

NOTICE

CHANGE IN FLOATING INTEREST RATE ON PERSONAL LOANS

“Any change in PLR would increase / decrease EMI and / or tenor for personal loans with floating interest rate. You may select your choice between increase in tenor or increase in EMI, within 30 days of change in PLR. Terms and Conditions apply.

Further, Borrowers can exercise the choice to switch from floating rate to fixed rate. This option can be availed only once during the tenor of the loan; subject to payment of the processing fees which is 1% of the outstanding, plus GST.

The borrowers can make prepayments, either in part or in full, at any point during the tenor of the loan and no foreclosure charges / prepayment penalty will be charged as prevailing on the date of foreclosure / prepayment.

The tenor of the Housing loans to be restricted to 240 months and in case where the covid moratorium is availed 246 months or the contracted tenor whichever is less.”