



Foreclosure Charges Policy

- Individual Borrower

Floating Rate Loan

- Nil prepayment / foreclosure fees applicable where loan is availed for purposes other than business
- Where the Loan is availed for Business Purpose, then the pre-payment will attract charges as mentioned below:
 - 5% of the amount prepaid for the initial 2 years from the date of first disbursement and 3% then-after of the amount prepaid; unless specifically mentioned in the borrowers' loan agreement
 - No prepayment fees applicable for all pre payments upto 25% of the principal outstanding (POS) inclusive of all prepayments made within preceding 12 months.
 - Where prepayment amount exceeds 25% of principal outstanding (POS), inclusive of all prepayments made within preceding 12 months, then the amount prepaid in excess of 25% of POS will attract pre-payment fees as applicable.
 - Prepayment / Foreclosure fees applicable on foreclosure payments shall be inclusive of all prepayments made within preceding 12 months.

Fixed & Floating Rate Loan

- No prepayment fees shall be payable for pre-payments, once the loan has been converted into Floating Interest loan post the expiry of the Fixed Interest Rate period subject to the condition that the loan is availed for purpose other than business.
- Any pre-payment during the Fixed Interest Rate period of loan and/or If the Loan is availed for **Business Purpose**, then prepayment will attract charges as mentioned below:
 - Pre-payment charges of 5% of the amount prepaid for the initial 2 years from the date of first disbursement and 3% then-after of the amount prepaid; unless specifically mentioned in the borrowers' loan agreement.
 - No prepayment fees applicable for all pre payments upto 25% of the principal outstanding (POS) inclusive of all prepayments made within preceding 12 months.

- Where prepayment amount exceeds 25% of principal outstanding (POS), inclusive of all prepayments made within preceding 12 months, then the amount prepaid in excess of 25% of POS will attract pre-payment fees as applicable.
- Prepayment / Foreclosure fees applicable on foreclosure payments shall be inclusive of all prepayments made within preceding 12 months.

- **Non-Individual Borrower**

Floating Rate Loan And Fixed & Floating Rate Loan

- Nil prepayment fees applicable for all pre- payments up to 25% of the principal outstanding (POS) inclusive of all prepayments made within preceding 12 months.
- Where prepayment amount exceeds 25% of principal outstanding (POS), inclusive of all prepayments made within preceding 12 months, then the amount prepaid in excess of 25% of POS will attract pre-payment fees as applicable.
- Prepayment / Foreclosure fees applicable on foreclosure payments shall be inclusive of all prepayments made within preceding 12 months.
- Prepayment / Foreclosure fees of 5% applicable for the initial 2 years from the date of first disbursement and 3% then-after; unless specifically mentioned in the borrowers' loan agreement.

In case of Home Loans, No prepayment charges are applicable during the Floating Rate period, however, any prepayment during Fixed Interest Rate period made by the Borrower/s out of funds other than own sources will attract pre-payment fees of 2% of the amount prepaid.

There is no lock-in period for prepayment.

Applicable taxes shall be levied on the pre-payment / foreclosure fees, as stipulated by the authorities, from time to time.