

Press Release

For Immediate Release

16th February, 2017, New Delhi

PNB Housing launches Step up Repayment Programme for Self Employed customers

PNB Housing Finance Limited, one of India's leading housing finance companies, has launched Step Up EMI Programme for the self-employed professionals.

The objective of the programme is to ease the burden of customer as they shall require to pay lower EMIs in the initial years. As the income grows, the EMIs will increase gradually giving them the opportunity to manage the monthly outflows in a better manner. Three step ups will be given while the outstanding amount will be amortized over the remaining tenure as per the product programme.

Speaking on the development, Mr. Shaji Varghese, Business Head and General Manager, PNB Housing Finance said, **"Gradually we have developed specialized servicing abilities for the self-employed category which forms a huge target audience in itself but still needs a lot of attention. With this facility, we intend to ease their burden and pave ways so that they can fulfill their dream of a home with lot of ease and convenience. With the recent interest rate reduction, the markets are conducive for purchase. We urge the customers that if they are or have been planning to buy a house, or have identified their dream home, this is the right time to take the step. The facility is also extended for loan against property which will help business professionals to manage their finances better, with lesser outflow initially."**

The facility will be valid for both home loans and loan against property with one loan amount starting from INR 50 lacs. The maximum tenure for housing loans will be 20 years while for loan against property will be 15 years.

About PNB Housing Finance Limited

PNB Housing Finance Limited (NSE: PNBHOUSING, BSE: 540173) is promoted by Punjab National Bank and is a registered Housing Finance Company with the National Housing Bank (NHB). 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 has a strong nationwide presence with hubs and branches at various prominent locations.

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