

Housing Loan



Special Monsoon Offer !

- ✓ Interest rates reduced further to 10.25% Irrespective of limit & margin for Housing loan
- ✓ Limited period offer.
- ✓ No pre payment penalty.
- ✓ Processing fee 0.20 % only.

MY BANK HOUSING LOAN

ELIGIBILITY

individuals above the age 18 years with regular sources of Income.

PURPOSE

- ✦ Purchase / Construction of a house / flat (including cost of interiors) and purchase of a plot, purchase of existing [old] house, flat, extension of existing house.
- ✦ Repairs / renovations of residential house already owned.
- ✦ Reimbursement of investment made during the preceding six months (Subject to approval).

REPAYMENT

maximum 30 years (maximum repayment age 70 years)

SECURITY

Equitable / registered mortgage of the residential property.

MORATORIUM

| | |
|------------------------------------|------------------------------|
| max of 18 months [Upto 7 floors] | 24 months [8 to 14 floors] |
| 30 months [15 to 21 floors] | 36 months [> 21 floor] |

| Period | EMI per lakh |
|----------|--------------|
| 30 Years | 896/- |
| 25 Years | 926/- |
| 20 Years | 982/- |

More ... >>>>

EMI / NMI RATIO



| Net Annuals Income Rs. | Permissible EMO / NMI Ratio |
|------------------------------|-----------------------------|
| Upto. 60,000/- | 20 % |
| > ₹ 60,001 /- <= ₹120,000 | 25 % |
| > ₹ 120,000 /- to <= ₹2 lacs | 30 % |
| > ₹ 2 lacs to <= ₹ 5 lacs | 50 % |
| > ₹ 5 lacs to <= ₹ 10 lacs | 55 % |
| > ₹ 10 lacs | 65 % |

| Loan Amount | Loan to Value Ratio |
|---------------------------------------|---------------------|
| Upto ₹ . 20 lacs | 85 % |
| Above ₹ . 20 lacs upto ₹ . 1.00 crore | 80 % |
| Above ₹ . 1.00 crore | 70 % |

GENERAL DOCUMENT (APPLICABLE TO ALL)

- Application form duly filled in by the borrower, Co - borrower (if applicable) along with 3 photographs.
- Proof of identity (Photocopies of PAN / Passport / Driving License / Voter ID card)
- Proof of Residence (photo copies of recent Telephone Bills / Electricity Bill / Property tax receipt / Passport / Voter ID card / AADHAR Card, Credit Card statement)
- Bank A/c pass book / Statement for the last 6 months of all bank accounts.
- Statement of loan account, if any from bank / FI's for the last one year.
- Signature identification from present bankers.
- Personal asset liability statement in the Bank's standard format.



FOR SALARIED EMPLOYEES

- ✓ Salary slips for the last 3 months.
- ✓ Copy of identity card issued by the employer.
- ✓ Form 16 or IT Returns for the last 3 years.
- ✓ Employer certificate, Appointment Letter, Increment Letter, (Duly attested by the employer).



FOR SELF EMPLOYED / PROFESSIONALS

- Proof of business address.
- Business proof (Registration Certificate of establishment, Trade license, Sales Tax Registration, ect.)
- Balance sheet and profit and Loss A/c for the last three years (Certificate true copy)
- Photocopies of IT Returns / Assessment orders for the last three years.
- TDS Certificate (From 16 A, if applicable)
- A photocopy of Registration Certificate for deduction of Professional Tax (if applicable).

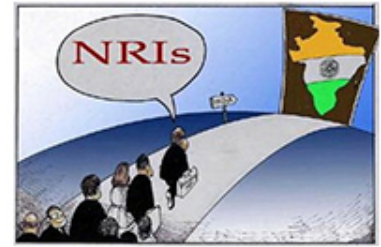


More ... >>>>

FOR NRI's AND PIO's



- Valid Residence Proof.
- Employment profile for the 5 years.
- Copy of passport including page containing visa stamping.
- Copy of valid work permit / work contract and Appointment letter.
- Proof of income in case of self employed / professionals.
- Statement of overseas bank account for the last six months which reflects Credit of salary, savings ect.
- Copy of Continuous Discharge Certificate in respect of applicants employed in Merchant Navy.
- Power of Attorney, if applicable, in Bank's standard format duly stamped and notarized / attested by Indian Embassy / Consulate.



PROPERTY DOCUMENTS COMMON TO ALL

- * Letter of Allotment / Agreement to Sell / Construction Agreement / Sale Deed / Original share certificate's issued by the housing society.[as applicable]
- * Copy of approved Plan and permission for construction by Appropriate Authority.
- * Original No Objection Certificate [NOC] from the Housing Society / Builder / Housing Board / Development Authority [Wherever applicable]
- * Property Tax receipt, Khata certificate and Possession certificate.
- * Original receipts of advance payment towards purchase of flat / house.
- * Estimate from a Registered Architect [for new house] / valuation Report from the Bank's empanelled valuer [for ready built / second sale property].
- * Search report / non - encumbrance certificate for the last 13 years [or as required by the State Government authorities] from the Bank's empanelled Advocate.



IF PURCHASED FROM BUILDER / DEVELOPMENT AUTHORITY (NEW FLATS)

- ☞ Registered Development Agreement between the owner of land and the Builder, Power of attorney to the builder from land owner for sale of flats.
- ☞ Commencement certificate granted by Coporation / nagar Palika.
- ☞ Letter of Allotment from Private builder / Housing Board / Society.
- ☞ NOC and transfer letter from Development Authority.

