

ARIHANT Home Loan:

Nature of facility	Term Loan (Housing Loan)
Purpose	<ul style="list-style-type: none">• Construction of new dwelling unit or purchasing a flat in Co-operative Society. (offer of additional security).• For purchase of old house or a residential flat in a Co-operative Society. The residual life of the property should be at least more than -25- years based on structural soundness of the property.• Take over of housing loans availed from other Banks / Financial institutions.• Residential flats under construction of reputed builders acceptable to the Bank.
Eligibility	Any individual or individuals in joint names
Minimum Age	Principle borrower – 21 years of age Joint borrower – Minimum 18 years completed. The maximum age in case of salaried person can be considered up to 60 years and in case of Business man up to 65 years including repayment period of loan amount.
Amount of Loan	Maximum upto Rs.70.00 lacs -48 times of gross monthly income of the borrower who are in service / employment (Net take home 50%). In case of HNI having monthly income of Rs.1.00 lakh and above, the net take home pay can be relaxed to 40%). -5 times of annual average income of the borrower/s if in profession or business (income of last -3- years may be considered for calculating income)
Rate of Interest	Special Scheme: For Women: @ 9.00% p.a. having CIBIL Score of 650 + of Borrowers & Co-borrowers. For Other than Women : @ 9.25% p.a. having CIBIL Score of 650 + of Borrowers & Co-borrowers.

	<p>(Additional 0.50% will be Charged if Borrower (s) are not having Credit History)</p> <p>@ 10.00% p.a. CIBIL Score between 550-650</p> <p>* With Re-set Clause every Three years</p> <p>(Persons having CIBIL Score below 550 will not be eligible for Housing Loan)</p> <p>Other Terms: For purchase of Ready Use Flat having O.C. Only.</p> <p>Regualr Scheme: At present 10.25% p.a.,with monthly rests.</p> <p>(Interest rate negotiable can be offered up to 9.75% p.a.)</p> <p>The change in interest rate will be as per the circular issued by HO from time to time.</p> <p>Interest rate will be renegotiated after completion of every -3- years block depending upon the interest rates scenario prevalent at that time.</p>
Processing charges	1% of limit, with minimum cap of Rs 250.00 and maximum cap of Rs 2.00 lacs + GST
Prepayment charges	Nil
Repayment of loan	<p>Maximum up to 20 years. In case of deserving cases where prime borrower is having age up to 30 years, a longer repayment period of -25- years may be considered.</p> <p>Age of borrower plus repayment period should not be beyond retirement age in case of salaried persons and 65 years in case for others.</p> <p>Any relaxation in the age limit would be considered by the Board on merit and on case to case basis.</p>

Margin	15% margin + cost of Registration, Stamp duty to be borne by the loanee.
Security	Equitable Mortgage / Registered Mortgage of House / Flat. Personal Guarantee of two persons acceptable to the Bank. Other security documents as prescribed by the bank.
Insurance	House / Flat should be covered by comprehensive insurance. Insurance charges to be borne by Borrower/s. Term Policy on the life of borrower for the amount equivalent to loan amount.
<u>Other Requirement</u>	<ul style="list-style-type: none"> - If Salaried: Salary slips for last 3 months and Bank Statement for last 12 months or Form 16 of the Applicant of last 3 years or Employment Certificate from Employer. - If Businessman / Professional/ Self Employed: ITR copies of last 3 years and Bank Statement for last 12 months. - Two Guarantors acceptable to Bank and Last 2 year ITR/Form 16 of Guarantor (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.