

# Loan Repayment Report



## Loan Details

Bank	Left Join Bank	Y Axis Bank	CBI Bank
Loan Amount	₹ 15,00,000.00	₹ 15,00,000.00	₹ 15,00,000.00
Annunal Interest Rate	15.00%	12.50%	11.00%
Loan Period in years	5	8	10

## Loan Summary

Monthly Payment (EMI)	₹ 35,684.90	₹ 24,793.21	₹ 20,662.50
Total cost of loan	₹ 21,41,093.71	₹ 23,80,148.45	₹ 24,79,500.20
Total Interest Amount	₹ 6,41,093.71	₹ 8,80,148.45	₹ 9,79,500.20

## Monthly Payment Budget

**₹ 25,000**

Mr. Hatodwala has a budget of ₹ 25000 and the monthly payment of Y Axis Bank is near about the budgeted amount.

Also the cost of interest is also lesser compartively to others. Even if The monthly Payment in CBI Bank is lesser, but the cost of interest is higher in this case.

So, Mr. Hatodwala must choose Y Axis Bank