

Terms & Conditions – Soneri Ghar Finance Scheme

Purpose of Finance

- Purchase of constructed residential house/flat for self-occupancy
- Construction of residential house on owned land for self-occupancy
- Purchase of land plus construction of residential house for self-occupancy
- Extension / Renovation on self-occupied residential house
- Balance Transfer Facility (BTF)

Eligible Borrowers

- Salaried Individuals
- Businessmen and Self-employed Professionals
- Individuals receiving Foreign Remittance

Financing Amount

- Upto Rs.75 million (Upto Rs.10 million for extension/renovation)

Loan To Value (LTV)

- Max. 70% (Max. 50% for extension/renovation)

Tenure

- Max. 20 Years (Max. 10 Years for extension/renovation)

Mark-up Rate

- 1 Year KIBOR plus 4%*

Processing Fee

- Rs.10,000/- (plus FED) per approved application, for finance amount upto Rs.5 million
- Rs.15,000/- (plus FED) per approved application, for finance amount above Rs.5 million upto Rs.10 million
- Rs.25,000/- (plus FED) per approved application, for finance amount above Rs.10 million
- No processing fee on declined application

Monthly Net Take-home Salary/Income

- Min. Rs.100,000/- for salaried individuals
- Min. Rs.300,000/- for businessmen and self-employed professionals
- Min. Rs.200,000/- for individuals receiving foreign remittance

Length of Service/Business

- Min. 2 years in current employment or 3 years of continuous employment with permanent status
- Min. 3 years in current business

Maximum Age

At the time of maturity of finance, applicant's age must not be more than;

- 60 years for salaried individual
- 70 years for businessman and self-employed professional

Debt Burden

- Total monthly repayment installments not to exceed 40% of the net income (taking into account other financing facilities availed from different banks/DFIs).

Pre-Payment Charges

- 3% of principal amount being pre-paid (0% pre-payment charges after 5 years of loan disbursement)

Late Payment Charges

- Rs.750/- (plus FED) per installment per month

Documentation Charges

- At actual (Additional 7.50% service charges on actual cost of stamp papers / adhesive stamps)

Legal Opinion Charges

- Rs.17,500/- (plus FED) for in-house legal advice
- At actual for outside legal advice

Safe custody fee for holding property documents against which finance has been adjusted

- Rs.5,000/- (plus FED) per month

Other Charges

- | | | |
|---|---|-----------------------|
| • Property Valuation Charges | – | At actual |
| • Property/Mortgage Protection Charges | – | At actual |
| • Income Estimation Charges | – | At actual |
| • Digital External Verification Charges | – | At actual |
| • Redemption Fee (wherever applicable) | – | Rs.2,500/- (plus FED) |
| • eCIB Report Charges | – | Rs.150/- (plus FED) |
| • Issuance of Loan Balance Certificate | – | Rs.350/- (plus FED) |

Balance Transfer Facility (BTF)

- Min. 18 months' relationship with other bank
- Finance Amount – Max. upto outstanding balance plus mark-up and pre-payment charges (if any) as per payoff calculation or upto eligible loan amount as per income and DBR calculation (whichever is lower)
- Payment will be made directly to the concerned bank

For further details, please call our 24/7 helpline 021-111-SONERI (766374).

*Subject to change from time to time.