

# Sundaram BNP Paribas Home Finance cuts rate on new home loans

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CHENNAI: Sundaram BNP Paribas Home Finance on Monday announced a cut in its interest rates for new home loans to 8.70% from 9.20%, effective January 10, 2017.

"The company hopes that this will help in reviving the sluggish real estate market," said Srinivas Acharya, managing director, Sundaram BNP Paribas Home Finance, which registered 13% growth in loan disbursements at Rs 1036 crore for the half year of 2017.

Sundaram Home Finance, which has over 100 branches in India, said it is looking to expand its presence in the rural housing as well as the affordable housing segment.