

**HOUSING LOAN (CRE)**

<b>Eligibility</b>	Resident Indians, Non Resident Indians holding Indian passport / Persons of Indian origin, Pensioners, Hindu Undivided Families.
<b>Purpose</b>	<ul style="list-style-type: none"> <li>• For out-right purchase of ready built house / flat of not more than twenty five years old.</li> <li>• For purchase of flat to be constructed by the Society / Builders.</li> <li>• For making extension / additions vertical or horizontal to the existing house.</li> <li>• 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.</li> </ul>
<b>Quantum of Loan</b>	<ul style="list-style-type: none"> <li>• 75% of project cost for new constructions / purchase of ready built house / flats. 70% of Project Cost for old house aged more than 5 years.</li> <li>• 72 months Gross Salary in case of Salaried Class.</li> <li>• 6 times of 3 years average annual income in case of non-salaried class.</li> <li>• 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.</li> </ul> <p>Proposed rental income shall not be clubbed to arrive eligibility and cutback criteria.</p>
<b>Repayment</b>	Not exceeding 30 years or 75 years of age whichever is earlier. (Including repayment holiday if any).
<b>Repayment Holiday</b>	<ul style="list-style-type: none"> <li>• 18 months maximum – in case of construction.</li> <li>• No repayment holiday in case of purchase of Ready built House/Flat or Old House/Flat.</li> </ul>
<b>Rate of interest</b>	<b>One year MCLR + 0.75%</b> , irrespective of tenor and amount of the loan.
<b>Security</b>	Mortgage of House/Flat to be constructed / purchased.
<b>Surety / Guarantee</b>	Waived (Possibility of obtaining surety /Guarantee of spouse/legal heirs, wherever necessity is felt shall be explored).
<b>Deductions</b>	Salaried: 60% of the Gross Annual Income. Non Salaried: 60% of average of last three years Gross Annual Income as per IT Return/Assessment.
<b>Margin</b>	Minimum of 25%, irrespective of exposure. 30% for old House aged more than 5 years.
<b>LTV Ratio</b>	LTV shall not be more than 75%. Risk weight is 100 % as it is treated as CRE.

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<b>Processing and Documentation Charges, Mortgage Charges</b>	<b>Sl.No</b>	<b>Amount of loan</b>	<b>Revised Service Charges</b>
	1	Up to Rs 25 lakhs	0.125% of loan amount with a minimum of Rs 500/- & a Max. of Rs 2500/-
	2	Above Rs 25 lakhs upto Rs 75 lakhs	0.125% of loan amount with a maximum of Rs 3250/-
	3	Above Rs 75 lakhs	Rs 5000/- Flat