

**ARIHANT – MORTGAGE (SPECIAL)**

**LOAN/ OVERDRAFT AGAINST MORTGAGE OF PROPERTY**

**FOR PROFESSIONALS/ SELF EMPLOYED PERSONS IN SERVICE SECTOR.**

<b><u>NATURE OF FACILITY</u></b>	Term Loan/ Overdraft	
<b><u>PURPOSE</u></b>	-For Professional/ Business needs. -For acquiring Offices/ Equipments/Furniture. -For renovation/ repair of Office premises.	
<b><u>ELIGIBILITY</u></b>	<p>All persons engaged in giving professional services i.e, Practising Chartered Accountants/ Lawyers/ Architects/ Consultants/ Practising Company Secretary/ Institutions imparting Education/ Training/ Coaching Classes/ Computer Training Centers/ Interior Decorators/ Travel Agents etc. (for services required by the community and not prohibited by any law).</p> <p>Individuals, Proprietor/ Partnership firms and Private Ltd. Companies engaged in any Profession/ Self employment / Service sector can avail this facility.</p> <p>The profession/ service units should have been established in their line of activity for a minimum period of 3 years or well experienced in the said profession/field.</p> <p>The Borrower should be shareholder of the Bank. In case of prospective borrower, he should be enrolled as a member before sanction of loan.</p>	
<b><u>MAXIMUM LIMIT</u></b>	Rs.100.00 lacs subject to not exceeding the exposure limit of the Bank along with other credit facilities along with credit facilities prescribed for individual/ group accounts.	
<b><u>MARGIN</u></b>	(a) Residential Property (Flat/ House/ Bungalow)	
	If Self- Occupied	40% on market value of the property.
	If Rented/ Leased	50% on market value of the property.
	(b) Commercial Property (Shop/ Gala/ Office/ Godown/ Factory premises)	
	If Self- Occupied	40% on market value of the property.
	If Rented/ Leased	50% on market value of the property.
<b>Note : In case of Rented/ Leased property, Tripartite Agreement is required to be entered into between Bank, Borrower and the Third party to whom the property is rented/ leased.</b>		
<b><u>SECURITY</u></b>	Equitable/ Registered Mortgage of Property	
<b><u>PROCESSING CHARGES</u></b>	Overdraft: 0.75% of limit with maximum cap of Rs 2.00 Lacs + GST	
	Term Loan: 1% of limit, with minimum cap of Rs 250.00 and maximum cap of Rs 2.00 lacs + GST	
<b><u>RATE OF INTEREST</u></b>	Minimum: @ 11.25% p.a.	Maximum:@ 13.50% p.a.
<b><u>REPAYMENT</u></b>	For Overdraft	On demand
	For Term Loan	Maximum 84 Months

<b><u>Requirement</u></b>	<ul style="list-style-type: none"><li>- Audited/CA Certified Balance Sheet &amp; Profit &amp; Loss Accounts Statement of Applicant /Guarantors for last 3 years.</li><li>- Projected Balance Sheet &amp; Profit &amp; Loss Accounts Statement of Applicant for the Loan Period.</li><li>- Two Guarantors acceptable to Bank (should be our Bank's Member as Nominal Member OR Regular Share Holder)</li><li>- KYC Documents of Applicant &amp; Guarantors.</li><li>- Other necessary papers as required by Bank.</li></ul>
<b><u>OTHER TERMS AND CONDITIONS</u></b>	In case of Overdraft limit, the A/c should be reviewed every year.