

 **ABODE INFRA PROJECTS**

 ***(Futuristic Living)***

**HOME** **LOAN ROAD MAP**

 

A new home brings new hopes with it, a place where you relax after your professional day, a place where you share precious moments & emotions with your family. A place that gives you a sense of belongingness. **Abode Infra** helps you to realise your long cherished dream of owning your home through hassle free and customer friendly services. You deserve nothing but the best. That is why, we have rolled the red carpet for you.

**Home Loan Road Map**

The process of taking a Home Loan can be a daunting experience especially if you have never applied for any loan earlier. We are here to support you in getting the loan processed without any hassles. Here are the step-by-step guidelines to equip you with the right info.

**Steps in home loans process**

Home loan can be processed in 3 steps right starting from finalization of bank till disbursement of the same loan. Here by we have given the stepwise explanation to make you understand better (i.e.)

**Step: 1**

**Personal eligibility process**

After choosing the banker you have to provide your personal documents which are useful to determine the eligibility. Please see the ***annexure 1*** for the default documents list.

After providing these documents the banker will initiate your eligibility process based on your monthly net salary and after deducting the repayments of existing loans. This process will take 5 to 7 working days. After the completion of personal verification the banker will issue a sanction letter stating the amount of eligibility. This sanction letter is valid upto 90 days from the date of issue.

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**Step: 2**

**Property valuation**

After the completion of your eligibility process you have to submit your legal documents related to the property (Agreement of Sale, T.P.A., Builder undertaking etc…) The Banker will initiate by visiting the site and verifying project original documents.

This process will be finalized after getting the legal and technical opinions. The banker takes nearly 7 to 10 working days to complete the process. After the technical valuation report, banker will confirm the eligibility. The same will be communicated to you before going for disbursement.

**Step: 3**

**Disbursement of the loan**

After confirming the eligibility, the banker will initiate for disbursement process after taking all undertaking from the customer and builder.

This process will take nearly 5 to 7 working days the banker willinform both the parties after preparing pay order (disbursement).

**Summary:**

**Step: 1** personal eligibility process 5 to 7 working days

**Step: 2** property valuation 7 to 10 working days

**Step: 3** disbursement process 5 to 7 working days

The total minimum time for the disbursement is 12 working days

The total maximum time for the disbursement is 24 working days

 

**Home loan benefits**

These are the additional benefits which can be enjoyed by you along with a home loan

1. Free property insurance upto the market value of the property
2. Free personal insurance upto Rs 15lakhs
3. Tax deduction of the amount repaid towards EMI.
4. Funding for registration based on the eligibility

**Processing fees:**

Basic processing charges prevailing in the market is

 0.5% to 1% on the loan amount.

**Rate of interest:**

As per the RBI norms the present market interest Rate is

 Floating - 10.50%

 Fixed - 13.00%

This may vary from Bank to Bank as it is according to the terms and conditions of the concerned bank.

**CHECK LIST FOR EMPLOYED ROI:**

1. Latest 6 months Salary Account Bank Statement (original)
2. Latest 3 months Pay slips
3. Academic proof, if the experience is less than 2years.
4. Last 3 years Employment Track
5. ID proof & Signature proof (pancard, driving license, passport etc)



1. Residence Proof (telephone bill, electricity bill, water bill etc)
2. 3 Passport size color photos
3. Processing Fee Cheque 1% in Favor of “Opted Bank name
4. Latest Two years Form-16 (IT returns)

**CHECKLIST FOR SELF EMPLOYED :**

1. Latest 6 months company current account statement
2. Latest 3 years company IT returns latest
3. Latest 3 years personal IT returns
4. Address Proof
5. ID proof
6. 3 passport photographs
7. MOA,AOA and Incorporation certificates

**CHECKLIST FOR NRI:**

1. Passport with valid visa stamped
2. Work permit.
3. Latest 6months pay slips
4. Latest 6months abroad bank salary account statement
5. Job: Appointment letter copy (or) contract.
6. NRE/NRO account statement for the last 6 months.
7. Personal Bio-data.
8. Notarized NRI GPA with Public notary
9. GPA Holder ID Proof and Local Address Proof.

10.1+1 Color Photo each (1 Applicant and 1 GPA holder)

11. Details of HR department in the present company (e-mail ID and

 Phone Numbers)

13. Latest W2 Form.

Note :- for NRI’s All the above documents should be duly signed by either  applicant or   GPA holder.



We are in the process of getting the project approvals from the following banks:

State Bank of India ICICI Bank

HDFC AXIS Bank

LIC Housing Finance Ltd Indiabulls

**NOTE**: -

* All the particulars mentioned above are subject to Bank specifications.

Further details,

Please feel free to call us,

Phone No.800 800 96 96

Thank You

**Abode Infra Projects India Pvt. Ltd.,**

**Address:  Plot No.108, Vignanpuri Colony, Kukatpally, Hyderabad-500072**