

Loan Repayment Report



Loan Details

Bank	Left Join Bank	Y Axis Bank	CBI Bank
Loan Amount	₹ 1,500,000.00	₹ 1,500,000.00	₹ 1,500,000.00
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	₹ 2,141,093.71	₹ 2,380,148.45	₹ 2,479,500.20
Total Interest Amount	₹ 641,093.71	₹ 880,148.45	₹ 979,500.20

Mean ₹ 27,046.87

Mr Hathodwala's monthly budget for loan repayment ₹ 25,000.00

Findings: The monthly payment for Left Join Bank is further dispersed from the mean and also higher than the monthly budget for loan repayment of Mr. Hathodwala.

The monthly EMI for Y Axis Bank isn't too further away or dispersed from the mean and it's still within the budget of Mr. Hathodwala.

The monthly EMI for CBI Bank is also spread out or dispersed from the mean although, it's still within the budget of Mr. Hathodwala.

As a result, the most suitable bank for Mr. Hathodwala to consider is Y Axis Bank.