Kotak Mahindra Bank

Ref No :RH22625674 / 1872532

Date : 07/10/2021

TO,
MRS. RAGI ANITHA MOHAN
MR. RAGI JAGAN MOHAN

H NO 1 6 61 SHASTRY ROAD
SHASTRY ROAD KARIMNAGAR
KARIMNAGAR - 505001
Telangana
Tel. : 9440162416

Dear Sir/Madam,
Your Application for Home Finance Facility

We are pleased to inform you, that with reference to the above application, we have sanctioned your Home Finance facility. The Details of the sanction are given below:

Terms and Conditions of Sanction	
Loan Amount Limit:	Rs2000000/-
Purpose:	Rural Housing Finance
Guarantor(s)	-
Security:	Such securities as may be required by the Bank
Equated Monthly Installment (EMI) / Monthly Installment (MI)	Rs17423./- For180 Months.
Type of Interest	Adjustable;
External Bench Mark	REPO
Rate of Interest	4 + 2.5 Applicable REPO rate prevailing on the first disbursement under each Loan/Facility plus spread shall be the Rate of Interest for that Facility until next Reset Date. As on date the Rate of Interest is 6.5% consisting of Applicable REPO rate @4% and the spread @ + 2.5%.
External Benchmark reset frequency	Quarterly (as explained below)
Interest Reset Period	**First Reset Date:** The External Benchmark rate of the loans/facility will be first reset on the 16th day of the second calendar month, excluding the month of disbursement. Illustratively the external benchmark rate of a Loan/facility availed between, 1st to 31st October, shall be reset on the 16th of December. So also the external benchmark rate of Loan/facility availed between 1st to 30th November, shall be reset on the 16th of January and so on and so forth. **Subsequent Reset Date /s:** The external benchmark rate will subsequently be reset on the 16th day of 3rd month, which is immediately succeeding, the previous reset dates. Illustratively, the external Benchmark rate of the loan which was reset on 16th December, shall be reset again on 16th March and thereafter on June 16th and so on (till the loan is live). So also the external Benchmark rate of the loan which was reset on 16th January will be reset on 16th April and thereafter on July 16th and so on (till the loan is live)
Spread Change	1. Spread mentioned above includes a credit risk premium. In the event of any downward change in the credit rating (both internal/external rating) /credit risk profile, the Bank would be entitled to change the credit risk premium, which would result in an increase in the spread and consequently the change of interest. 2. In addition to spread change condition mentioned above, the bank has a right to revise the "spread" over external benchmark after three years from date of loan/facility disbursal and thereafter after completion of every 3 years.
Applicable Rate	6.5% ;
Processing Fee (if any,is non refundable)	Rs.10000/- ;
GST-Goods and Services Tax (currently @ 18% and as amended from time to time) plus any other applicable taxes.	Rs.1800/- ;
Repayment Period:	Maximum 180 months;
Mode of Repayment:	ECS/SI.