

DNS Bank Express Loan (Mortgage Loan)

1	Purpose	For any bona-fide expenses such as medical emergency, repayment of outside /private debts, working capital needs during Corona Pandemic etc. (other than Speculative Purpose or for acquisition of Land for the purpose of Plotting and selling)
2	Quantum of Loan	Maximum up to Rs. 50.00 lakhs
3	Margin	25% on residual Realizable value of property
4	Rate of Interest	10.85%
5	Repayment period	84 months including/or excluding moratorium period of 12 months
6	Security	Flat, Row House, Bungalow, Office Premises, Shop, Godown, Factory Building, N.A. Land etc.by way of registered or equitable mortgage
7	Documents Required of Borrower & Guarantor	<ol style="list-style-type: none"> 1. For Retail Borrowers, Latest 3 months' Salary Slips, Form 16 and IT return copies if available for last 2 years to be obtained 2. In case of businessperson/trader last 2 years IT return copies, along with computation of income, Profit & Loss account and Balance Sheet for last two years (Audited and or CA Certified). 3. Loan Application form and KYC documents. Applicant and Co-applicant, Guarantor should be KYC complaint. 4. ECS mandate / Standing Instruction for EMI 5. Sales ,Purchases, Net profits month wise from April 2020 to March 21 .along with tentative net profit figures .If possible provisional /audited financials as on 31.3.2021 to be submitted 6. Projections acceptable to Bank,if present profitability is not sufficient for repayment obligation of existing loans if any and new loan 7. Existing Bank Account statement for last one year ,
8	Guarantors	In case of Private Limited company, all directors of the company should stand as guarantor in their personal capacity In case of Partnership firm and LLP, all partners in their personal capacity to stand as guarantors, In case of Trust, Major Trustees. For proprietary /Business Individuals/Retail Borrowers, One Guarantor of Good net worth and income acceptable to the bank.
9	Processing charges	0.25% + GST

*T&C applicable