

SYNDNIVAS

Eligibility	Resident Indians, Non Resident Indians holding Indian passport / Persons of Indian origin, Pensioners, Hindu Undivided Families.		
Purpose	<ul style="list-style-type: none"> • For acquiring house site and constructing a house thereon. • For construction of house on the land-already owned by the party • For out-right purchase of ready built house / flat of not more than twenty five years old. • For purchase of flat to be constructed by the Society / Builders. • For making extension / additions vertical or horizontal to the existing house. • For carrying out repairs/renovations to the existing house / flat. • Takeover of Housing Loans from other Financial institutions such as Public Sector Banks / Other Banks / Housing Intermediaries/NBFCs, Cooperative Societies and Army Group Insurance Fund etc. 		
Quantum of Loan	<ul style="list-style-type: none"> • 75%, 80% (or) 90% of project cost for new constructions / purchase of ready built house / flats. 70% of Project Cost for old house of aged more than 5 years. • 72 months Gross Salary in case of Salaried Class. • 6 times of 3 years average income in case of non-salaried class. • Total deductions should not exceed 60% of Gross Salary in case of Salaried Class and 60% of Gross Annual Income in case of non-salaried class, whichever is less. 		
Repayment	<ul style="list-style-type: none"> • Not exceeding 30 years or 75 years of age whichever is earlier. (Including repayment holiday if any). 		
Rate of interest	<ul style="list-style-type: none"> • One year MCLR irrespective of tenor and amount of the loan. 		
Security	<ul style="list-style-type: none"> • Mortgage of Plot / House/Flat to be constructed / purchased. 		
Surety	Waived		
Cutback	<ul style="list-style-type: none"> • Salaried- 60% of the Gross Annual Income. • Non Salaried: 60% of average of last three years Gross Annual Income as per IT Return/Assessment. 		
Margin	<p>Margin :</p> <ul style="list-style-type: none"> • Loans up to ` 20.00 lakh – 10% • Loans of above ` 20.00 lakh and up to ` 75.00 lakh – 20% • Loans of above ` 75.00 lakh – 25% • For old house of aged more than 5 years – 30% <p>In respect of purchase of Plots - Margin - 50%</p>		
Processing and Documentation Charges, Mortgage Charges	Sl.No	Amount of loan	Revised Service Charges
	1	Up to ` 25 lakhs	0.125% of loan amount with a minimum of ` 500/- & a Max. of ` 2500/-
	2	Above ` 25 lakhs upto ` 75 lakhs	0.125% of loan amount with a maximum of ` 3250/-

	3	Above ` 75 lakhs	` 5000/- Flat
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