



SCHEME FOR LOANS TO LOWER INCOME GROUP WITHOUT GUARANTEE

Following documents are required for instant loan approval

For salaried people:

- Last 3 months salary slip duly signed by competent authority with details of deductions
- Latest copy of Form No.16

For Self-Employed Businessmen/ Professionals: (as applicable)

- Brief profile of Business/Profession
- Copy of last 3 years I.T. returns along-with computation of Income.
- Copy of last 3 years Balance Sheet/P&L account duly certified by Chartered Accountant
- TDS certificate copies/Copies of Challan
- Copies of proof of Business premises /Shop ownership/Rent proof.
- Copy of Shop and Establishment license
- Copies of Sales Tax Receipts, if applicable.

Common Documents:

- Photograph along with completed application form
- Copy of the Bank pass-book/statement of account for the past 6 months
- Copy of the Qualification Certificate
- Copy of the Ration Card/Driving License
- Passport/proof of residence/proof of age
- PAN card
- Legal Documents
- Original title deeds of the property along with the approved plan
- Legal search report & Non Encumbrance certificate
- Indemnity bond indemnifying the bank against anyclaim on the property for default on the payment of any kind of tax by the borrowers including income tax, property tax and other taxes.
- Technical Documents
- Market value report from approved valuer /architects
- Copy of electricity bills

Repayment Term

- 15 years or until the borrowers attain the age of 60 for employed persons/ 65 for Self employed persons and 70 for pensioners.

Repayment by

Monthly EMI

Interest Rate

- Presently @11.25 Floating.

*Rates subject to change from time to time Powers to give concessions @0.25% in the above rate will vest with Managing Director of Company on case to case basis.

Collateral Security/Third party guarantee

No collateral security and/or third party guarantee should be taken for loans eligible under the scheme.

Powers to sanction

As delegated by board for Housing Loans.

Fees

- Administration fees: @0.50% of loan sanctioned
- Processing fees: @0.50% of loan sanctioned

Other Terms and condition

An undertaking to be submitted by the borrower that he/she has not availed any other housing loan covered under this scheme nor any additional risk cover has been granted to the housing loan availed by her/him by Government or by any general insurer or any institution or any other person or association of persons carrying on the business of insurance, guarantee or indemnity.

Pre-closure charges

No prepayment charges if loan is pre-closed through any source. Further subject to Guidelines issued by Registered Office from time to time.

* Other terms and conditions will remain same as per the policy on housing loans.