

Loan Calculator

This EMI calculator shall display the loan EMIs on a car or home loan with a down Payment (if any).

This can be used while Investing, Insurance, House, Car, or anything.

For example, you want to buy a house for Rs 50,00,000. You would make a down payment of 20% or $\text{Rs } 50,00,000 \times 0.2 = \text{Rs } 10,00,000$.

The bank would sanction the home loan of Rs 40,00,000. You have processing fees of 1% of the loan amount or $\text{Rs } 40,00,000 \times 0.01 = \text{Rs } 40,000$.

The total amount you need for the down payment is $\text{Rs } 10,00,000 + \text{Rs } 40,000 = \text{Rs } 10,40,000$.

Total down payment = Rs 10.4 lakh.

EMI amount = $[P \times R \times (1+R)^N] / [(1+R)^N - 1]$ where P, R, and N are the variables.

This also means that the EMI value will change every time you change any of the three variables.

‘P’ stands for the Principal Amount. It is the original loan amount given to you by the bank on which the interest will be calculated.

‘R’ stands for the Rate of Interest set by the bank.

‘N’ is the Number of Years given to you for loan repayment.

EMI Calculator

Total Cost of Asset

100000

Interest Rate (in %)

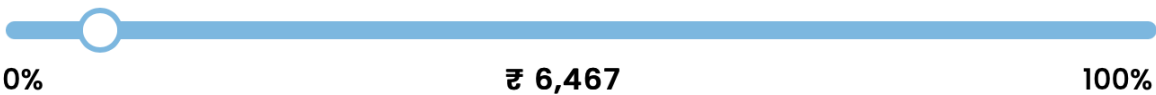
100

Processing Fee (in %)

1

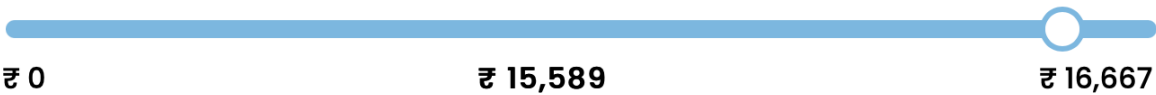
Down Payment

Total Down Payment - ₹ 7,402



Loan per Month

Total Loan Amount - ₹ 187,068



Tenure

12

24

36

48

60