

ARIHANT – MORTGAGE (GENERAL)

LOAN/ OVERDRAFT AGAINST MORTGAGE OF PROPERTY.

<u>NATURE OF FACILITY</u>	Term Loan/ Overdraft	
<u>PURPOSE</u>	For Business needs.	
<u>ELIGIBILITY</u>	All persons engaged in Trading/ Processing/ Manufacturing of any commodity/ goods and persons engaged in Service Sector. (Not prohibited by any law or opposed to public interest). Individual/ Proprietor/ Partnership firms/ Ltd. Companies can avail this facility. The Borrower should be shareholder of the Bank. In case of prospective borrower, he should be enrolled as a member before sanction of loan.	
<u>SECURITY</u>	Equitable/ Registered Mortgage of Property	
<u>MARGIN</u>	(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.
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.		
<u>RATE OF INTEREST</u>	Minimum: @ 11.25% p.a.	Maximum:@ 13.50% p.a.
<u>REPAYMENT</u> Overdraft Term Loan	On Demand. Maximum 84 months.	
<u>PROCESSING CHARGES</u>	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	
<u>Requirement</u>	<ul style="list-style-type: none">- Audited/CA Certified Balance Sheet & Profit & Loss Accounts Statement of Applicant /Guarantors for last 3 years.- Projected Balance Sheet & Profit & Loss Accounts Statement of Applicant for the Loan Period.- Two Guarantors acceptable to Bank (should be our Bank's Member as Nominal Member OR Regular Share Holder)- KYC Documents of Applicant & Guarantors.- Other necessary papers as required by Bank.	
<u>Other Terms & Conditions</u>	In case of Overdraft limit, the A/c should be reviewed every year.	