



EMI ಪರಿದೆ? 10-ನಿಮಿಷದ ಚೆಕ್‌ಲಿಸ್ಟ್

Your EMI just went up: the 10-minute checklist · Baduku Lekka

RBI raised the repo rate from **5.25% to 5.50%** on 7 Oct 2026. If your home loan is floating-rate and repo-linked, your rate goes up at the next reset (RBI: at least once every 3 months).

1. Find 4 numbers (loan app / statement)

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- Outstanding amount ₹_____ · Months left _____
- Current rate ____% · Benchmark: repo / T-bill / MCLR (circle)
- Your **spread** over repo ____% (rate – 5.50%)
- Next reset date _____

2. Ask the bank: "EMI or tenure?"

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- RBI's 2023 reset rules: you can choose a higher EMI, a longer tenure, or both, and must be told of any change.
- If you can afford it, a higher EMI usually costs far less interest than a longer tenure.

Illustrative: ₹30L, 20 yrs left, 8.00% → 8.25%	Monthly	Extra interest
Raise EMI	₹25,093 → ₹25,562 (+₹469)	≈ ₹1.12 lakh
Stretch tenure (same EMI)	₹25,093 · +12 EMIs	≈ ₹2.98 lakh

3. Prepay, if you have surplus

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- No prepayment charge on floating-rate loans to individuals for non-business use (RBI).
- Keep your emergency fund (often suggested: ~6 months of expenses) untouched. Prepay only from surplus.
- Ask that the prepayment reduce your **tenure** or EMI. Know which one you picked.

4. Check your spread

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- Illustrative: on ₹30L for 20 yrs, spread 3.25% vs 2.50% = **₹1,418 more every month**.
- Ask your bank for a lower spread (it may charge a conversion fee), or compare a balance transfer to another lender. Add up processing fee, legal/valuation, and stamp duty before switching.

5. Write it down

- New rate ____% · New EMI ₹_____ · Months left _____ · Decided on __/__/____

Sources (read 27 Oct 2026): RBI MPC resolution 7 Oct 2026 (rbi.org.in, prid=63742); RBI External Benchmark Based Lending, 4 Sep 2019; RBI Reset of Floating Interest Rate on EMI-based Personal Loans, 18 Aug 2023; RBI Pre-payment Charges on Loans Directions, 2025. Example figures are illustrative, our own calculation, not any bank's rate. Educational only, not financial advice. · @BadukuLekka