

## TOP UP LOAN

Top up Loan is an Additional Loan facility extended to Home Loan Borrowers for any purpose except speculative/illegal purpose.

<b>Type of facility</b>	Term Loan. Separate Loan a/c is to be opened.
<b>Purpose of Loan</b>	Any purpose excluding speculative or illegal purpose
<b>Eligibility</b>	<ol style="list-style-type: none"> <li>1. All Existing Home Loan whose conduct of the account is satisfactory and the account is classified Standard. There is no adverse feature / Auditor's/ Inspecting Officer's remarks in existing Home Loan a/c.</li> <li>2. The facility can also be considered when a Home Loan account is taken over from other banks/HFCs/NBFCs etc. (Addition of co-applicants: The close relatives of the applicant can be added as a co-applicant for higher eligibility.)</li> </ol>
<b>Age</b>	<p>Minimum Age: 21 years (applicant) &amp; 18 years (co-applicant)  Maximum age: Age of the borrower + tenure of Top Loan should not exceed 65 years for business class and 60 for salaried class as per laid down norms mentioned under Home Loan</p>
<b>Limit</b>	Minimum Rs. 1 Lac and Maximum Rs. 100.00 lacs
<b>Margin</b>	25% of average (DLC + MV) value of security
<b>Rate of Interest</b>	1.50% over the ROI applicable to home loan
<b>Repayment period</b>	<ol style="list-style-type: none"> <li>1. Top-up loan may be sanctioned for the maximum period up to which the applicant is eligible as per his/ her age criteria subject to maximum of 120 months.</li> <li>2. In case linked Home Loan account is closed, the repayment of Top up loan can be continued up to the sanctioned tenure.</li> <li>3. However, no fresh/enhancement of Top-up loan facility will be sanctioned after the closure of linked Home Loan.</li> <li>4. Repayment by Equated Monthly Instalments (EMI). First instalment to fall due one month after first disbursement.</li> </ol>
<b>Charges</b>	Processing Charges - 0.50%
<b>Repaying capacity</b>	60% or 65% based on income criteria
<b>Security</b>	<ol style="list-style-type: none"> <li>1. Extension of the existing mortgage of the Residential property created to secure the Home Loan.</li> <li>2. Personal guarantee of third party, if the same is stipulated in Home Loan.</li> <li>3. Top-up loan can be given only against the completed residential properties, where possession is given to owner and valid mortgage on the property has been created in Bank's favour.</li> </ol>
<b>Documents</b>	<ol style="list-style-type: none"> <li>1. D P Note</li> <li>2. Letter of Waiver</li> <li>3. Agreement for Mortgage Loan</li> </ol>

	<p>4. Extension of Equitable Mortgage of residential Property already mortgaged with Bank.</p> <p>5. Affidavit as applicable.</p>
<b>Valuation of property</b>	Residual average value (DLC+MV) of property already mortgaged with us after considering security for the existing loan
<b>Maximum times the loan can be availed</b>	This facility can be availed maximum -5- times during entire tenure of Home Loan provided previous Top Up Loan account has been adjusted.
<b>Insurance of House/Flat</b>	Property Insurance Cover to be obtained at the cost of borrower as per Bank's norms.