

Media Release

Get Instant In-Principle Sanction on Kotak Digi Home Loans

Mumbai, 21st January, 2021: Kotak Mahindra Bank (Kotak), which is offering home loans at an unbelievably low interest rate of 6.75%* p.a., today announced that it has introduced instant in-principle sanction of [home loans](#) on its digital platform – Kotak Digi Home Loans. Home loan applicants can now check their loan amount eligibility and applicable interest rate immediately online, and also receive an in-principle sanction letter instantly. This considerably eases the home buying journey for aspiring home owners.

The instant sanction of home loans is available to both existing and new Kotak customers, and for salaried and self-employed customer segments. Applicants can use the facility to apply for a fresh home loan, balance transfer or a top-up loan.

In an end-to-end fully digital and paperless process, Kotak Digi Home Loans conducts an instant digital credit assessment and the applicant is shown her/his home loan eligibility amount, the tenure of the loan, interest rate and EMI. The applicant can choose the loan amount & tenure and add a co-applicant as well to increase the eligible loan amount. Applicants will then receive an in-principle sanction letter and thereafter proceed for online submission of documents.

Ambuj Chandna, President – Consumer Assets, Kotak Mahindra Bank said, “Making banking easier, quicker and more affordable – that is our promise to our customers. Using a digital-first approach, home buyers will now receive an instant home loan sanction together with all the details of their loan eligibility in a completely paperless and contactless manner. On top of that, we continue to offer a special home loan interest rate of 6.75%, making it a win-win proposition for our customers. The search for one’s dream home has now become so much easier.”

Applicants can easily apply online for Kotak Digi Home Loans through the Kotak website at www.kotak.com. Existing Kotak customers can also apply for Kotak Digi Home Loans through Kotak net banking or the mobile banking app.

Kotak offers home loans and balance transfer loans starting at 6.75%* p.a., which is one of the lowest rates in the home loan market.

**Terms & Conditions apply*

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.

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. The premise of Kotak

Mahindra Group's business model is *concentrated India, diversified financial services*. The bold vision that underscores the Group's growth is an inclusive one, with a host of products and services designed to address the needs of the unbanked and insufficiently banked. As on 30th September, 2020, Kotak Mahindra Bank Ltd has a national footprint of 1,602 branches and 2,550 ATMs, and branches in GIFT City and DIFC (Dubai).

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

For further information, please contact:

Rohit Rao Kotak Mahindra Bank Phone: +91-22-6166 0001 Rohit.Rao@kotak.com	Phiroza Choksi Kotak Mahindra Bank Phone: +91-98203-63681 Phiroza.Choksi@kotak.com	Rakesh Sharma Fortuna PR Mobile: +91 98335-37679 Rakesh@fortunapr.com	Lalita Tiwari Fortuna PR Mobile: +91-99302-52484 Lalita@fortunapr.com
---	---	--	--