



Home loans for the self employed and informal segment-India

Bandhan Bank home loans- advantages

- Variety of loan products to meet the requirement of all customer segments
- Decentralised and quick loan processing and disbursement
- Attractive rate of interest
- Quick and transparent processing
- Longest tenure up to 30 years, subject to maximum age norms
- Offers loans with Credit Linked Subsidy Scheme (CLSS) under Pradhan Mantri Awas Yojana (PMAY) to eligible customers

Bandhan Bank Suvidha is a home loan product offered to individuals who do not have formal income proof such as salary slip with PF deduction or IT returns. Bandhan Bank assesses the income of the applicants based on their cash flow arrived at on the basis of detailed field investigation and assessment.

Bandhan Bank Suvidha is offered for purchase/construction/extension of dwelling units for a maximum tenure up to 30 years.

Loan under Bandhan Bank Suvidha is offered up to 75% / 80% / 90% of the cost of the property depending on the norms laid down by RBI and subject to the eligibility of the customer.

Property cost is the cost of land as well as construction thereon. Stamp duty charges, registration charges or other one-time payable charges are not included while computing property cost.

EXPLANATION OF MONTHLY/DAILY AMORTISATION

Please note, w.e.f. October 17, 2019, annual reducing method has been discontinued for fresh loans.

Activity	Monthly Reducing Method	Daily Reducing Method
Reduction from principal	The principal component of the EMI would be reduced from the loan amount each month and the interest for the next month would be calculated on the reduced principal. Thus, the customer gets the benefit in principal payment every month.	Interest is calculated only up to the date of payment and any excess payment received is adjusted towards the principal. Thus, the customer gets the benefit of amortisation on each date of payment
Impact of rate revision	Effective from the month following the month when rate revision is effected.	Effective from the same day when rate revision is effected.
Calculation of ODI	ODI is applicable if any payment is not received by the due date. No waiver in ODI is possible.	ODI is applicable if any payment is not received by the due date. No waiver in ODI is possible.



Activity	Monthly Reducing Method	Daily Reducing Method
Prepayment calculation	5 days' grace is provided for prepayment benefits in each month. Hence, if prepayment is made by 5th of the month then the benefit of prepayment is given from the same month, else full EMI is payable for the current month and prepayment impact is given from next month.	The benefit of prepayment is given from the immediate next date of prepayment, irrespective of the date the prepayment is made on.