

**ADVANCE FOR PURCHASE OF COMMERCIAL BUILDING / SHOP:**

Eligibility of Borrowers	Professional, Self Employed, Business persons (whose income is considered for eligibility should be employed / engaged in business / profession for a minimum period of -2- Years). HUF are not eligible.		
Age	Minimum: Borrower 21 years. Co-applicant 18 years. Maximum: Other than salaried - 65 years. (Present age + Repayment period should not exceed above)		
Purpose	For Purchase of Commercial shop / Office ( ready to move only )		
Maximum Loan Amount	48 times of monthly income or 4 times of annual income (in genuine case limit up to 60 months / 5 times of income) can be considered, subject to minimum of Rs. 1.00 lacs and maximum of Rs. 25.00 lacs  Maximum loan should not exceed 15% of the Capital Fund in case of individual and 25% of capital funds for group borrowers. The capital fund for this purpose shall include Tier I and Tier II capital.		
Type of facility	Term Loan		
Repayment Capacity	Total Deduction including proposed loan EMI should not exceed 60% (Deduction to be considered from the last year GAI)		
Margin	25% on Average Value of shop / office (DLC + MV) or Sale agreement , whichever is less		
Eligible amount of Loan	75% of Average Value of shop / office (DLC + MV) or Sale agreement whichever is less		
ROI		<b>Loan up-to Rs 10.00 lacs</b>	<b>Loan above 10.00 lacs to Rs 25.00 lacs</b>
	<b>CIBIL Score</b>	<b>Rate</b>	
	Above 750	10.00%	10.50%
	700 to 750	10.25%	10.75%
	Below 700	10.50%	11.00%
Security	EMTD of shop / office to be financed		
Personal Guarantee	Not required		
Repayment Period	Maximum 120 months		
Disbursement	Direct payment to dealer / seller for full amount (i.e. Loan amount + margin amount)		
Charges	a. Loan - Processing charges 0.50% of loan amount + GST (once at the time of sanction) b. Mortgage Creation Charges of Rs. 100/- per lac or part thereof		
Age of the Property	Age of the property should not be more than 20 years.  Property older than 20 years, an additional ROI of 0.25% shall be charged		

Pre Closure Charges	For Loan - Pre Closure charges shall be 2% on the pre-paid amount.
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