

PNB Housing introduces 'Unnati', a special Home Loan for Middle and Lower Income Groups

Launch marks a significant leap towards Mass Housing Initiative

Key highlights:-

- **Scheme targeted for customers from middle and lower income segment**
- **Loans available from income of INR 10,000 and above per month**
- **Scheme covers loans up to INR 25 lacs subject to 90% of the property market value**
- **Loan tenure is up to 30 years with an option of fixed and floating interest rates**

28 April, 2016, New Delhi: Housing finance major, PNB Housing has launched a special scheme - 'Unnati Home Loans' targeted at customers from lower and middle income segment to enable them realise their dream of owning a home at affordable Equated Monthly Instalments (EMIs).

PNB Housing has customised the scheme on the basis of potential customers' needs in their intent to buy their own house. In line with our other products, the feature of loan tenure of up to 30 years has been offered on Unnati scheme as well which will significantly lower the monthly outflow in terms of EMIs. Since, the documentation requirements are simple; it is expected to encourage a larger customer base in the segment to reap the benefits of the scheme. 'Unnati Home Loans' also offers the customers to opt for the loan on combined income of applicant and co-applicant.

Speaking on the occasion, **Mr. Sanjaya Gupta, Managing Director, PNB Housing** said, "Home is a generic and fundamental requirement of every individual. Unnati is a focussed endeavour to reach out to employees of indigenous establishments and smaller SMEs. We are committed to help in bringing their dream of owning a home closer to them by providing such customized credit schemes. At PNB Housing, we extensively support the government's vision of 'Housing for All by 2022' and 'Unnati' supports the low income groups. We are eager to be a partner in the development of aspiring Indians and firmly believe that similar initiatives will be an important contributor to nation building."

The beneficiaries of 'Unnati' Loan Scheme will be individuals residing in peripheries of Tier I cities as well as those in living in Tier II and III cities. 'Unnati' home loans can be availed by the salaried and self-employed professionals for a loan amount of up to INR 25 lacs. Customer can take loan up to 90% of the property's market value. These loans are being offered at interest rates starting at 10.50% p.a. It also offers the option of fixed rate for 3, 5 and 10 years that will shield the customer from market fluctuations.

Coupled with hassle free process and doorstep services, customers will be able to avail the scheme through the company's network spread pan India.



About PNB Housing Finance Limited

PNB Housing is the 5th largest housing finance company of the country. A subsidiary of Punjab National Bank in partnership with Quality Holding Investments (owned by Carlyle group), it continues to set an example in the housing finance sector as one of the most successful housing finance companies under a PPP model. The Company's target operating model is based on Hub and Spoke and has a strong nationwide presence with hubs and branches at various prominent locations.

The Company offers housing loans and fixed deposits to customers. In housing loans segment, the Company offers loans for construction, purchase, repair and expansion of houses to individuals and corporate bodies. It also provides loans for commercial space, loan against property and loan for purchase of residential plots. PNB Housing currently is the 2nd largest housing finance company by retail deposits.

For more information, please visit us at www.pnbhousing.com

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