

Media Release

Kotak Mahindra Bank lights up this Festive Season with Kona Kona Utsav

- Consumer loans at special rates with part processing fee waiver
- All Offers valid till December 31, 2017

Mumbai, October 12, 2017: Kotak Mahindra Bank today announced “Kona Kona Utsav” – a festival of attractive offers to give many moments of joy to its customers this season. The Bank is offering special rates on home loans, loan against property, working capital loans and business loans. Further, customers applying for home loans and business loans will get a part waiver on processing fees. These offers are valid on new loans availed by customers till December 31, 2017.

Each customer availing a new loan product through any of Kotak’s bank branches or opening a new Savings Account or Current Account* during this period will also get discount vouchers worth up to Rs.15000/- from Club Mahindra, Musafir.com, Myntra and ShoppersStop.com.

Product	Offer
Home Loans	8.35% p.a. + Zero balance Kotak Savings Account with a 50% Processing Fee waiver
Business Loans	1% lower rate than rack rate + 25% waiver on Processing Fees
Working Capital Loans	Balance Transfer up to 1.5% lower rate [#] than prevailing interest rate on existing Cash Credit / Overdraft rate
Loan against Property	9.25% p.a.
Gold Loans	11% p.a. at zero Processing Fees with 50% foreclosure charges post 6 months of loan completion
Loan against Securities	Special rate of 9.50% p.a. with Processing Fee of Rs 999 (Zero Processing Fee for Privy and Wealth customers)
Personal Loans	Interest Rate as low as 10.99% p.a. with 0.99% Processing Fee

Sumit Bali, Senior Executive Vice President & Head – Personal Assets, Kotak Mahindra Bank said, “In India, people prefer to buy or invest during the auspicious festive period. We want our customers to fulfill their dreams – be it buying a home or taking a loan for business purposes. With Kona Kona Utsav, our aim is to enable our customers to celebrate these new beginnings by availing loans at special rates and lower processing fees while also receiving travel and shopping vouchers.”

Home loans during Kona Kona Utsav will be available @ 8.35% p.a., a rate which is at a 6-year industry low. The Kona Kona Utsav special home loan interest rate of 8.35% p.a. will be applicable to all customers who take a loan from now until the end of December 2017. Further, 50% of the processing fee will be waived on loans till December 31, 2017. Each home loan will also come with a zero balance savings account.

A customer taking a business loan can now avail it at 1% lower interest rate in addition to a 25% waiver on the processing fee. Additionally, loan against property is available at a special interest rate of 9.25% p.a.

*Discount Vouchers worth upto Rs.15000/-: Offer Applicable on Select Savings & Current Accounts. (Pro, Ace, My Family, Privy League)

#Working Capital Loans: The lower rates offered will be subject to the prevailing Marginal Cost of Funds based Lending Rate (MCLR) of the Bank.

About Kotak Mahindra Bank Limited

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerates.

In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received banking license from the Reserve Bank of India (RBI), becoming the first non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd.

Effective April 1, 2015, ING Vysya Bank Ltd. merged with Kotak Mahindra Bank Ltd. As on June 30, 2017, Kotak Mahindra Bank Ltd, has a national footprint of 1,362 branches spread across 689 locations and 2,173 ATMs.

The Bank has four Strategic Business Units – Consumer Banking, Corporate Banking, Commercial Banking and Treasury, which cater to retail and corporate customers across urban and rural India.

For more information, please visit the company's website at <http://www.kotak.com/>

For further information, please contact

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