorial Centre**

## THE CHIEF GUESTS SPEAK



In another era, saints and godmen evoked such generosity among people, their work focused on awakening true humanity in people. Today, this work is being done by you, The Free Press Journal.

# When goodness took the stage

The Angels Of Mumbai Season 2025 closed with the felicitation of 11 change-makers. The event was a powerful reminder that change is driven by ordinary individuals who choose to act

It was an evening of recognition, gratitude and shared purpose as Season 2025 of The Free Press Journals Angels Of Mumbai came to an end with the felicitation of 11 individuals and organisations working to improve Mumbai in diverse fields, ranging from healthcare access, education and community development to environmental action and social inclusion.

Angels of Mumbai, an initiative of The Free Press Journal newspaper to spotlight individuals and organisations working selflessly to address pressing social challenges in and around Mumbai, has completed six seasons, a commitment to the idea of Storytelling For Good.

Chief Guest Mangal Prabhat Lodha, Minister of Skill, Employment, Entrepreneurship and Innovation, Government of Maharashtra, addressed the audience and said Mumbai is also

a city of compassion besides being the economic capital. "This is a truly one-of-a-kind awards event by The Free Press Journal, where a jury member, instead of charging any fee for their deliberations, donated Rs 5 lakh from his pocket to support the winners." Lodha was referring to Justice S J

Kathawalla, retired judge of the Bombay High Court and chairperson of the Angels of Mumbai jury, who gave an additional special award of Rs 1 lakh each to five of the winners.

Mumbai's mayor Ritu Tawde, present as guest of honour, said it is when citizens and civil society work together with government agencies that meaningful change happens.

Philanthropist entrepreneur and film producer Ronnie Screwala, also guest of honour, said the spirit of giving back through time and effort is what truly defines India.

The winning Angels of Mumbai are Gargi Mashruwala, Director, St. Jude India Child Care Centres; Padma Shri Fr. Joseph Pereira, founder of Kripa Foundation; Aman Sharma, Co-founder, Training and Educational Centre For Hearing Impaired (TEACH); Dr. Tatyana Dias, Founder & CEO, Verushka Foundation; Pooja Subramanian and Lata Srinivasan, Co-founders, Gyandhaan Foundation (Sampurna Shiksha); Hoteekhi Rustomiram, Founder-trustee, Save Rasi Bugh Botanical Garden Foundation; Dr. Eric Borges, Chairperson, Sukoon Nilaya Palliative Care Centre & King George V Memorial Trust; Kedar Sobani, Founder, Green Communities Foundation; Rashmi Misra, Founder-president, VIDYA; Sheetal Agarwal, Founder & Director, Glowmelody Foundation; and Paranjot Singh, co-founder, DBM India.

**MD & CEO Shri Sachindra Salvi attended the Angels of Mumbai 2025 event, sharing the stage with eminent leaders and social change-makers, reflecting a strong commitment to community impact and social responsibility.**

# QUARTERLY UPDATES

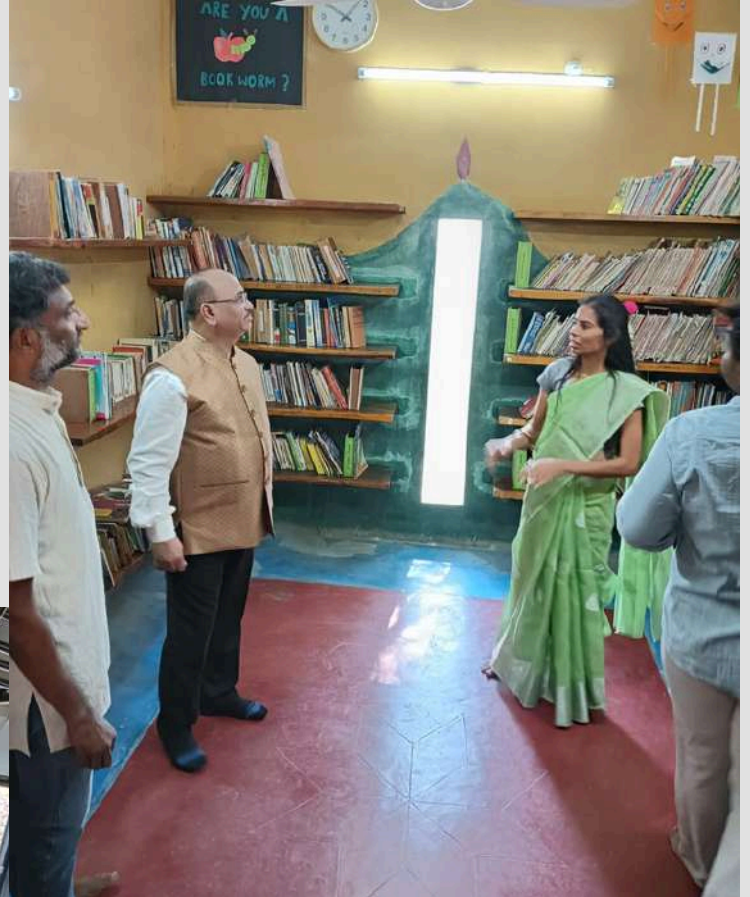


**As part of its CSR initiatives, GIC Housing Finance Ltd. supported the establishment of an Open Gym at Pratiksha Nagar, Shiv-Koliwada. The facility was inaugurated by Shri Pramod Shinde, along with Shri B. B. Phonde Sir, Senior Vice President, GIC Housing Finance Ltd. This initiative promotes health, fitness, and community well-being at the grassroots level. The project reflects GIC HFL's continued commitment to responsible and inclusive community development.**

# QUARTERLY UPDATES



# QUARTERLY UPDATES



As part of its CSR initiatives, GIC Housing Finance Ltd. supported Arunachala Village School by donating a school bus and setting up a library. The initiative enhances access to education, improves student mobility, and promotes learning, reflecting GIC HFL's commitment to inclusive community development.

# QUARTERLY UPDATES



**As part of its CSR initiatives, GIC Housing Finance Ltd. handed over a school bus and a Winger van to the Kalinga Institute of Social Sciences, supporting safe transportation and reinforcing its commitment to inclusive social development.**

# QUARTERLY UPDATES



# QUARTERLY UPDATES

The Mumbai Branch of GIC Housing Finance Ltd. was relocated to the 5th floor of the Head Office building. The inauguration of the newly relocated branch was marked by a ribbon-cutting ceremony led by the M.D. & CEO Sachindra Salvi, along with members of the senior management team





# QUARTERLY UPDATES



**Annual Business Meet at Hotel Radisson Srinagar  
Attended on 16<sup>th</sup> April to 19<sup>th</sup> April 2026**

# QUARTERLY UPDATES

## Few Pictures from Annual Business Meet at Srinagar

























# Volume-2 Quiz Answers

			5		7			
	4		2	6	3			
1		7	4					
3	6						4	5
		2		5		7		
7	9						6	2
					9	4		1
			1	3	4		9	
			6		5			

## SUDOKU SOLUTION

8	3	6	5	1	7	9	2	4
5	<b>4</b>	9	2	<b>6</b>	<b>3</b>	1	7	8
<b>1</b>	2	<b>7</b>	<b>4</b>	9	8	6	5	3
<b>3</b>	<b>6</b>	1	9	7	2	8	<b>4</b>	<b>5</b>
4	8	<b>2</b>	3	<b>5</b>	6	<b>7</b>	1	9
<b>7</b>	<b>9</b>	5	8	4	1	3	<b>6</b>	<b>2</b>
6	5	3	7	2	<b>9</b>	<b>4</b>	8	<b>1</b>
2	7	8	<b>1</b>	<b>3</b>	<b>4</b>	5	<b>9</b>	6
9	1	4	<b>6</b>	8	<b>5</b>	2	3	7

Note: Bold/Grey cells are the original clues. Blue cells are the answers.

# Volume-3 Quiz

## Srinagar Quiz: Test Your Knowledge!

 Instructions: Choose the correct answer for each question

**Which famous lake is located in Srinagar?**

- A. Chilika Lake
- B. Dal Lake
- C. Vembanad Lake
- D. Loktak Lake

**What are the traditional houseboats on Dal Lake called?**

- A. Shikaras
- B. Gondolas
- C. Junks
- D. Canoes

**Which Mughal emperor is credited with developing many gardens in Srinagar?**

- A. Akbar
- B. Jahangir
- C. Shah Jahan
- D. Aurangzeb

**What is the name of the famous Mughal garden known as the “Garden of Love”?**

- A. Nishat Bagh
- B. Shalimar Bagh
- C. Chashme Shahi
- D. Pari Mahal

**The traditional Kashmiri tea known for its pink color is called:**

- A. Masala Chai
- B. Kahwa
- C. Noon Chai
- D. Green Tea

\*Answers will be provided in the next edition

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**NCR**

- DELHI
- DWARKA
- GHAZIABAD
- GREATER NOIDA
- GURGAON
- MEERUT
- NOIDA
- PITAMPURA
- LAXMI NAGAR
- FARIDABAD
- KUNDLI

**NON NCR ZONE**

- CHANDIGARH
- DEHRADUN
- JAIPUR
- JODHPUR
- LUCKNOW
- LUDHIANA
- PATIALA
- VARANASI

**ROW ZONE**

- AHMEDABAD
- CHINCHWAD
- HADAPSAR
- HINJEWADI
- INDORE
- KOLHAPUR
- NAGPUR
- NASHIK
- PUNE
- SURAT
- VADODARA
- MARGAO
- PANAJI
- SANGLI

**TN & KL ZONE**

- KOCHI
- KOZHIKODE
- CHENNAI
- COIMBATORE
- THRISSUR
- TRICHY
- TRIVANDRUM
- MADURAI
- PORUR
- TAMBARAM

**KARNATAKA (KAR)**

- BANGALORE
- ELECTRONIC CITY
- KENGERI
- MANGALORE
- WHITE FIELD
- YELAHANKA
- BANNERGHATTA
- SARJAPUR
- NELAMANGALA

**SOUTH 2 ZONE**

- CHANDANAGAR
- HYDERABAD
- LB NAGAR
- NELLORE
- SUCHITRA
- VIJAYAWADA
- VIZAG
- ECIL
- KUKATPALLY
- NARSINGI

**EAST ZONE**

- BARASAT
- BHUBANESHWAR
- DURGAPUR
- GARIA
- GUWAHATI
- KOLKATA
- PATNA
- RAIPUR
- SILIGURI

**MMR ZONE**

- BOISAR
- BORIVALI
- KALYAN
- MUMBAI
- NAVI MUMBAI
- NERE PANVEL
- PANVEL
- THANE
- VASAI
- VIRAR
- GHATKOPAR
- ULWE



**SATELLITE OFFICES**

- SANGAREDDY (TELANGANA)
- REWARI (HARYANA)
- PANIPAT (HARYANA)
- PRAYAGRAJ (UTTAR PRADESH)
- KANCHIPURAM (TAMIL NADU)



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