



SCHEME FOR RURAL LOANS

Following documents are required for 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/copy of ITR of last three years (ITRs to be taken from individuals having income of more than Rs.200000/- per annum.)

For Self-Employed Businessmen/ Professionals:

- Brief profile of Business/Profession
- Copy of last 3 years I.T. returns duly certified by Chartered Accountant
- Copy of Computation of Income duly certified by Chartered Accountant
- TDS certificate copies
- Copies of proof of Business premises /Shop ownership/ Rent proof
- Copy of Shop and Establishment license
- Copies of Sales Tax Receipts

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 (KYC compliance)
- 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 any claim on the property for default on the payment any kind of tax by the borrowers including income tax, property tax and other taxes

Technical Documents

- Market value report from approved valuer /architects
- Copies of Municipal tax receipts

Repayment Terms

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 10.75%(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.**

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.

(Powers to waive 100% processing fees, on case to case basis, vests with the Managing Director of the company).

Other Terms and condition

One guarantor of sufficient worth/income for loans above Rs.10 lacs.

Pre-closure charges

As per guidelines issue by Registered Office from time to time.

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