

Summary, Findings and Recommendations

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
Annual Interest Rate	15.00%	12.50%	11.00%
Loan Period in years	5	8	10

Loan Summary

Banks	Left Join Bank	Y Axis Bank	CBI Bank
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

Recommendations:

Considering Mr. Hathodwala's monthly budget for **loan repayment is ₹25,000**, let's reassess the recommendations:

1. Monthly Budget Alignment:

- Y Axis Bank aligns perfectly with Mr. Hathodwala's monthly budget, offering an EMI of ₹25,000.00.

2. Total Cost of Loan and Interest:

- Despite Y Axis Bank having a monthly payment aligned with the budget, it's essential to consider the total cost of the loan and interest over the loan period. Y Axis Bank has a higher total cost of the loan and total interest amount compared to CBI Bank.

3. Overall Recommendation:

- Considering Mr. Hathodwala's budget constraint and the desire to minimize the total cost of the loan and interest over time, Y Axis Bank emerges as the recommended choice.

Y Axis Bank aligns perfectly with Mr. Hathodwala's budget while also minimizing the total cost of the loan and interest, it is indeed the best option for him.

Loan Repayment Report



60
96
120

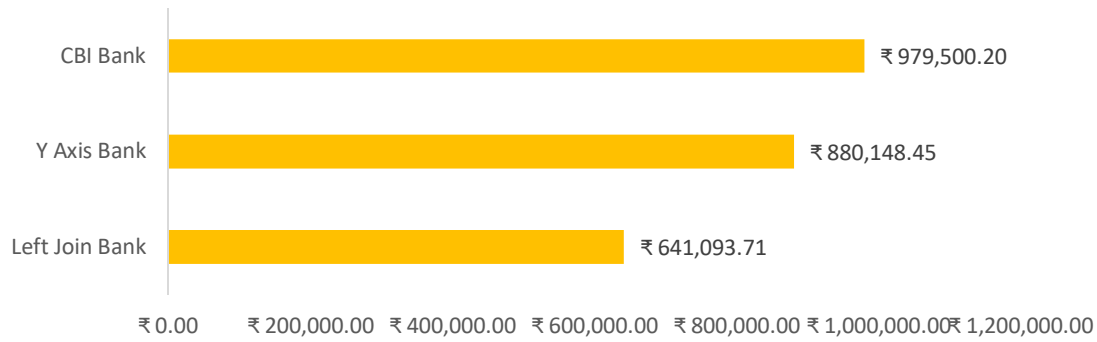
Loan Details

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

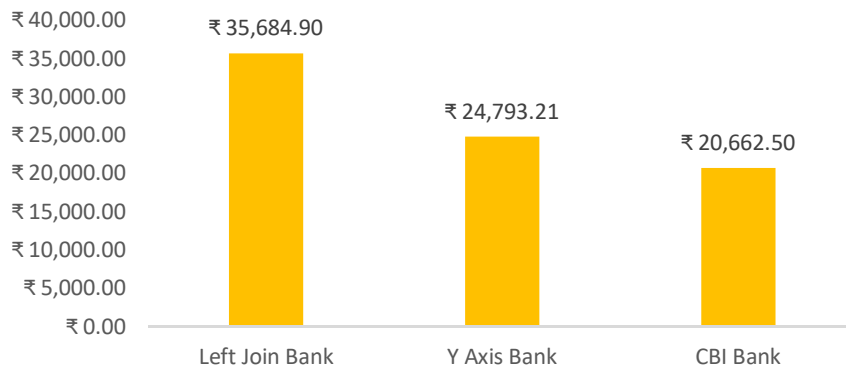
Loan Summary

Banks	Left Join Bank	Y Axis Bank	CBI Bank
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

Total Interest Amount



Monthly Payment (EMI)



Total cost of loan

