

## HDFC Ltd Launches "Dual Rate Product - 3"

### Highlights:

- **8.25% Fixed Rate up to 31.3.11 , 9.25% for period between 1.4.11 and 31.3.12 and Floating Rate for the Balance term.**
- **Same Fixed Rate irrespective of the Loan amount.**

HDFC Ltd., *India's premier housing finance company*, has launched "**Dual Rate Product - 3**", a special home loan product at a fixed rate of 8.25% p.a. up to 31.3.2011 , 9.25 % for the period between 1.4.2011 and 31.3.2012 and the applicable floating rate for the balance term. This is a flexible product with dual rates. The fixed rates are applicable for all new Home loans irrespective of the loan amount.

This special offer is applicable to all new home loan customers who **apply before 31.8.2010** and take at least part disbursement before 30.9.2010. These customers will get a fixed rate of 8.25% up to 31.3.2011 , 9.25% for the period between 1.4.2011 and 31.3.2012 and for the balance period the floating rate will apply. While the fixed rate will remain the same irrespective of the Loan amount the floating rate will vary with the loan Amount. Under this offer the floating rates has two slabs ie; Loans up to Rs 30 lacs where the rate will be 9 % and above Rs 30 lacs where the rate will be 9.25%.

The existing floating rate product continues without any change where the rates applicable are 8.75% for Loans up to Rs 30 lacs, 9% for loans between Rs 30 lacs and Rs 50 Lacs and 9.25% for loans of Rs 50 lacs and above.

The special interest rate under DRHL-3 is available to the NRI and PIO customer segments too. The self employed customers can also apply under the DRHL-3 and avail the same special interest rate offer.

HDFC had recently re-launched its product Loan against property to assist customers take advantage of opportunities or attend to emergencies by making available one of the important ingredients required in both cases, which is funds. If you own a property, it can probably serve as the best possible avenue to generate a decent amount of funds within a short period of time while you continue to comfortably live in the house. Availing a personal loan from a lending institution may also be an option. However the advantage of LAP is that not only is the interest rate lower than a personal loan, but the tenure of the loan is also much longer. This enables a person to take a larger loan as compared to a personal loan where the period is very short which has a huge impact on the cash flow and thus the repaying capacity".

### Approvals And Disbursements

Loan approvals for the year ended March 31, 2010 were Rs. 60,611 crores as compared to Rs. 49,166 crores in the previous year, representing a growth of 23%.

Loan disbursements during the year were Rs. 50,413 crores as against Rs. 39,650 crores in the previous year, representing a growth of 27%.

Cumulative loan approvals and disbursements as at March 31, 2010 were Rs. 2,98,061 crores and Rs. 2,42,219 crores respectively.

HDFC's recovery performance continues to be very good. This is the twenty-first consecutive quarter end at which the non-performing loans have been lower than the corresponding quarter end in the previous year

**Deposits :**

As at March 31, 2010, outstanding deposits stood at Rs. 23,081 crores as against Rs. 19,375 crores on the corresponding date last year, registering a growth of 19%. During the year, deposits accounted for 29% of the incremental borrowing of the Corporation. CRISIL and ICRA have for the fifteenth consecutive year reaffirmed "AAA" rating for HDFC's deposits.

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