PROJECT REPORT

Of

ITTAR(PERFUME)

PURPOSE OF THE DOCUMENT

This particular pre-feasibility is regarding **Ittar (Perfume) making Unit**.

The objective of the pre-feasibility report is primarily to facilitate potential entrepreneurs in project identification for investment and in order to serve his objective; the document covers various aspects of the project concept development, start-up, marketing, finance and management.

[We can modify the project capacity and project cost as per your requirement. We can also prepare project report on any subject as per your requirement.]

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ITTAR (PERFUME) MANUFACTURING UNIT

Introduction

Ittar also known as attar, is an essential oil derived from botanical sources. Most commonly these oils are extracted via hydro or steam distillation. Ibn Sina, the Persian physician was first to derive the attar of flowers from distillation. Attar can also be expressed by chemical means but generally natural perfumes which qualify as ittars are distilled with water. The oils are generally distilled into a wood base such as sandalwood and then aged. The aging period can last from one to ten years depending on the botanicals used and the results desired. Technically ittars are distillates of flowers, herbs, spices and other natural materials such as baked soil over sandalwood oil/liquid paraffins using hydro distillation technique with deg and bhapka. These techniques are still in use today at Kannauj in India. Jasmine ittar was the favorite perfume of the Nizams of the Hyderabad state. Traditionally in the Eastern world, it was a customary practice of nobility to offer ittar to their guests at the time of their departure. The ittars are traditionally given in ornate tiny crystal cut bottles called as itardans. This tradition of giving a scent to one's guests continues to this day in many parts of the Eastern world. Among Sufi worshipers the use of Ittars during meditation circles and dances is quite common

Perfume is a mixture of fragrant essential oils or aroma compounds, fixatives and solvents, used to give the human body, animals, food, objects, and living-spaces an agreeable scent. It is usually in liquid form and used to give a pleasant scent to a person's body. Ancient texts and archaeological excavations show the use of perfumes in some of the earliest human civilizations. Modern perfumery began in the late 19th century with the commercial synthesis of aroma compounds such as vanillin or coumarone, which allowed for the composition of perfumes with smells previously unattainable solely from natural aromatics alone.

The word perfume derives from the Latin perfumer, meaning "to smoke through". Perfumery, as the art of making perfumes, began in ancient Mesopotamia, Egypt, the Indus Valley Civilization and

maybe Ancient China. It was further refined by the Romans and the Arabs.

In India, perfume and perfumery existed in the Indus civilization.

Uses & types

Ittars are generally classified based on their perceived effect on the body. 'Warm' ittars such as musk, amber and kesar (saffron) are used in winter, as they are believed to increase body temperature. Likewise, 'cool' ittars such as rose, jasmine, khus, kewda and mogra are used in summers for their perceived cooling effect on the body.

Although ittars are mostly used as a perfume, they are also used for medicinal and aphrodisiacal purposes.

Musk

This class of aromatic compound is produced by "Moschus moschiferus", a rare species of the male deer found in the Himalaya. The substance used in creating Musk can only be produced by a mature male Moschus, and the process of acquiring it involves killing the deer. As such, its demand has led to the endangerment of most musk deer species, which in turn has aided the rise of synthetic musk, known as 'white musk'.

Natural musk is commonly mixed with medicines and confectionary. Purported medicinal benefits range from working as an antivenom and strengthening organs.

Agarwood

Historically, Oud has been traded and cherished among perfumers, healers, alchemists and oil traders. Some of the claimed medicinal uses include pain reduction and stress relief.

Sandalwood

Sandalwood oil is popularly used in incense for its reputed calming effect during meditation.

Rose

Rose oils are obtained by steam-distilling the crushed petals of roses, a by-product of which is rose water. Rose oil has been used since ancient times in ittars, as well as within emollients and as an anti-inflammatory agent.

Hina

Known scientifically as Lawsonia Alba, hina is traditional used as a 'warm' ittar during cooler seasons.

Ambergris

Also known as Anbar, this waxy substance is excreted by the sperm whale and retrieved from beaches and the sea. It is thought to have been used by humans for at least 1,000 years, and has a musky aroma. Ambrein, an alcohol used as a scent preservative, is extracted from ambergris.

Jasmine

Jasmine oil, derived from Jasmine flowers, has a potent floral aroma and is a popular expensive ingredient in perfumes.

Fragrance Notes

Perfume is described in a musical metaphor as having three sets of notes, making the harmonious scent accord. The notes unfold over time, with the immediate impression of the top note leading to the deeper middle notes, and the base notes gradually appearing as the final stage. These notes are created carefully with knowledge of the evaporation process of the perfume.

- **Top notes**: Also called the head notes. The scents that are perceived immediately on application of a perfume. Top notes consist of small, light molecules that evaporate quickly. They form a person's initial impression of a perfume and thus are very important in the selling of a perfume. Examples of top notes include mint, lavender and coriander.
- **Middle notes:** Also referred to as heart notes. The scent of a perfume that emerges just prior to the dissipation of the top note.

The middle note compounds form the "heart" or main body of a perfume and act to mask the often unpleasant initial impression of base notes, which become more pleasant with time. Examples of middle notes include seawater, sandalwood and jasmine.

- **Base notes:** The scent of a perfume that appears close to the departure of the middle notes. The base and middle notes together are the main theme of a perfume. Base notes bring depth and solidity to a perfume. Compounds of this class of scents are typically rich and "deep" and are usually not perceived until 30 minutes after application. Examples of base notes include tobacco, amber and musk.

The scents in the top and middle notes are influenced by the base notes; conversely, the scents of the base notes will be altered by the types of fragrance materials used as middle notes. Manufacturers who publish perfume notes typically do so with the fragrance components presented as a fragrance pyramid, using imaginative and abstract terms for the components listed.

Ingredients

some of the important ingredients of Ittar & perfume include – rose flower extraction, carrier oil & water.

Description of Machine & Equipment's

Machinery & Equipment's includes the following:

- Heating tank
- Base oil tank
- Cooling tank
- Separation tank
- Pump
- furnace

These Machines are used to produce final product from different types of raw material. With the help of this machine the work of steaming, formulation & packaging completes in a very short span.

Ittar Market Analysis

According to industry estimates, the overall size of the Indian fragrance (Ittar & perfume) industry is currently estimated at Rs. 2000 crores, projected to grow by 50 percent (Rs.3000 crores) by the year 2020. The current online perfume market is estimated at Rs.148 crores projected to grow by approximately 120% to Rs 345 crores.

Ittar Manufacturing Process

- **Loading heating tank**: Fill half of heating tank with water and add 10Kg flowers in tank.
- **Sealing of heating tank:** Sealing of heating tank is done manually by using mud and sealing wood.
- **Starting Furnace:** Firewood is added to furnace and fire is ignited, which continues for 8 to 10 hrs.
- **Extraction of Steam**: The steam is extracted via Bamboo Pipes Insulated via ropes. It's one end is connected to heating tank and other to base oil tank.
- **Condensation of Steam**: The steam obtained from heating tank is condensed back into liquid [Water + Fragrance Oil] in base oil tank which is filled with 20 kg of base oil. It's achieved by placing base oil tank in cooling tank, thus completing Distillation Process.
- **Separation:** Every day in evening i.e. after 7 to 9 hrs the furnace is put off and the contents of base oil tank is supplied to separation tank where its left for an hour which allows oil [Base Oil + Fragrance Oil] and water to separate which is followed by extraction of both separately.
- **Enrichment:** The oil is supplied to base oil tank and water to heating tank followed by introduction of new load of flowers in heating tank and repetition of distillation process to enrich base oil with fragrance oil. This process is repeated for 12 to 15 days.
- **Packaging:** The oil obtained after enrichment is finished perfume product which is bottled and labelled with brand logo.

Machinery &Equipment's required:

Single unit

Name	Cost
Total Machine cost	200000
Total	200000

- Cost of the machine is exclusive of GST & value of the machine varies with the change in batch size.
- Number of units can be installed simultaneously.

Land &Building required:

Land required 300 Square Feet (approx.) for single unit.

Approximate construction cost for the same is 100000. (approx.)

Staff & Labour Requirement:

4 Manpower is required for the Perfume unit.

Includes:

1 skilled Labour

2 Unskilled Labour

1 Supervisor

Raw Material Requirement

Particulars	Description	Cost
Flower		Rs. 80 per KG
Base Oil	Sandal wood for costly ittar	Rs. 70,000 - 90 000 per Litre
	B-2 petro oil for perfume	Rs. 10,000 – 13,000 Per Litre

- ❖ The average raw material price of the Ittar ranges from 800- 90000 per litre.
- ❖ Ittar is usually manufactured in the batch size (Like: 15 days batch of 20 Litre, 40 litre etc.)
- ❖ This project report is prepared upon the basic Mogra flavour Ittar average cost of raw material is Rs. 11,000 per litre.

Selling price

The price of Ittar is depends upon the type & fragrance as well as on the market strategy and area.

Averagely selling price of the Ittar in market starts from Rs. 1,000 per Litre and it goes up to Rs. 1,00,000 based on the type of Ittar manufactured and the quality of flowers and base oil used in it.

- ❖ Average Wholesale selling price of the Mogra Ittar in the project report is taken Rs. 16,000 Per Litre.

License &registration

For Proprietor:

- Obtain the GST registration.
- Additionally, obtain the Udyog Aadhar registeration.
- Fire/ Pollution Registration as required.
- Choice of a Brand Name of the product and secure the name with Trademark if required.

Implementation Schedule

S.N.	Activity	Time Required (in Months)
1	Acquisition Of premises	1
2	Construction (if Applicable)	1- 2 Months
3	Procurement & installation of Plant & Machinery	1
4	Arrangement of Finance	1

5	Requirement of required Manpower	1
	Total time Required (some activities shall run concurrently)	2-3 Months

Conclusion:

After completion of manufacturing process, product is ready to sell in the market. This machine can be installed with low investment & one can earn a good Margin of profit by doing this business.

PROJECT AT A GLANCE

1	Name of the Entreprenuer	xx			
2	Constitution (legal Status) :	xx			
3	Father's/Spouce's Name	xx			
4	Unit Address				
		Taluk/Block:		xx	
		District :		xx	
		Pin:		XX	
		E-Mail	:	xx	
5	Product and By Product	Ittar			
6	Name of the project / business activity proposed :				
7	Cost of Project		Rs.	7.50	Lacs
	capital expenditure		Rs.	3.50	Lacs
8	Means of Finance				
	Term Loan		Rs.	2.75	Lacs
	Own Capital		Rs.	0.75	Lacs
	working capital		Rs.	4.00	Lacs
9	Pay Back Period			5 years	
10	Project Implementation Period			6 months	
11	Power Requirement			1 KW connection	
12	Major Raw materials			rose flower extraction, carrier oil	
13	Estimated Annual Sales Turnover			40.53 Lacs (at 50% capacity)	
14	Detailed Cost of Project & Means of Finance				

COST OF PROJECT

(Rs. In Lacs)

Particulars	Amount
Land	
Building & Civil Work	1.00
Plant & Machinery	2.36

Furniture & Fixtures	0.14
Pre-operative Expenses	
Contingencies	
Working Capital Requirement	4.00
Total	7.50

MEANS OF FINANCE

Particulars	Amount
Own Contribution	0.75
Bank Finance	2.75
working capital from bank	4.00
Total	7.50

COMPUTATION OF PRODUCTION OF ITTAR

Items to be Manufactured

Ittar

Unit capacity per 15 days	20	litre
Per annum production	480	litre

Production of Ittar

Production	**Capacity**	**Litre**
1st year	70%	336
2nd year	75%	360
3rd year	80%	384
4th year	85%	408
5th year	90%	432

Raw Material Cost			
Year	**Capacity Utilisation**	**Litre**	**Amount (Rs. in lacs)**
1st year	70%	11,000.00	36.96
2nd year	75%	11,110.00	40.00
3rd year	80%	11,221.10	43.09
4th year	85%	11,333.31	46.24
5th year	90%	11,446.64	49.45

Packaging Charges			
year	**bottle**	**Rate per piece**	**Amount (Rs. in lacs)**
1st year	336	300.00	1.01
2nd year	360	303.00	1.09
3rd year	384	306.03	1.18
4th year	408	309.09	1.26
5th year	432	312.18	1.35

COMPUTATION OF SALE

Particulars	**1st year**	**2nd year**	**3rd year**	**4th year**	**5th year**
Op Stock	-	28	30	32	34
Production	336	360	384	408	432
Less : Closing Stock	28	30	32	34	36
Net Sale	**308**	**358**	**382**	**406**	**430**
sale price per Liter	16,000.00	16,320.00	16,646.40	16,979.33	17,318.91
Sales (in Lacs)	49.28	58.43	63.59	68.94	74.47

BREAK UP OF LABOUR CHARGES

Particulars	Wages Per Month	No of Employees	Total Salary
Skilled	12000	1	12000
Unskilled	8000	2	16000
Total Salary Per Month			28000
Total Annual Labour Charges	**(in Lacs)**		**3.36**

BREAK UP OF STAFF Charges

Particulars	Wages Per Month	No of Employees	Total Salary
supervisor	15000	1	15000
Total Salary Per Month			15000
Total Annual Labour Charges	**(in Lacs)**		**1.80**

Utility Charges at 100% capacity (per month)

Particulars	value	Description
Power connection required	1	KWH
consumption per day	10	units
Consumption per month	300	units
Rate per Unit	7	Rs.
power Bill per month	2100	Rs.

PROJECTED PROFITABILITY STATEMENT (in Lacs)

PARTICULARS	1st year	2nd year	3rd year	4th year	5th year
Capacity Utilisation %	**70%**	**75%**	**80%**	**85%**	**90%**
SALES					
Gross Sale					
Ittar	49.28	58.43	63.59	68.94	74.47
Total	**49.28**	**58.43**	**63.59**	**68.94**	**74.47**
COST OF SALES					
Raw Mateiral Consumed	36.96	40.00	43.09	46.24	49.45
Elecricity Expenses	0.25	0.28	0.30	0.34	0.37
Depriciation	0.47	0.40	0.35	0.30	0.26
Consumables	0.99	1.17	1.27	1.38	1.49
Repair & maintennace	2.07	2.45	2.67	2.90	3.13
other direct expenses	1.97	2.34	2.54	2.76	2.98
Bottle charges	1.01	1.09	1.18	1.26	1.35
Labour	3.36	3.70	4.07	4.47	4.92
Cost of Production	47.07	51.42	55.47	59.64	63.94
Add: Opening Stock /WIP	-	3.92	4.29	4.62	4.97
Less: Closing Stock /WIP	3.92	4.29	4.62	4.97	5.33
Cost of Sales	43.15	51.06	55.13	59.29	63.58
GROSS PROFIT	**6.13**	**7.37**	**8.46**	**9.64**	**10.89**
salary to staff	1.80	1.98	2.18	2.40	2.52
Interest on Term Loan	0.25	0.22	0.16	0.09	0.03
Interest on working Capital	0.40	0.40	0.40	0.40	0.40
Selling & adm Expenses	0.99	1.17	1.27	1.38	1.49

TOTAL	**3.43**	**3.76**	**4.00**	**4.27**	**4.43**
NET PROFIT	2.70	3.60	4.45	5.37	6.45
Taxation				0.08	0.30
PROFIT (After Tax)	2.70	3.60	4.45	5.30	6.15

PROJECTED BALANCE SHEET (in Lacs)

PARTICULARS	1st year	2nd year	3rd year	4th year	5th year
Liabilities					
Capital					
opening balance		2.45	4.05	5.50	6.80
Add:- Own Capital	0.75				
Add:- Retained Profit	2.70	3.60	4.45	5.30	6.15
Less:- Drawings	1.00	2.00	3.00	4.00	5.00
Closing Blance	2.45	4.05	5.50	6.80	7.95
Term Loan	2.44	1.83	1.22	0.61	-
Working Capital Limit	4.00	4.00	4.00	4.00	4.00
Sundry Creditors	3.08	3.33	3.59	3.85	4.12
Provisions & Other Liab	0.30	0.40	0.55	0.66	0.83
TOTAL :	**12.27**	**13.61**	**14.86**	**15.92**	**16.89**
Assets					
Fixed Assets (Gross)	3.50	3.50	3.50	3.50	3.50
Gross Dep.	0.47	0.87	1.22	1.52	1.78
Net Fixed Assets	**3.03**	**2.63**	**2.28**	**1.98**	**1.72**
Current Assets					
Sundry Debtors	2.05	4.06	4.42	4.79	5.17
Stock in Hand	5.46	5.95	6.42	6.90	7.39
Cash and Bank	1.72	0.97	1.75	2.25	2.61
TOTAL :	**12.27**	**13.61**	**14.86**	**15.92**	**16.89**

PROJECTED CASH FLOW STATEMENT **(in Lacs)**

PARTICULARS	1st year	2nd year	3rd year	4th year	5th year
SOURCES OF FUND					
Own Margin	0.75				
Net Profit	2.70	3.60	4.45	5.37	6.45
Depriciation & Exp. W/off	0.47	0.40	0.35	0.30	0.26
Increase in Cash Credit	4.00	-	-	-	-
Increase In Term Loan	2.75	-	-	-	-
Increase in Creditors	3.08	0.25	0.26	0.26	0.27
Increase in Provisions & Oth lib	0.30	0.10	0.15	0.11	0.17
increase in subsidy	1.91				
TOTAL :	**15.96**	**4.36**	**5.21**	**6.05**	**7.15**
APPLICATION OF FUND					
Increase in Fixed Assets	3.50				
Increase in Stock	5.46	0.49	0.47	0.48	0.49
Increase in Debtors	2.05	2.00	0.36	0.37	0.38
Repayment of Term Loan	0.31	0.61	0.61	0.61	0.61
Increase in FD	1.91	-	-		
Drawings	1.00	2.00	3.00	4.00	5.00
Taxation	-	-	-	0.08	0.30
TOTAL :	**14.23**	**5.10**	**4.44**	**5.54**	**6.79**
Opening Cash & Bank Balance	-	1.72	0.97	1.75	2.25
Add : Surplus	1.72	(0.75)	0.77	0.51	0.36
Closing Cash & Bank Balance	**1.72**	**0.97**	**1.75**	**2.25**	**2.61**

COMPUTATION OF CLOSING STOCK & WORKING CAPITAL					(in Lacs)
PARTICULARS	**1st year**	**2nd year**	**3rd year**	**4th year**	**5th year**
Finished Goods					
	3.92	4.29	4.62	4.97	5.33
Raw Material					
	1.54	1.67	1.80	1.93	2.06
Closing Stock	**5.46**	**5.95**	**6.42**	**6.90**	**7.39**

COMPUTATION OF WORKING CAPITAL REQUIREMENT		
TRADITIONAL METHOD		**(in Lacs)**
Particulars	**Amount**	
Finished Goods & Raw Material		5.46
Less : Creditors		3.08
Paid stock		**2.38**
Sundry Debtors		**2.05**
		4.44
WORKING CAPITAL LIMIT		**4.00**

COMPUTATION OF DEPRECIATION

Description	Building	Plant & Machinery	Furniture	TOTAL
Rate of Depreciation	**10.00%**	**15.00%**	**10.00%**	
Opening Balance	-	-	-	-
Addition	1.00	2.36	0.14	3.50
Total	1.00	2.36	0.14	3.50
Less : Depreciation	0.10	0.35	0.01	0.47
WDV at end of Year	**0.90**	**2.01**	**0.13**	**3.03**
Additions During The Year	-	-	-	-
Total	0.90	2.01	0.13	3.03
Less : Depreciation	0.09	0.30	0.01	0.40
WDV at end of Year	**0.81**	**1.71**	**0.11**	**2.63**
Additions During The Year	-	-	-	-
Total	0.81	1.71	0.11	2.63
Less : Depreciation	0.08	0.26	0.01	0.35
WDV at end of Year	**0.73**	**1.45**	**0.10**	**2.28**
Additions During The Year	-	-	-	-
Total	0.73	1.45	0.10	2.28
Less : Depreciation	0.07	0.22	0.01	0.30
WDV at end of Year	**0.66**	**1.23**	**0.09**	**1.98**
Additions During The Year	-	-	-	-
Total	0.66	1.23	0.09	1.98
Less : Depreciation	0.07	0.18	0.01	0.26
WDV at end of Year	**0.59**	**1.05**	**0.08**	**1.72**
Additions During The Year	-	-	-	-
Total	0.59	1.05	0.08	1.72

Less : Depreciation	0.06	0.16	0.01	0.22
WDV at end of Year	**0.53**	**0.89**	**0.07**	**1.50**
Less : Depreciation	0.05	0.13	0.01	0.19
WDV at end of Year	**0.48**	**0.76**	**0.07**	**1.30**
Less : Depreciation	0.05	0.11	0.01	0.17
WDV at end of Year	**0.43**	**0.64**	**0.06**	**1.13**

REPAYMENT SCHEDULE OF TERM LOAN

						Interest	10.00%
Year	**Particulars**	**Amount**	**Addition**	**Total**	**Interest**	**Repayment**	**Closing Balance**
ist	Opening Balance						
	1st month	-	2.75	2.75	-	-	2.75
	2nd month	2.75	-	2.75	0.02	-	2.75
	3rd month	2.75	-	2.75	0.02	-	2.75
	4th month	2.75	-	2.75	0.02		2.75
	5th month	2.75	-	2.75	0.02		2.75
	6th month	2.75	-	2.75	0.02		2.75
	7th month	2.75	-	2.75	0.02	0.051	2.70
	8th month	2.70	-	2.70	0.02	0.051	2.65
	9th month	2.65	-	2.65	0.02	0.051	2.60
	10th month	2.60	-	2.60	0.02	0.051	2.55
	11th month	2.55	-	2.55	0.02	0.051	2.50
	12th month	2.50	-	2.50	0.02	0.051	2.44
					0.25	0.306	
2nd	Opening Balance						
	1st month	2.44	-	2.44	0.02	0.051	2.39
	2nd month	2.39	-	2.39	0.02	0.051	2.34
	3rd month	2.34	-	2.34	0.02	0.051	2.29
	4th month	2.29	-	2.29	0.02	0.051	2.24
	5th month	2.24	-	2.24	0.02	0.051	2.19

	6th month	2.19	-	2.19	0.02	0.051	2.14
	7th month	2.14	-	2.14	0.02	0.051	2.09
	8th month	2.09	-	2.09	0.02	0.051	2.04
	9th month	2.04	-	2.04	0.02	0.051	1.99
	10th month	1.99	-	1.99	0.02	0.051	1.93
	11th month	1.93	-	1.93	0.02	0.051	1.88
	12th month	1.88	-	1.88	0.02	0.051	1.83
					0.22	**0.612**	
3rd	Opening Balance						
	1st month	1.83	-	1.83	0.02	0.051	1.78
	2nd month	1.78	-	1.78	0.01	0.051	1.73
	3rd month	1.73	-	1.73	0.01	0.051	1.68
	4th month	1.68	-	1.68	0.01	0.051	1.63
	5th month	1.63	-	1.63	0.01	0.051	1.58
	6th month	1.58	-	1.58	0.01	0.051	1.53
	7th month	1.53	-	1.53	0.01	0.051	1.48
	8th month	1.48	-	1.48	0.01	0.051	1.42
	9th month	1.42	-	1.42	0.01	0.051	1.37
	10th month	1.37	-	1.37	0.01	0.051	1.32
	11th month	1.32	-	1.32	0.01	0.051	1.27
	12th month	1.27	-	1.27	0.01	0.051	1.22
					0.16	**0.612**	
4th	Opening Balance						
	1st month	1.22	-	1.22	0.01	0.051	1.17
	2nd month	1.17	-	1.17	0.01	0.051	1.12
	3rd month	1.12	-	1.12	0.01	0.051	1.07
	4th month	1.07	-	1.07	0.01	0.051	1.02
	5th month	1.02	-	1.02	0.01	0.051	0.96
	6th month	0.96	-	0.96	0.01	0.051	0.91
	7th month	0.91	-	0.91	0.01	0.051	0.86
	8th month	0.86	-	0.86	0.01	0.051	0.81

	9th month	0.81	-	0.81	0.01	0.051	0.76
	10th month	0.76	-	0.76	0.01	0.051	0.71
	11th month	0.71	-	0.71	0.01	0.051	0.66
	12th month(Subsidy adjusted)	0.66	-	0.66	0.01	0.051	0.61
					0.09	**0.612**	
5th	Opening Balance						
	1st month	0.61	-	0.61	0.01	0.051	0.56
	2nd month	0.56	-	0.56	0.00	0.051	0.51
	3rd month	0.51	-	0.51	0.00	0.051	0.45
	4th month	0.45	-	0.45	0.00	0.051	0.40
	5th month	0.40	-	0.40	0.00	0.051	0.35
	6th month	0.35	-	0.35	0.00	0.051	0.30
	7th month	0.30	-	0.30	0.00	0.051	0.25
	8th month	0.25	-	0.25	0.00	0.051	0.20
	9th month	0.20	-	0.20	0.00	0.051	0.15
	10th month	0.15	-	0.15	0.00	0.051	0.10
	11th month	0.10	-	0.10	0.00	0.051	0.05
	12th month	0.05	-	0.05	0.00	0.047	-
					0.03	**0.61**	

DOOR TO DOOR	60	MONTHS
MORATORIUM PERIOD	6	MONTHS
REPAYMENT PERIOD	54	MONTHS

SAMADHAN
Nurturing Dreams - Innovative Solutions

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