

EXAMPLE OF LOAN TO HAV FROM AGIF

An NCO with 10 yrs service who has no loan is likely to be eligible to take a loan from AGI as per details given below :-

Take home salary	- 30,000/- pm
Cost of DU	- 20 Lacs
Loan Amount (AGI)	- 13 Lacs #
Individual Contribution	- 7 Lacs (Funds may be available in PPF with an average subs @ Rs 5000/- PM in 10 Years Rs. 9,19,162/-) & own saving/resources
Rate of Interest	- 7.15% (Fixed – On Monthly Reducing Basis)
Period of Loan	- 13 Yrs
EMI	- 12800.00 PM

Pls Note:-

- This example is for INFORMATIVE & ILLUSTRATIVE purpose ONLY.
- On completion of house, it may be given on rent for Rs. 7000 to 8000 min PM.
- Banks may provide more loan subject to meeting their conditions.
- Tax Relief under IT Act 1961 for housing loan. Eligible for tax relief under section 80(c) for the principal component of loan from the start of loan. Also eligible under section 24 for the interest component to be claimed after possession.