

Media Release

Kotak Reduces Home Loan Interest Rates to 6.75%

Mumbai, 3rd November, 2020: Kotak Mahindra Bank Ltd (Kotak) today announced that it has reduced its Home Loan interest rates by a further 15 basis points (bps) to 6.75%* p.a. with effect from 1st November, 2020. Kotak home loan and balance transfer loans now start at 6.75%* p.a., which is one of the lowest rates in the home loan market.

The new normal has changed the functioning of the entire ecosystem. Interest rates at a 15-year low, developers significantly reducing residential property prices and having a ready inventory of ready-to-move-in homes and lower stamp duty. All these factors when taken together make home buying at this point of time extremely attractive.

Shanti Ekambaram, Group President – Consumer Banking, Kotak Mahindra Bank said, “Keeping the consumer’s interest in mind and to make home purchases more affordable, Kotak’s home loan interest rates are now available starting at 6.75% p.a. This is an excellent opportunity for both – new customers who are looking to buy a home as well as existing home loan borrowers who can transfer their outstanding home loan account balance to Kotak and use this opportunity to reduce their existing EMIs.”

“In the current environment, people realise the importance of having their own home. In addition, there is a rising demand for larger homes as families work and study from home. With steady economic recovery, attractive interest rates and property deals on offer, this is the right time to buy the home that one has been dreaming of,” added Shanti.

Features of Kotak Home Loans:

- Starting at 6.75%* p.a. on Home Loans and Balance Transfer Loans
- Attractive rates for both the salaried and self-employed customer segments
- Quick online sanction in less than 48 hours with [Kotak Digi Home Loans](#) and easy documentation

To apply for a Kotak Home Loan online, consumers can visit the website at [Kotak Home Loans](#). Consumers can also apply through Kotak’s bank branches across India. Existing Kotak customers can also apply through the Kotak mobile banking app or net banking.

For details on Kotak home loan rates, [click here](#).

Kotak Home Loans are linked to an external benchmark i.e. RBI’s policy repo rate.

**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:

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