

## PSLP STRUCTURED LOAN PRODUCTS

Product: **Home Loan**

Eligibility/Target Group	<p>Salaried Class, Professionals, Self-Employed &amp; Businessmen who have put in a minimum service/experience of 3 years. (Including previous employment / experience and confirmed in the present employment.</p> <p><b>Eligibility with regard to Customers' Service /Experience:</b></p> <p>The employee of Central Govt / State Govt / PSU /MNCs or Top-Notch Corporates on availability of 6-month salary statement from the existing employer subject to the condition that they have total experience of 2 years.</p> <p><b>Pensioners</b> - having adequate income to service the loan can also avail Home Loan on selective basis with adequate risk mitigation measures.</p> <p><b>Staff of our Bank</b> as well as Spouse of the staff can also avail Home Loan. In such case the guarantee of Spouse / Staff is compulsory. In case of Staff Related (other than spouse) Home Loans, personal guarantee of staff need not be insisted.</p> <p><b>Home Loan to HUF should not be considered.</b></p>
Age of the applicant	<p>Minimum entry age is <b>18 years and Maximum exit age is 70 years</b>- Powers are given to respective sanctioning authority up to the delegated powers.</p> <p>Wherever the exit age goes beyond the retirement age of the applicant / co-applicant (whose income is reckoned for Home Loan quantum, Eligibility, Recovery), the sources of repayment after retirement and their continuous availability / steadiness shall be duly ascertained and recorded in the appraisal note. It should be stipulated that '50% of the balance outstanding in the home loan account at the time of retirement' is to be paid out of the terminal benefits of such applicants - unless there is proof of sufficient, regular &amp; continuous income to take care of the future EMIs / repayment commitments. An undertaking letter to this effect is to be obtained from such borrowers before disbursement of loan.</p> <p>However, at the time of retirement, where the borrower's / co-borrower's income is sufficient to meet the future EMIs, sanctioning authorities may take a decision to waive recovery of 50% of loan outstanding' from the terminal benefits of the retiring borrower, based on the merits of the case.</p>

	<p>ZLCC/Head of RMPC can consider exit age upto 75 years for ‘applicants whose income is taken for eligibility’ and beyond 75 years proposals should be referred to Corporate Office. ZLCC/Head of <b>RAPC</b> can also permit relaxation in exit age beyond 75 years for applicants <b>whose income is not reckoned for eligibility / recovery where-</b></p> <ul style="list-style-type: none"> <li>➤ the names are included for family / sentimental / legal / other reasons and</li> <li>➤ <b>other applicants’ income alone</b> is reckoned for eligibility and repaying capacity</li> </ul> <p>In such cases, the reasons for inclusion of such names (as specified by the applicants / Co-applicants) and the implications, if any, shall be duly analyzed and recorded in the process note.</p> <p>If age at entry level of applicant / co applicant is 70 years or above, son / daughter / spouse who are ‘legal heirs’ and ‘below the age of 50 years’ with sufficient regular income for servicing the loan repayment throughout the tenor of the loan, should join as co borrower or guarantor. Loan repayment in such cases should be made through a joint savings / current account in the names of all the joint borrowers/ guarantors.</p>
<p>Purpose</p>	<p>Home Loans can be considered</p> <ol style="list-style-type: none"> <li>a) to purchase / construct a new house / flat</li> <li>b) to purchase house site and construction of house thereon</li> <li>c) to purchase an existing house / flat</li> <li>d) to extend an existing house/ additional construction</li> <li>e) to repair / renovate an existing house / flat - in such case <ul style="list-style-type: none"> <li>- Max. Amount: Rs.300 lakhs.</li> <li>- Max. Repayment period: 120 months.</li> <li>- Margin: 30% (Minimum) on the estimate.</li> </ul> </li> <li>f) to take over Home Loans from other Banks / Housing Finance Institutions approved by National Housing Bank for Housing Finance - <b>RAPC</b> Head &amp; above to is empowered to takeover of home loan from NBFC / HFC subject to compliance of takeover and scheme guideline, irrespective of appearing in NHB approved list.</li> <li>g) for reimbursement of cost incurred for purchase/construction of house/ flat - met from own resources during the preceding six months - <b>ZLCC/Head of RAPC</b> is having power. Margin of 25% or as stipulated in the relevant scheme whichever is higher is to be maintained, while arriving at the eligible limit.</li> </ol>
<p>Income Criteria</p>	<p>Generally, the income of applicant and the income of his / her spouse are permitted to be added to compute the total income and loan eligibility.</p> <p>Income of Parents / adult Children can also be considered and their income can also be included for loan eligibility / recovery on following terms:</p> <ul style="list-style-type: none"> <li>• Their income is regular &amp; backed by income proof.</li> <li>• ECS is to be registered in favour of our bank towards regular servicing of the loan (either fully or proportionately) in case their salary accounts / other accounts (evidencing income streams) are held with other banks. If their accounts are held with our bank, suitable Standing Instructions towards regular servicing of the loan (either fully or proportionately) are submitted.</li> <li>• They shall be included as Co-applicants to the Loan. Income of other type of relatives shall not be reckoned for extending this loan.</li> </ul>

	<ul style="list-style-type: none"> <li>• The total number of such Co-applicants should be generally restricted to three (i.e., one Applicant three Co-applicants).</li> <li>• In case of income of parents taken for eligibility calculation, NOC from all the Legal heirs to be obtained for considering income of the parents.</li> </ul> <p>In all cases of such joint borrowings, the disbursement shall be made through an account held with our Bank in the joint names of all the applicants / Co-applicants.</p> <p>ZLCC is empowered to permit the following relaxations:</p> <ul style="list-style-type: none"> <li>• Inclusion of siblings (brothers / sisters) as co-applicants only in case where they also have a stake in the property</li> <li>• Permitting more number of co-applicants (exceeding three)</li> <li>• Including the income of such co-applicants &amp; spouses / children of such applicants</li> </ul> <p>Income from HUF can also be reckoned for calculating Home Loan eligibility and the same is permitted by <b>ZLCC/Head of RAPC with certain terms and conditions</b></p>
Margin	<p>Purchase / construction of house/flat</p> <ul style="list-style-type: none"> <li>• Upto 30 lakh-10%, LTV 90%</li> <li>• &gt;30 lakh upto 75 lakh- 20%, LTV 80%</li> <li>• Above 75 lakh- 25% LTV 75%</li> </ul> <p>(For Repairs and Renovation 30% margin on the Estimate)</p> <p>LTV may be calculated taking into consideration the Realizable Value of the property instead of Market Value as per Credit Risk Management Policy of the Bank.</p>
Loan Amount	<p>Loan will be considered only based on NTHP criteria and the same will be applicable including IND AWAS.</p> <ul style="list-style-type: none"> <li>• If Gross Annual Income of the Applicants (Individually or jointly) is up to Rs.15.00 lakhs, take home income should not be less than 40 % of the Gross Annual Income.</li> <li>• If Gross Annual Income of the Applicants (Individually or Jointly) is above Rs.15.00 lakhs, NTHP should be minimum Rs.50000 per month. No other NTHP criteria should be insisted upon.</li> <li>• Loan will be considered based on monthly NTHP CRITERIA (as applicable) only.</li> <li>• 60 times /72 times of Gross monthly income (6 time /5 times of ITR) criteria is dispensed with.</li> </ul>
Repayment	<p>The maximum repayment period is restricted to <b>30 years</b> (inclusive of holiday period) (or) Up to the age of 70 years (the age by which the loan should be fully repaid) of the borrower, whichever is earlier. In addition to existing repayment option of EMI, PMI and Negotiated repayment option may also be given to the Salaried class customer subject to availability of documents for future cash flow.</p> <p>For take over accounts, the repayment period can be extended beyond the period sanctioned by the original lender subject to a maximum of <b>30 years</b> including the period already run in the existing institution (or) Up to the age of 70 years (the age by which the loan should be fully repaid) of the borrower, whichever is earlier.</p> <p>Maximum repayment period for Home Loan to Repair and Renovation is 10 years.</p> <p>For Home Loan under Commercial Real Estate (CRE) for borrowers (Other than Salaried Class), maximum loan tenor <b>will be 25 years.</b></p>
Clarification in case of Joint Borrowings	<p>In all types of joint borrowings, whenever there is a direct share in the property and / or wherever the income is included for reckoning loan eligibility / recovery, they should be taken as applicants or co-applicants under the borrowing arrangement.</p> <p>Only in cases where there are legal heirs whose concurrence is needed &amp; where their income is not</p>

	<p>taken for arriving at loan eligibility, they may be taken as "Guarantors" to the loan. Hence in all such cases their personal guarantees/ No Objection Letters should be obtained</p> <p>If property is held / to be purchased in the joint name by persons other than family members – (i.e., Parents / Son / Daughter / Spouse), loan may be sanctioned in joint names. In such cases, prior approval to be obtained from FGMLCC</p> <p>For repayment fixation, age of the youngest person whose income is considered will be reckoned for full tenure of loan.</p> <p><b>e.g.,</b> A &amp; B having age of 54 years and 40 years applying for home loan. Income of A will be considered for 16 years and income of B will be considered for 30 years for extending home loan for 30 years.</p>
Take Home Pay	<p>If Gross Annual Income of the Applicants (Individually or jointly) is up to Rs.15.00 lakhs, take home income should not be less than 40 % of the Gross Annual Income.</p> <p>If Gross Annual Income of the Applicants (Individually or Jointly) is above Rs.15.00 lakhs, NTHP should be minimum Rs.50000 per month. No other NTHP criteria should be insisted upon.</p>
Interest Reset	<p>Rate of interest (floating only) as communicated by Corporate Office from time to time will be applicable. In conformity to RBI direction, our Bank has adopted RBI's Policy Repo Rate (hereinafter called as Repo Rate) as the external benchmark for pricing of all new floating rate personal or retail loans (housing, auto, etc.) with effect from October 01, 2019.</p>
Processing Charges	<p>Processing Fee as communicated by Corporate Office from time to time will be applicable.</p>
Security	<p>Equitable Mortgage of Property purchased / constructed out of loan proceeds.</p> <p>Equitable Mortgage to be registered if there is a provision for the same in the State where property is located.</p> <p>If the Home Loan property to be purchased could not be offered as security for any valid reason, alternate property can be accepted as security, provided the value of the property is more than 2 times the limit to be sanctioned. This can be considered by ZLCC subject to satisfactory repayment capacity.</p>
Others Conditions	<p>No pre-closure, pre-payment charges</p>

Appraisal & Interview	<p>While processing the Home Loan Applications, all the safeguards prescribed by the Bank for grant of other loans should also be observed. First of all, when a loan application is received, a 'Credit Interview' with the Applicant should be held immediately. On the basis of the information provided in the application and additional information gathered during the credit interview, the proposal should be processed quickly with due regard to the following four important aspects:</p> <ul style="list-style-type: none"> <li>• Financial Appraisal consists of Cost assessment, its tie-up (own sources + Home Loan), calculation of eligible loan amount, assessment of repayment capacity and ensuring prescribed Loan-to-Value Ratio</li> <li>• Legal Appraisal mainly consists of examination of title of the property to be acquired i. e. whether the security proposed is free from all encumbrances, SARFAESI compliant and the borrower has clear title enabling him to create valid mortgage in favor of the Bank.</li> <li>• Technical Appraisal is very important for ensuring the quality of the security and its marketability. Housing loans given should not contravene the regulations relating to Housing Development issued by statutory authorities. Loans to panchayat approved plot/area is not permitted. Financing of house located in areas having unapproved layout is not permitted.</li> <li>• Valuation of the property offered as security - by our Approved Engineer / Valuer.</li> </ul> <p>ZLCC is permitted for extending housing loan on the property located in new corporation / municipality areas subject to compliance of all other guidelines including SARFAESI compliance of properties for housing loan scheme, on case-to-case basis.</p> <p><b>Financing of houses located in areas having unapproved layout is not permitted.</b></p>
Due Diligence	<p>Branches are advised to exercise 'Due Diligence' while processing the applications, to maintain the quality of our advances, by duly taking into consideration the following:</p> <ul style="list-style-type: none"> <li>• Repayment capacity of the borrower.</li> <li>• All necessary approvals are obtained (such as Building Plan, Clearance from Town Planning Department, and Approval from Housing Society etc).</li> <li>• The legal opinion on the property is clear as to title and mortgageability.</li> <li>• No subsisting encumbrances.</li> <li>• Valuation of the property is comparable with prevailing market rates.</li> </ul>

**Product: Home Loan to NRI**

Eligibility/Target Group	NRIs gainfully employed abroad (who have put in a minimum period of confirmed service / experience of 2 years - including previous employment / experience and confirmed in the present employment) with a residual contract period of service for at least three more years to run NRI professionals with a regular monthly income. Branch should appraise the earning potential of the prospective borrower to ensure timely repayment of loan.
Purpose	Construction of New House/Flat, Purchase of Old House/Flat, Addition/Alternation/Repair/Renovation
Age	Entry Level: Between 21 and 50 years Exit Level: Maximum 60 years
Margin	<p>Upto Rs.30 lakh - 10% LTV-90%</p> <p>Above Rs 30 lakh upto 75 lakh- 20%,LTV-80%</p> <p>Above Rs.75 lakh-25% LTV-75%</p> <p>(For repairs and renovation 30% margin )</p> <p>Margin to be brought in either by way of fresh inward remittances/funds from Non Resident accounts/Local funds. Value of own Plot shall be reckoned for the purpose of margin</p>

Loan Amount	As per the guidelines applicable to Resident Indians
Security	Equitable Mortgage of Property purchased / constructed out of loan proceeds. Equitable Mortgage to be registered if there is a provision for the same in the State where property is located
Repayment	Maximum 20 years, including holiday period of 18 months in case of construction of house/flat. In case of purchase of ready built house/flat, holiday period is Nil but maximum of 6 months can be permitted by respective sanctioning authority.
Processing Charges	Processing Fee as communicated by Corporate Office from time to time will be applicable
Sanctioning Authority	As per Home loan to Residents
Others Important Conditions	All other features / terms are as applicable to IB Home Loan to Residents.

**Product: IB HOME LOAN PLUS**

Eligibility/Target Group	All existing Home Loan borrowers (Residents & NRIs) including HL-CRE, IB Home Advantage, HL for Repairs and Renovation which are under 'Standard' Category. All staff members who have availed Staff Housing Loan are also eligible to avail IB Home Loan Plus provided the borrower should have paid minimum 12 EMIs regularly, possession of the house / flat has been taken by the borrower and valid mortgage has been created in favour of the Bank. Staff members / officers who have availed IB Home loan and converted to SHL are also eligible. In such cases, 12 instalments will be reckoned by including the number of EMI's paid under IBHL.
Purpose	Any bonafide purpose other than speculative purpose. <ul style="list-style-type: none"> <li>• Term Loan</li> <li>• Overdraft (Step Down)- OD facility with 10% reduction in limits every year on Original Limit to liquidate the loan at the end of 10 year. Drawing power shall be reduced on monthly basis. In case, loan is for lesser duration equal deduction spread over the tenure of the loan be made for liquidation of loan at the end of the term,</li> <li>• Rate of interest for Overdraft: 1.00% above the applicable ROI for Term Loan.</li> </ul>
Take Home Pay	If Gross Annual Income of the Applicants (Individually or jointly) is up to Rs.15.00 lakhs, take home income should not be less than 40 % of the Gross Annual Income.  If Gross Annual Income of the Applicants (Individually or Jointly) is above Rs.15.00 lakhs, NTHP should be minimum Rs.50000 per month. No other NTHP criteria should be insisted upon.
Margin	LTV ratio of 90% or 80% or 75% as the case may be to be maintained for home loan outstanding and 30% margin on the residual value of the House property to be maintained for the top up loan.

Loan Amount	Minimum amount - Rs. 1.00 lakh. Maximum amount - Rs.60.00 lakhs
Repayment	120 months
Processing Charges	Processing charges/Documentation charges/EM charges as communicated by Corporate Office from time to time will be applicable. Processing charges are waived for Staff Members
Others Important Conditions	Customer is permitted to avail facility either as Term Loan or as Overdraft. In case customer is availing overdraft only one account to be opened.  Existing accounts where overdraft facilities were extended in e-ALB will be permitted to be renewed in proposed new product code as per respective scheme guideline. In case existing limit is not in compliance with the Home Loan Plus scheme guideline, renewal may be permitted by next higher authority  If IB Home Loan and SHL are existing over different house properties then IB Home Loan Plus can be availed against both the properties separately, subject to availability of enough take home pay as per norms. Instalments to be linked with Salary account of employee and deduction to be made from salary payment. All other guidelines as contained in the Manual of Instructions - Conventional Advances for Loan against immovable property should be meticulously followed. <b>Takeover of Overdraft facility shall be restricted.</b>

**Product: LOAN FOR PURCHASE OF HOUSE SITE / PLOTBY/RESIDENTS / NRIs**

Eligibility/Target Group	As applicable to Home loan to Residents / NRIs.
Purpose	Purchase of house site on ownership basis (not on lease basis) layout of which is duly approved by competent authorities.
Margin	25% on the land cost. LTV 75%. If the value of plot to be purchased is more than Rs. 100 lakhs, valuations from two independent panel valuers are to be obtained and average of the two valuations is to be reckoned for arriving at LTV ratio.
Loan Amount	Permitted up to 36 times of the Gross Monthly Income (as per latest salary slip - for salaried class) or 3 times of Annual Net Income (In case of Professional & Self employed / business category - based on average of latest two years) subject to a maximum of Rs. 1200.00 lakhs To arrive at the quantum the guidelines for Home Loans are to be followed. For purchase of property in Rural area: Rs. 100.00 lakhs for purchase of property in Semi-urban area: Rs.200.00 lakhs for purchase of property in Urban area: Rs.600.00 lakhs for purchase of property in Metro: Rs. 1200.00 lakhs COLCC (ED) may permit relaxation in ceiling (based on location) subject to a maximum cap of Rs.1200.00 lakhs per borrower

Take Home Pay	<p>If Gross Annual Income of the Applicants (Individually or jointly) is up to Rs.15.00 lakhs, take home income should not be less than 40 % of the Gross Annual Income.</p> <p>If Gross Annual Income of the Applicants (Individually or Jointly) is above Rs.15.00 lakhs, NTHP should be minimum Rs.50000 per month. No other NTHP criteria should be insisted upon</p>
Repayment	180 EMI & No holiday period to be allowed
Security	EM of House site to be purchased and the EM is to be registered.
Processing Charges	Processing Fee as communicated by Corporate Office/Retail Assets & Deposits Dept. from time to time will be applicable
Takeover of accounts	<p>ZLSCC /ZLCC may permit takeover of standard borrowal accounts from other Banks and Financial Institutions who are in the approved list of National Housing Bank (NHB) for conducting Housing Finance business and information on such approval could be obtained from the NHB website.</p> <p>In the case of Takeover of accounts from other Banks the overall ceiling of 2 years for commencement of construction (from the date of purchase of house site) should not be exceeded.</p>
Others Important Conditions	<p>a) Property to be purchased should be in a good, accessible, developed/developing area and the Bank should be able to sell the same without problem in case of default.</p> <p>b) For NRIs/ PIOs, purchase of house site at rural area is not permitted.</p> <p>c) Property should be properly protected by fencing/compound wall.</p> <p>d) Layout approval should be approved by CMDA/DTCP or by the respective Statutory Authority empowered for the purpose as per local rules.</p> <p>e) Spouse guarantee to be taken wherever his/her income is taken into account for arriving at the loan eligibility.</p> <p>f) Staff members can also avail loan under this scheme. In the case of loan availed by staff / spouse the guarantee of spouse / staff is compulsory.</p> <p>g) All other guidelines as contained in the Manual of Instruction - Conventional Advance for loans against immovable property should be meticulously observed.</p> <p>h) Interest / Installments repaid will not rank for IT benefit</p>

**Product: IB HOME IMPROVE**

Eligibility/Target Group	<p>Existing Home Loan borrowers (both residents &amp; non-residents) including our staff members. Prospective home loan borrowers who are salaried class customers /professionals / business people.</p> <p>Government officials / employees of Public Sector Companies or Reputed Organization who have availed housing loan at concessional interest from their respective employer (with second charge to us) are also covered under this scheme.</p> <p>Our staff members who had availed SHL are also eligible to avail against extension of EM of SHL property.</p>
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Purpose	Purchase of household furniture, kitchen racks, cupboards, TV Sets, Fridge, Computers, wall paper provisions, lighting, interior decorations, Air-Conditioners, Kitchen chimney, modern gadgets for kitchen/modular kitchen & piped gas supply/cost of digging bore well, with suitable water lifting devices like jet pump set, compressor, solar system and immiscible pump set. Branches can include the cost of Rooftop Solar PV Home Lighting System as an eligible item for providing loans to all eligible applicants (as part of the total project cost) under Home Loan / Home Improve Schemes.
Margin	15% of cost of the articles to be purchased under the loan
Loan Amount	36 times of the Gross Monthly Income, subject to a maximum of Rs.300 lakhs. Income of Spouse / Other Co-applicants whose income was reckoned for calculation of Home Loan eligibility / recovery can be included for availing this facility also. Income of spouse / adult children can be included even if not originally reckoned for Home Loan. However, income of other relatives cannot be added afresh for availing facility.
Net Take Home Pay (NTHP)	If Gross Annual Income of the Applicants (Individually or jointly) is up to Rs.15.00 lakhs, take home income should not be less than 40 % of the Gross Annual Income.  If Gross Annual Income of the Applicants (Individually or Jointly) is above Rs.15.00 lakhs, NTHP should be minimum Rs.50000 per month. No other NTHP criteria should be insisted upon.
Repayment	Maximum 120 months
Security	Extension of EM of property mortgaged for Home Loan. EM of property for which the facility is availed. Guarantor of Home Loan may also give guarantee for IB Home Improve also.
Processing Charges	Processing Fee as communicated by Corporate Office/Ind Retail Vertical from time to time will be applicable
Others Important Conditions	Guarantor of Home Loan may also give guarantee for IB Home Improve also. Interest/installments will not rank for IT benefit if loan is for purchase of consumer items. Income of spouse / adult children can be included even if not originally reckoned for Home Loan. However, income of other relatives cannot be added afresh for availing this facility.

**Product: IB HOME LOAN COMBO**

Eligibility/Target Group	Individuals including Joint borrowers who have * Availed the Home Loan from Indian Bank * Satisfactorily serviced the Home Loan for at least 1 years after the Holiday Period. * Created Equitable Mortgage * Home Loan account repayments are regular and the account is in Standard Category
Purpose	Under the package the borrower is entitled for any one or more of the following loans, with concessional interest rate and processing charges provided he / she is otherwise eligible as per the individual loan products. * IB Vehicle Loan (Both 4-wheeler and 2-wheeler) * Salary Loan * IB Pension Loan * IB Home Improve
Margin	As applicable to relevant schemes such as IB Vehicle loan, Salary loan, IB Salary Loan * IB Pension Loan etc.
Loan Amount	Same as that of the individual schemes
Repayment	As applicable to respective original scheme/s.

Security	The security required to be taken under the individual schemes should be taken and equitable Mortgage taken for the Home Loan should be extended to cover the other loan/s sanctioned under the package.
Others Important Conditions	Concession of 50 % from the applicable processing charge. Concession of 0.50% interest rate of the respective products, except IB Home Improve. The Home Loan borrowers will be eligible for any one or more of the of the above schemes within the overall eligible limit subject to repayment capacity and other eligibility criteria

**Product: IB-HOME ADVANTAGE**

Target Group	All prospective Home Loan Borrowers - Resident, NRIs and Staff Members of our Bank including retired staff members Existing Home Loan Customers are also eligible under the scheme
Purpose	The following types of Home Loans under this product can be considered <ul style="list-style-type: none"> <li>• to purchase / construct a new house / flat</li> <li>• to purchase house site and construction of house thereon</li> <li>• to purchase an existing house / flat</li> <li>• additional construction of existing house</li> <li>• to take over Home Loans from other Banks / Housing Finance Institutions approved by National Housing Bank for Housing Finance.</li> <li>• for reimbursement of cost incurred for purchase / construction of house / flat - met from own resources during the preceding six months</li> </ul> However, in respect of the Overdraft Limit, the borrower is allowed to utilize the amount which he has paid as installment in the Home Loan Account and the limit can be considered for any bonafide purpose other than speculative purposes.
Eligibility	Age: For Applicant (s) Residents: Entry Age: 18 Yrs, Exit Age: 70 Yrs <ul style="list-style-type: none"> <li>• If income is taken for eligibility- exit age is up to 75 yrs (Relaxation powers with ZLCC &amp;Head of IRPC/RMPC)</li> <li>• Above 75 years (Relaxation powers with COLCC - GM)</li> <li>• If income is not taken for eligibility- exit age beyond 75 yrs (Relaxation powers with ZLCC &amp;Head of IRPC/RMPC)</li> </ul> Non-Residents: Entry Age: 21Yrs, Exit Age: 60 Yrs. Maximum 70 yrs (Relaxation powers with ZLCC &Head of IRPC/RMPC) In respect of Salaried Class applicants, whose exit age goes beyond the retirement age, the 'post-retirement income' of the applicant has to be duly ascertained. It should be stipulated that '50% of the balance outstanding in the home loan account(s) at the time of retirement' is to be paid out of the terminal benefits of such applicants - provided there is proof of sufficient, regular & continuous income to take care of the future EMIs / repayment commitments, otherwise, the loan should be settled in full at the time of retirement from terminal benefits.

Purpose	<p>As per Bank's extant guidelines given in Home Loan Master Circular except for purchase of Plot/Land i.e., the following types of Home Loans under this product can be considered</p> <ul style="list-style-type: none"> <li>• to purchase / construct a new house / flat</li> <li>• to purchase house site and construction of house thereon.</li> <li>• to purchase an existing house / flat additional construction of existing house</li> <li>• to take over Home Loans from other Banks / Housing Finance Institutions approved by National Housing Bank for Housing Finance.</li> <li>• for reimbursement of cost incurred for purchase / construction of house / flat - met from own resources during the preceding six months However in respect of the Overdraft Limit, the borrower is allowed to utilize the amount which he has paid as instalment in the Home Loan Account and the limit can be considered for any bonafide purpose other than</li> <li>• speculative purposes.</li> </ul>
Quantum of Loan	<p><b>Term Loan Portion</b>  <b>As on date of application, if the age of the Borrowers/Co-Borrowers is less than 45 years.</b>  In case of salaried persons, the loan amount will be restricted to 72 times of monthly gross income /salary.  In case of others, the loan will be restricted to 6 times of the gross Annual Income as per IT return/ Audited financials.</p> <p><b>As on date of application, if the age of the Borrowers/ Co Borrowers is 45 years and above.</b>  In case of Salaried persons, the loan amount will be restricted to 60 times of monthly gross income /salary.  In case of others, the loan will be restricted to 5 times of the gross Annual Income as per IT return/ Audited financials.</p> <p><b>Overdraft (OD) Portion</b>  OD limit can be permitted upto 30% of the original Home Loan (Term Portion) upon the expiry of 3 years subject to repayment capacity and LTV.  -Up to 10% of the Home Loan Limit can be released only after one year of satisfactory conduct  -Up to 20% of the Home Loan Limit can be considered after two years of satisfactory conduct of the account(s)  -Up 30% of the Home Loan Limit can be considered after three years of satisfactory conduct of the account(s)</p>
Nature of Facility	<p>Term Loan 100% and additional Overdraft Limit up to 30% of the Home Loan Limit.  Margin of 10%, 20% &amp; 25% &amp; LTV ratio of 90%, 80% &amp; 75% as the case may be as per Bank's extant guidelines to be ensured covering both Home Loan - Term Loan and Overdraft portions.  In respect of Takeover of Home Loan, the margin is nil, however LTV ratio should be ensured as per the quantum slab.</p>
Net Take Home Pay	<p>If Gross Annual Income of the Applicants (Individually or jointly) is up to Rs.15.00 lakhs, take home income should not be less than 40 % of the Gross Annual Income.</p> <p>If Gross Annual Income of the Applicants (Individually or Jointly) is above Rs.15.00 lakhs, NTHP should be minimum Rs.50000 per month. No other NTHP criteria should be insisted upon.</p>
Overdraft Portion of the Limit	<p>Release of Overdraft limit can be considered after a minimum period of 12 months from the date of sanction (including HL-Takeover) /after review of OD - in case of</p>

	<p>release upto 20% or 30% of Home Loan Term Loan Limit, subject to a maximum (overall) of 30% of the original Home Loan Limit</p> <p>An undertaking letter to be obtained from the applicants at the time of documentation that the Overdraft Limit shall be utilized for bonafide purpose other than speculative purpose.</p> <p>The release of limits for existing accounts can be considered on written request from the borrower, subject to eligibility (Income &amp; LTV)</p> <p>Under any circumstances, maximum Drawing Power under Overdraft limit should not exceed 30% of the total Home Loan limit sanctioned.</p> <p>OD limit can also be considered on combined limit along with additional Home Loan availed on the same property, subject to compliance of - repayment capacity, LTV norms &amp; time norms as stipulated above. The additional Overdraft Limit can also be considered as enhancement in the existing OD Limits (sanctioned on original Home Loan limit).</p> <p>Interest charged in OD shall be serviced as and when debited without any default during the tenor of the loan.</p>
Interest Rate	<p>Home Loan (Term Loan): As applicable to IB Home Loan product.</p> <p>Overdraft: 1.00% over the applicable Home Loan rate.</p> <p>Only Variable Interest rate product available.</p> <p>In respect of Home Loan-CRE the ROI for Home Loan for Term Loan portion will be 1% above the applicable Home Loan ROI and for OD portion it will be 2% above the applicable Home Loan ROI.</p>
Security	<p>EM of property purchased / construction under the Home Loan is to be taken as security. The property should be free from prior encumbrance. Necessary stamp duty applicable to the Registration of EM to be done with SRO (wherever applicable).</p> <p>MOD registration for the OD portion need not be insisted as the total of Term Loan and OD portion will not exceed the original Home Loan limit</p> <p>All other aspects are as per Bank's extant guidelines given in Home Loan Master Circular.</p> <p>Since the facility is allowed with opening of two separate accounts, EM is created on the overall Limit of Home Loan with sub-limits of Home Loan (TL portion) and HL (OD portion)</p> <p>The EM documents shall be released only after closure of both Home Loan and OD accounts.</p>
Valuation of House Property	<p>The Valuation of the property shall be arrived at as per Bank's extant guidelines given in Home Loan Master Circular.</p> <p>As per norms the residual life of the building/flat should be minimum 10 years more than the repayment period of the loan. ZLCC/CC-IRB may permit Home Loans with the residual life of the building/flat upto 5 years more than the repayment period of the loan.</p>
Margin	<p>For Purchase/construction of house/Flat</p> <p>Loan amounts up to Rs 30. lacs- Margin-10%, LTV-90%</p> <p>Loan amount above Rs 30. lacs up to Rs 75. Lacs- Margin-20%, LTV-80%</p> <p>Loan amount above Rs 75. Lacs- Margin-25%, LTV-75%</p> <p>However, with regard to Overdraft Limit, LTV norm alone to be ensured and margin need not be insisted upon.</p>

<p>Repayment</p>	<p>The maximum repayment period is restricted to 30 years (In case of Home Loan CRE [Business class] - 25 years &amp; NRI 20 years) (inclusive of holiday period) (or) Up to the age of 70 years</p> <p>Out of the maximum repayment period restricted to 30 years (inclusive of holiday period), the TL component shall be recovered in 25 years and the OD limit shall be liquidated in the last 5 years i.e., 26th year onwards. Hence irrespective of repayment period the OD limit shall be liquidated in the last 5 years.</p> <p>During the last five years of the Tenor, OD facility will be permitted to operate on a reducing Drawing Power arrangement on the EMI basis, so as to ensure that entire balance of OD facility is settled in full with interest at the end of the tenor period.</p> <p>For take over accounts, the repayment period can be extended beyond the period sanctioned by the original lender subject to a maximum of 30 years including the period already run in the existing institution.</p>
<p>Applicable provisions for Existing Home Loan accounts</p>	<p>All existing Home Loan customers who have repaid a minimum of 12 EMI's regularly are eligible. NRIs and Staff Members of our Bank, including retired staff members, are also covered under the Scheme.</p> <p>The OD limit with regard to existing Home Loan accounts is 20% of the subject Home Loan Limit. Balance outstanding in the Home Loan (+) proposed OD limit should not exceed the original Home Loan limit.</p> <p>Wherever request for OD limit is made on Home Loan accounts where the HL balance outstanding is more than Rs.100.00 lakhs (after 3 years from the date of original HL sanction), fresh EVR to be obtained / verified for compliance of LTV norms before considering sanction of the OD limit.</p> <p>CERSAI registration for the existing limits to be ensured before considering the proposal for OD limits.</p> <p>Extension of EM is mandatory.</p> <p>MOD registration (wherever applicable).</p> <p>Repayment for the existing Home Loan limit should not be altered. Since the Overdraft Limit is being sanctioned in addition to existing HL Limit, repayment period shall be fixed for this Overdraft Limit exclusively for 5 years over and above the residual tenor of the Home Loan subject to original tenor plus the 5 years repayment period shall not exceed 30 years.</p> <p>While sanctioning OD limits for existing Home Loan accounts, a flat processing fee of Rs. 1000/- (inclusive of service tax) irrespective of the quantum of OD limit to be recovered (applicable only for existing HL borrowers who seek limits under OD)</p> <p>On sanction of OD limit for existing Home Loan borrowers the existing Home Loan product code to be changed to Home Loan Advantage product code</p>
<p>Processing Fee</p>	<p>Processing fees are as per extant guidelines taking into consideration both Home Loan Limit &amp; OD Limit at the time of sanction.</p> <p>In respect of existing HL Borrowers who seek OD limits against the same HL property, a flat processing fee of Rs. 1000/- (inclusive of service tax) irrespective of the quantum to be recovered.</p>

Additional Benefits	<p>All Borrowers under the scheme will get additional benefits as follows:</p> <ul style="list-style-type: none"> <li>• Debit Card</li> <li>• Credit Card - (Credit Limit is based on exclusive scoring of the applicant - Credit Card Model)</li> <li>• Free Insurance Coverage under Pradhan Mantri Suraksha Bima Yojana (PMSBY) for all applicant(s) for first 3 years subject to age limits 18-70 years. The premium for one member is Rs.12/- p.a.</li> </ul>
Prepayment charges	NIL as per the extant guidelines
Others Important Term	<ul style="list-style-type: none"> <li>• Repaying capacity of the applicant should be ensured based on the Latest Salary Income, Form 16, Income Tax Returns and Financial Documents as the case may be.</li> <li>• As the OD Limit is given for consumption purpose, branches should not issue any certificate to Income Tax authorities for this OD Limit, enabling the borrower to seek Tax relief under Home Loan.</li> <li>• In respect of NRI Borrowers: <ul style="list-style-type: none"> <li>○ The repayments can be either by way of remittances from abroad, transfer from NRE accounts, or by remittance by close relatives through their bank a/c directly to the borrower's loan a/c.</li> <li>○ Funds of Over Draft limits sanctioned to NRI Borrowers should not be utilized for credit to NRE rupee account of the account holder. In this regard Branch should obtain undertaking letter from the borrower that the utilization of the Overdraft Limit shall be for meeting borrower's personal requirements only and not for carrying on agricultural/plantation activities or real estate business or for relending. Payment of interest and repayment of loan should be made by inward remittance or out of legitimate resources in India of the person concerned</li> </ul> </li> <li>• CRE Norms Home Loans extended upto two units / houses are to be considered under residential mortgage category at Home Loan interest rates. However, if the total number of such units / houses is more than two per family, the exposure for the third unit / house (First two houses whether purchased out of loan or not) should be classified as Commercial Real Estate (CRE) Exposure and the applicable rate of interest for these loans will be as per 'Home Loans under CRE exposure', which is 1% above the applicable Home Loan interest. In respect of OD limits, it shall be 2% above the applicable Home loan interest.</li> </ul>

**Product: HOME ENRICH**

Target Group	<p>Resident Indian individuals having steady source of income</p> <ul style="list-style-type: none"> <li>• Salaried Class, Businessman, Professional and Self-employed people, Pensioners and NRIs.</li> <li>• Who have put in a minimum period of confirmed service / experience of 3 years (including previous employment / experience and confirmed in the present employment).</li> </ul> <p>➤ Staff of our Bank as well as Spouse of the staff can also avail this Loan. In such case the guarantee of Spouse / Staff is compulsory. In case of Staff related (other than spouse) loans, personal guarantee of staff need not be insisted.</p> <p>➤ Our Existing Home loan customers can also avail this loan.</p>
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Age of the applicant	Min Entry Age- 18 Max Entry Age- 65 Max Exit Age-70
Purpose	Repair/renovation of the Residential Dwelling Unit
Eligibility	Individuals possessing a residential dwelling unit in their name and supported by copy of the latest Tax Paid certificate/Sale deed/Gift deed/Mutation Certificate/Partition deed.
Income Criteria	As applicable to Home Loan to Residents - If Gross Annual Income of the Applicants (Individually or Jointly) is up to Rs.15.00 lakhs, take home income should not be less than 40 % of the Gross Annual Income.  If Gross Annual Income of the Applicants (Individually or Jointly) is above Rs.15.00 lakhs, NTHP should be minimum Rs.50000 per month. No other NTHP criteria should be insisted upon.
Margin	30%
Loan Amount	Minimum: Rs. 1 lakh Maximum loan - Rs. 10.00 lakhs Maximum loan limited to 70% of the security or 70% on estimated cost of repairs and renovation, whichever is lower.
Repayment	10 years subject to maximum exit age of 70.
Holiday Period	Till completion of repairs/ renovation or 3 months from the date of disbursement of the loan, whichever is earlier. However, Holiday period interest has to be serviced every month compulsorily.
Other Terms	As the loan is given for repairs/renovation, branches should issue Interest certificate enabling the borrower to seek Tax relief under "Repairs/Renovation".
Security	<ul style="list-style-type: none"> <li>• Lien on our Bank Term Deposits (except IB TAX Saver) including interest accrued net of TDS;</li> <li>• Deposits can be in the name of individual/Joint names.</li> <li>• Third party deposit can also be accepted. However, guarantee from such third party should be obtained <ul style="list-style-type: none"> <li>○ Pledge of NSCs , which have run for a minimum period of 3 years</li> <li>○ LIC policies - Assignment of Life Insurance Policies (to the extent of surrender value of the policy) etc. LIC policies should have run for a minimum period of 3 years.</li> </ul> </li> </ul>
Interest Reset	Interest Rate as communicated by Corporate Office from time to time will be applicable
Processing Charges	1.18% of Loan amount.

**Product: IND AWAS - (“Pradhan Mantri AwasYojana (PMAY) - Housing for All (HFA))”**

<p>Eligibility Criteria for Subsidy</p>	<p>To be eligible for subsidy under this scheme, the following important criteria to be satisfied:</p> <p><b>Notified Towns:</b> The property and the resident of the beneficiary (for which the Home Loan is sanctioned) should come under any one of 4041 notified towns as per Census 2011 and towns notified subsequently will be eligible for coverage under CLSS.</p> <p><b>First Pucca House</b> The property (house/flat) should be the first pucca house for the beneficiary household (household means Borrower, his/her spouse and their dependent children). However, it is not applicable to cases of enhancement / incremental housing i.e., Repairs/Renovation of the existing lone pucca house owned by the beneficiary</p> <p><b>Income of the Household:</b> For beneficiaries under Economically Weaker Section (EWS) - Annual household income maximum of Rs.3.00 lakhs* For beneficiaries under Low Income Group (LIG) - Annual household income be above Rs.3.00 lakhs upto Rs.6.00 lakhs*</p> <p><b>Ownership of the House</b> <b>For EWS/LIG</b> The house should be in the name of female head of the household or in the joint name of the male head of the household. If no adult female member in the family, the house can be in the name of male member of the household. However, preference should be given to Manual Scavengers, Women (preference to widows), SC/ST/OBC, Minorities, Disabilities and Transgender.</p>
<p>Verification of Eligibility Criteria</p>	<p>Sanctioning Authority should ensure the applicant(s) satisfy the basic eligibility criteria stated above before entertaining the proposal. Appropriate verification/inspection should be conducted.</p>
<p>Objective Target Group</p>	<p>Resident &amp; NRI belonging to EWS, LIG category at attractive rates who acquire House / Flat in Metro / Urban / Semi-urban areas. Staff members who are complying with the criteria of CLSS for EWS / LIG are also eligible under this product. Staff of our Bank can avail the subsidy under IndAwas Schemes at par with general public but not under Staff Housing Loan (SHL).</p>
<p>Purpose</p>	<p>Purchase of House, purchase of Flat under construction of House on the site owned. Repairing work (EWS/LIG) / addition of rooms, kitchen, toilet etc. to existing lone pucca house owned by the beneficiary. In all the cases (except the Repairing work*/ Renovation* of the existing lone kutchra / semi pucca house) the subject house property under consideration should be the first and only house property for the household i.e., beneficiary family, should not own a pucca house in any part of India. An affidavit to this effect is to be submitted by the borrower. Home Loan for repairs / renovation can be considered only for EWS / LIG Beneficiaries, for carrying out repairing work to the existing kutchra / semi pucca house which requires extensive renovation to make it into a pucca house. Note: Takeover of Home Loans under this scheme is not permitted</p>



Definition of Household	<b>EWS / LIG</b> - A beneficiary family will comprise husband, wife, unmarried sons and / or unmarried daughters.		
Age limit	<b>Resident</b> Minimum entry age: <b>18</b> years; Maximum exit age <b>70</b> years	<b>Non-Resident</b> Minimum entry age: <b>21</b> years; Maximum entry age : <b>50</b> years Maximum exit age <b>60</b> years	
Proof of Income	<p><b>Salaried / Employed beneficiaries:</b> Salary slip / certificate, Form 16, ITRs (wherever annual gross income exceeds taxable limit).</p> <p><b>Self Employed / Professional and other individuals:</b> Self declared income certificate / Affidavit to be submitted for annual income upto Rs.3.00 lakhs. For annual income above Rs.3.00 lakhs Financial Statements, ITRs to be submitted</p>		
Loan Amount	Annual household Income Level	Maximum permissible loan amount	
	EWS beneficiaries: Upto Rs.3.00 lakhs	Five times of annual household income or Rs.15.00 lakhs whichever is less	
	LIG beneficiaries: >Rs.3.00 lakhs and upto Rs.6.00 lakhs	Five times of annual household income or Rs.30.00 lakhs whichever is less	
Margin/LTV	Loan amount	Margin	Loan to value (LTV)
	Upto Rs.30.00 lakhs	10%	90%
	Above Rs.30.00 lakhs upto Rs.75.00 lakhs	20%	80%
	Above Rs.75.00 lakhs	25%	75%
<p><b>As per RBI guidelines cost of stamp duty, registration and other documentation charges may be added to the cost of house / dwelling unit for the purpose of calculating LTV ratio only in cases where the cost of the house / dwelling unit does not exceed Rs.10.00 lakhs.</b></p>			

<p>Eligible loan amount for interest subsidy</p>	<p><b>EWS / LIG beneficiaries:</b> As per Government guidelines, Credit Linked Interest Subsidy @ 6.50% will be allowed for loan amount upto Rs.6.00 lakhs only irrespective of the loan size. The loan amount over and above Rs.6.00 lakhs will be at nonsubsidized rate. The maximum Subsidy for this category is Rs.267280/-.</p> <p><b>MIG-I beneficiaries:</b> As per Government guidelines, CLIS @ 4.00% will be allowed for loan amount upto Rs.9.00 lakhs only irrespective of the loan size. The loan amount over and above Rs.9.00 lakhs will be at nonsubsidized rate. The maximum Subsidy for this category is Rs.235068/-.</p> <p><b>MIG-II beneficiaries:</b> As per Government guidelines, CLIS @ 3.00% will be allowed for loan amount upto Rs.12.00 lakhs only irrespective of the loan size. The loan amount over and above Rs.12.00 lakhs will be at nonsubsidized rate. The maximum Subsidy for this category is Rs.230156/-</p> <p><i>The Net Present Value (NPV) of the interest subsidy will be calculated at a discount rate of 9 %.</i></p> <p><b>Subsidy will be credited by the Bank to the borrower's Loan account upfront. As per Government Guidelines, the borrower shall pay EMI at applicable lending rates on the remaining portion of the principal Loan amount. Hence the Repayment Schedule to be regenerated after credit of entire subsidy amount.</b></p>
<p>Security</p>	<p>Equitable Mortgage of the property under consideration MOD registration (wherever applicable) CERSAI registration</p>
<p>Rate of Interest</p>	<p>1 Yr MCLR (variable) For Fixed Rate home loans interest rate applicable will be 1% above the variable ROI with all other terms and conditions remaining the same. For NRIs Fixed ROI not applicable.</p>
<p>Holiday Period</p>	<p>Outright purchase of house/flat: <b>Nil or Max</b> 6 months. For construction of house on the plot already owned by the applicant: <b>Max</b>18 months. Purchase of Plot and construction of house thereof / flat under construction by promoters / developers: <b>Max</b> 24 months. Flat under construction - in case of bigger projects: Max 3 months Note: Holiday period of above 36 months can be sanctioned by ZLCC and above</p>
<p>Repayment Period</p>	<p><b>Resident:</b> Maximum 30 years or upto the exit level age of 70 years (including holiday period) whichever is earlier. <b>Non-Resident:</b> Maximum 20 years or upto the exit level age of 60 years (including holiday period) whichever is earlier.</p>
<p>Take Home Pay</p>	<p>For both Resident and NRI</p> <ul style="list-style-type: none"> <li>• If Gross Annual Income of the Applicants (Individually or Jointly) is up to Rs.15.00 lakhs, take home income should not be less than 40 % of the Gross Annual Income.</li> <li>• If Gross Annual Income of the Applicants (Individually or Jointly) is above Rs.15.00 lakhs, NTHP should be minimum Rs.50000 per month. No other NTHP criteria should be insisted upon.</li> </ul>

Processing Charges	<b>EWS / LIG:</b> Upto Rs.6.00 lakhs <b>NIL</b> . Above Rs.6.00 lakhs 50% concession as applicable to Home Loan subject to <i>maximum of Rs.10235/-</i>
Appraisal format /Documentation	Documents to be obtained in line with existing Home Loan Scheme Loan Appraisal & Documents - Auto generated from the In house Software
Procedure for claim of subsidy	<p><b>The Credit Linked Subsidy (CLSS) is being claimed through National Housing Bank, the Nodal Agency.</b> Bank has designed a PMAY-CLSS Template. The navigation is:</p> <p><b>HelpDesk --&gt; Menu --&gt; Other Websites --&gt; MIS Dashboard ---&gt; Templates ---&gt;Pradhan Mantri AwasYojana (PMAYCLSS)</b></p> <p>Branches shall submit all details of information sought in the template after each disbursement made. CO: IRV shall consolidate, validate and upload the file in NHB website.</p> <p>On successful processing, NHB shall remit eligible subsidy amount. Upon receipt of subsidy amount, CO/RA&amp;D shall credit beneficiary's Loan Account directly under information to the respective branch subject to the account is in Standard Category in CBS. Hence in the interest of the borrower/Bank, it is necessary to ensure that the eligible accounts are maintained under Standard Category without any overdue.</p> <p>The processing charges (which are part of PMAY CLSS Scheme) will be sent separately to the branches through C2C. The branches are advised to credit the same to the borrower's account to the extent of recovery of processing charges made at the time of opening of loan account.</p> <p><b>As per Government Guidelines, the borrower shall pay EMI at applicable lending rates on the remaining portion of the principal Loan amount. Hence Repayment Schedule is to be regenerated after credit of entire subsidy amount and the revised EMI to be communicated to the Borrower.</b></p>

**Product: IB IND MORTGAGE**

Eligibility/Target Group	<p><b>Salaried Class:</b> Permanent Employees of Central / State Govt. / Quasi Govt. Bodies / Public Limited Companies / reputed Private Limited Companies with clear record of paying timely salaries. Applicant should have minimum completed service of 3 years. Should have / should open duly introduced account with us. Employees of Indian Bank and other Banks (PSU / Private / Foreign / Co-op) are also eligible.</p> <p><b>Others:</b> Self employed / Professionals / Traders / Businessmen including HUF, Sole Proprietary concern, Firms and Limited companies, etc. are eligible based on their cash flow. NRI customers are also included subject to the condition that the end use is for bankable purpose, as permitted by RBI. Loan to HUF - Not permitted.</p>
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Age Group	<p><b>Salaried Class:</b>  Minimum Entry level age : 18 years,  Exit Level age : 60 years (or date of retirement, whichever is earlier)  Wherever the exit age of the applicant goes beyond the retirement age, the “post retirement income” of the applicant has to be duly ascertained and ZLCC may permit relaxation up to 65 years.</p> <p>In cases where, repayment is made (fully / partly) through the income of other applicants / Co-applicants, suitable relaxation may be additionally permitted upto 70 years by ZLCC taking in to account the retirement age of such applicants / Co.applicants.</p> <p><b>b) P &amp; SE / Other Individuals / Sole. Proprietor:</b> This category includes individuals (not covered under other categories) also who have regular income through definite sources (that are verifiable &amp; backed by income proof) Minimum Entry level age : 18 years Exit Level age : 70 years.</p> <p><b>c) Pensioners: upto 70 years,</b> Pensioners (who are drawing their pension through our branches) can be extended this mortgage loan facility based on their repayment capacity.</p> <p><b>For Regular Pensioners &amp; Family Pensioners:</b>  Branch Managers are empowered to consider loans with Maximum Exit Age upto 70 years and ZLCC upto 75 years  As permitted in our Pension Loan Scheme, all Central / State Govt. Pensioners, Family Pensioners, Re-employed pensioners may be assisted under this scheme. As the Pension is routed through our bank, separate income proof for the same may not be required. If the borrower includes income through other sources, income proof shall be provided &amp; verified as applicable in other cases.</p>
Purpose	<p>Any purpose including repairs, renovation of buildings, marriage, education, household festivals / functions, Medical or any bankable purpose other than speculative.  For Overdraft- Only for business purpose (Non-Priority).  Existing accounts where overdraft facilities were extended in e-ALB will be permitted to be renewed in proposed new product code as per respective scheme guideline.  In case existing limit is not in compliance with the Ind Mortgage scheme guideline, renewal may be permitted by next higher authority</p>

Income Criteria	<ul style="list-style-type: none"> <li>● <b>Salaried Class:</b> Minimum Monthly Gross Income of Rs.25000/. p.m., Spouse's income may be added for arriving at eligibility if it is regular &amp; backed by income proof and the same should be available during the entire repayment period. In all such cases, the Spouse shall be included as Co. Applicant.</li> <li>● <b>Proof of Income:</b> <ul style="list-style-type: none"> <li>➤ Latest Pay slip for last six months / Certificate from Employer</li> <li>➤ Latest Income Tax Form 16A / IT Returns / ITAO</li> <li>➤ Copy of Statement of account for a period of 6 months to be obtained and verified with the Pay slip/Certificate.</li> </ul> </li> <li>● P &amp; SE, Other Individuals, Sole-proprietor &amp; Other Business Class: Minimum Annual Cash Profit (PAT + Depreciation) of Rs.3.00 lakhs OR Annual Taxable Income of Rs.3.00 lakhs based on latest ABS / ITAO</li> </ul> <p><b>Proof of Income:</b></p> <ul style="list-style-type: none"> <li>➤ For loans upto Rs.30.00 lakhs – Audited Financial statements not required. Loan amount will be assessed based on as per ITR supported by GST returns (if applicable) and bank statement.</li> <li>➤ For loans above Rs.30.00 lakhs – Audited Financial statement for immediately preceding 3 years.</li> <li>➤ Income Tax Returns for immediately preceding 3 years / ITAO</li> </ul> <p>ZLCC may relax this to ‘two years ABS / IT Returns /ITAO’ based on satisfactory credentials, on a case-to-case basis. ABS as mandated by law to be obtained.</p> <p><b>Inclusion of others income:</b> In exceptional cases, ZLCC may permit inclusion of the income of other family members viz., Adult Children &amp; Parents for arriving at the eligibility / repayment, on following terms:</p> <ul style="list-style-type: none"> <li>● Their income is regular &amp; backed by income proof (as stated above)</li> <li>● ECS is to be registered in favour of our bank towards regular servicing of the loan (either fully or proportionately) in case their salary accounts / other accounts (evidencing income streams) are held with other banks. If their accounts are held with our bank, suitable Standing Instructions towards regular servicing of the loan (either fully or proportionately) are submitted.</li> <li>● They shall be included as Co-applicants to the Mortgage Loan. Income of other type of relatives shall not be reckoned for extending this loan. The above relaxation to include "others" income” is permissible only in case of individuals (Salaried Class &amp; Others), Prof &amp;Self employed and Sole Proprietorship Concerns.</li> </ul>
Margin	<p>40% of the Realisable Sale Value of the immovable property offered as security - if property is situated in Tier I&amp; II cities. 50% in case of properties situated in other places. Margin relaxation up to 5% may be permitted by ZLCC in both the cases.</p>
	<p><b>For Salaried class: Maximum Loan Amount</b> Minimum Rs.5.00 lakhs. Maximum: Rs.200.00 lakhs: if the property is situated in Tier I /Tier II Centres (As per CO: IRV Circular No.ADV-241/2016-17 dated 27.02.2017). Maximum: Rs. 100.00 lakhs: if the property is situated in all other centres other than Tier I / II</p> <p><b>Salaried Class - Eligible Loan Amount:</b> Repayment period: &lt; / = 60 months Max: 36 times of Latest Gross Monthly Salary*</p>

<p>Loan Amount</p>	<p>Repayment period: &gt; 60 Months Max: 48 times of Latest Gross Monthly Salary*          *The latest Gross Monthly salary shall reflect the regular salary.          Any special payments like arrears, other bunched receipts etc shall be excluded.          Deductions / Cut backs: The Net Take Home Pay, after taking in to account all the deductions including the proposed EMI, shall be at least 40% of Gross Monthly Income, that is, the total deductions / cutbacks shall not exceed 60% of the Gross Monthly Salary.          Calculation of eligible quantum of loan based on income level as well as margin.          ZLCC may relax this up to 30% (NTHP) in cases where Gross monthly salary / of borrowers,          ZLCC may permit increase in quantum by 10% on case to case basis subject to ensuring repayment capacity.  <b>Pensioners - Maximum Loan Ceiling:</b>          Considering the age &amp; repayment capacity of the pensioners, the eligible loan quantum is restricted to 50% of the amount permitted for Salaried Class Borrowers as follows:          Minimum Rs.5.00 lakhs.          Maximum: Rs. 100.00 lakhs: if the property is situated in Tier I, Tier II and other specified cities (As mentioned in Annexure)          Maximum: Rs.50.00 lakhs: if the property is situated in all other cities (i.e., If located in cities not included in the above list - vide Annexure  <b>Pensioners - Eligible Loan Amount:</b>          Repayment period:&lt; / = 60 months Max: 3 times of Annual Income          Repayment period: &gt; 60 Months Max: 4 times of Annual Income          For calculating the eligible loan quantum as above, 'Annual Income' means the 'Average Income' for the last 3 years based on Audited Financial Data / ITAO (if relaxed by ZLCC as per point 4 above). In these cases also exceptional for sale of property / assets etc shall be excluded to duly calculate the regular repayment capacity. For this category of borrowers, ZLCC may permit increase in quantum by 10% on case to case basis subject to ensuring repayment capacity.  <b><u>For Professional &amp; Self- Employed / Sole-Proprietorship Concern / Other Individuals (excluding salaried class &amp; Pensioners) Maximum Loan Ceiling:</u></b>  <u>Minimum:</u> Rs.5.00 lakh          Maximum: Rs.500.00 lakhs: if the property is situated in Tier I /Tier II Centres Tier wise classification of centres is given in annexure to this circular Maximum: Rs. 100.00 lakhs: if the property is situated in all other centres other than Tier I / II.  <b>Eligible Amount:</b>          Repayment period: &lt; / = 60 Months.          Max: 3 times of Annual Cash Profit (PAT + Depreciation)          Repayment period :&gt; 60 Months.          Max: 4 times of Annual Cash Profit (PAT + Depreciation)          For calculating the eligible loan quantum as above, 'Annual Cash Profit' means the 'Average Cash Profit' for the last 3 years based on Audited Financial Data / ITAO (2 years average may be reckoned - if relaxed by ZLCC as per point 4 above). In these cases, also exceptional / non- recurring items like "income / profit on account of sale of property / assets" etc., shall be excluded to duly calculate the regular repayment capacity. For this category of borrowers, ZLCC may permit increase in quantum by 20% on case to case basis subject to ensuring repayment capacity          The borrower / borrowing firm shall also furnish Financial / Cash Flow projections covering the entire repayment period indicating available service the entire repayment</p>
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	<p>obligations, that is, existing obligations as well as the proposed EMI commitments. It should be ensured that the DSCR does not go below 1.50 (as per extant Loan Policy guidelines). ZLCC may relax this up to DSCR level of 1.25:1 selectively based on financial strength, stability of income etc.</p>
	<p><b>For Business Class (Firms /Companies etc)- Eligible Loan Amount</b>  <b>Maximum Loan amount:</b> Rs.5.00 lakhs  Maximum: Rs.1000.00 lakhs: if the property is situated in Tier I /Tier II Centres Tier wise classification of centres is given in annexure to this circular Maximum: Rs.200.00 lakhs: if the property is situated in all other centres other than Tier I / II.</p> <p><b>Eligible Loan Amount:</b>  Repayment period:&lt; / = 60 Months.Max: 3 times of Annual Cash Profit ( PAT + Depreciation) *  Repayment period:&gt; 60 Months.Max: 4 times of Annual Cash Profit ( PAT + Depreciation) *</p> <p>For calculating the eligible loan quantum as above, ‘Annual Cash Profit’ means the ‘Average Cash Profit’ for the last 3 years based on Audited Financial Data / ITAO (2 years averagemay be reckoned - if relaxed by ZLCC as per point 4 above). In these cases, also exceptional / non- recurring items like “income / profit on account of sale of property / assets” etc., shall be excluded to duly calculate the regular repayment capacity. For this category of borrowers, ZLCC may permit increase in quantum by 20% on case to case basis subject to ensuring repayment capacity.</p> <p>borrower / borrowing firm shall also furnish Financial / Cash Flow projections covering the entire repayment period indicating availability of sufficient ‘Cash Profit’ to service the entire repayment obligations, that is, existing obligations as well as the proposed EMI commitments. It should be ensured that the DSCR does not go below 1.50 (as per extant Loan Policy guidelines). ZLCC may relax this up to DSCR level of 1.25:1 selectively based on financial strength, stability of income etc.</p>

Security	<p>The property offered as security shall be absolute and specific to this loan and should be in the name of the applicant/s.</p> <p>In case of individuals (including P&amp;SE and Sole Prop.), property in the name of spouse / adult children / parents can be accepted (if it is self acquired) subject to including such owners as co-applicants. In case the property is an inherited one, the guarantee or NOC from spouse &amp; all other legal heirs should be invariably obtained.</p> <p>In case of business class, property in the name of Partners / Directors can be accepted. Such owners shall be included as Co-applicants/ Guarantors. Third party properties shall not be accepted for this loan product.</p>
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- ❖ **Extension of existing securities (already encumbered) to this loan product is not permissible.** However, in case the property is encumbered for Home Loan / HL Related Loans (that are under Standard Category & are Regular for a minimum period of one year) from our bank, the same may be extended to Ind Mortgage Loan - subject to availability of sufficient margin for the Mortgage Loan & compliance to LTV norms for the Home Loan / HL Related Loans. This can be permitted only by ZLCC.
- ❖ Extension of security offered to this loan product to any other loan (sanctioned by our Bank) as an additional security may be permitted by ZLCC in Standard Category accounts (after ensuring availability of stipulated margin for the exposure under Ind Mortgage i.e., DL or outstanding whichever is higher).
- ❖ Property owned by Karta of HUF / HUF may also be permitted by ZLCC on following terms:
  - Declaration from all the members of HUF giving consent for taking the property of HUF as security to Karta or coparcener as the case may be who proposes to avail the loan The above will be permitted only in cases where there are no minors in the HUF or where the minor members will not be attaining the majority age during the tenure of the loan
  - If the property offered is a vacant land, the loan should be sanctioned only by ZLCC. Further, the land mortgaged shall be clearly demarcated and easy to identify. Such landed properties should be either for residential use or
  - approved. In all such cases, Patta or other evidence of legal possession as well as up to date tax paid receipts (if applicable) shall be obtained as per extant guidelines.
  - "Open land" located beyond urban limits should not be considered as security for Mortgage Loans. Open Land means land which is not properly demarcated with specific boundary.
  - Demarcation of the property is crucial for Identification purpose as well as for enforcement, in case of necessity. Hence, if the property is not demarcated, such properties should not be accepted as security.
  - Lands classified as agricultural land or for agricultural use even if located in other than rural areas shall not be accepted.

Industrial land / plots as well as SEZ properties should not be taken as security for the mortgage loan.

Properties taken as security should not have been leased to Hospitals, Nursing Homes, Old age homes, Orphanages, educational institutions or to any other similar social sector infrastructure. However, if leased to commercially run institutions, the same may be considered by ZLCC.

**Properties taken as security should be SARFAESI compliant.** Due precaution to be taken to ensure that the properties are easily saleable / marketable without any legal hiccups, in the event of default.



	<p>Branch / Zonal Office should ensure that the property or the area does not fall under any 'acquisition list' announced by State / Central Govt. / Statutory Authorities – either in full or in part.</p> <p>Properties leased out to / utilized by Group Accounts and where such Group Accounts are not enjoying any facilities with our bank - shall not be taken up as security for this product. In exceptional cases, ZLCC may relax this condition and a reasoned note justifying the same shall be a part of its appraisal note and the lease rentals shall be routed through an ESCROW account with our bank. Such cases shall be sanctioned only by ZLCC. Second charge / Extension of EM on such properties shall not be extended to any other banks / FIs.</p> <p><b>CERSAI verification of the property shall be made before sanctioning the mortgage loans.</b></p> <p><b>Properties situated in rural areas should not be taken as security for this loan product.</b></p> <p><b>Properties which are not enforceable like Agricultural properties, Properties held in the name of Trust, Properties having dues with Government / Statutory Authorities etc should not be taken as security.</b></p> <p>The guidelines issued by CO: Legal Dept, vide their Cir. No: Adv: 92 / 2014-15 dated 13/09/2014 (relating to pre-existing leases / Court Direction in this regard etc) shall be duly followed.</p>
Rate of Interest & Processing charges	Rate of interest (floating only) as communicated by Corporate Office from time to time will be applicable. For Overdraft – 1% above the applicable ROI for Term loan
Repayment	<p><b>For Salaried class:</b> Not exceeding 120 months (No holiday period). Can be extended upto 180 months by ZLCC - If the applicant is employed in: Central / State Govt. undertakings / profit making PSUs / MNCs (rated by FITCH / S&amp;P etc at 'BBB' and above) &amp; Top-Notch Corporates (i.e. companies having external rating of "BBB" and above) OR if the mortgage property is situated in Tier 1, Tier II centres on case to case basis.</p> <p><b>For Professional &amp; Self Employed / Other Individuals (incl. Pensioners)/ Business Class:</b> Not exceeding 120 months (No Holiday period). If the mortgage property is situated in Tier I, Tier II centres, the Maximum Period can be extended up to 180 months by ZLCC.</p>
Equitable Mortgage charges	<p>For borrowers with credit limits below Rs.10 lakhs.NIL For borrowers with credit limits of Rs.10 lakhs and above.</p> <p>Rs.200 per lakh max. of Rs.12000 each at the time of initial creation of EM / Extn. of EM at the time of enhancement in limit / availing adhoc limit.</p>
Inspection charges	<p>For advances upto Rs.10 lakhs Rs.300 per inspection.</p> <p>For advances above Rs.10 lakhs Rs.1000 per inspection + actual TA/DA charges</p>
Other charges	Charges / Expenses in connection with Mortgage creation / Extension / Cancellation of Mortgage, Credit information report etc

Insurance	Property offered as Security to be insured at borrower's cost with Bank's Clause against Fire, Flood, Earthquake, Riot and other risks, which are normally covered by insurance companies - for the entire loan period.
Engineer Valuation Report and Legal Scrutiny Report:	Engineer Valuation and Legal Scrutiny Report: Two independent valuations are required for advances exceeding Rs.1.00 crore and the average value to be taken for arriving at the eligibility of loan amount (the threshold limit as per CRM / Loan Policy in force). If the difference in valuation is more than 15%, valuation by a third Valuer should be obtained till it reaches a consensus. Similarly Legal Scrutiny Report shall also be obtained from two different approved lawyers in case the Loan sought is for Rs. 100.00 lakhs and above (the threshold limit as per Loan / CRM Policy in force).
Sanctioning Authority	BM.IV & above and ZLCC as per Cir Adv.34/2016.17 dated 07.05.2016 BMs of Scale III are also permitted to consider sanction of Ind Mortgage Loan upto Rs.20 lakhs as per latest modification Adv.176/2018-19 dated 21.03.2019 Branch Managers of Scale I to II should refer the proposals conforming to norms to the respective ZLCC.
Guarantee	In case of self acquired properties held in the name of individuals (including partners / directors who hold the properties) / Sole Proprietor, the personal guarantee of spouse should be obtained. If spouse is not available, guarantee from a family member / relative / third party (acceptable to the Bank) shall be obtained. In case the property is an inherited one, the guarantee or NOC from spouse & all other legal heirs should be invariably obtained. In case of Joint ownership, the personal guarantees of all other Co-owners should be obtained. in case of properties held in the name of Firms / Companies, the personal guarantees of all the Partners / Directors concerned should be obtained.
Entry Level scoring	Entry Level: BBB (as per CRM Policy) Entry Level Rating: In case of Proprietorship concerns / Firms / Companies etc. falling under Business Class & having Audited Financial Statements - appropriate Rating Model (SME Mfg / Trading / Services etc) under RAM should be utilized - based on latest ABS. These ratings have to be reviewed annually as per extant guidelines on rating of accounts. Entry Level Scoring: For other accounts, scoring model applicable for the Personal Loan (Secured) shall be used. However, the Scoring so obtained shall not be reckoned for determining finer ROI.

Ind Mortgage - CRE Category	Ind Mortgage (cases falling under CRE category) has since been excluded from the category of advances under "Selective Financing" and the powers for considering further exposure is now vested with ZLCC up to Rs.1000.00 lakhs subject to intimation of sanction to RMD on monthly basis to facilitate CRE exposure monitoring.
Administrative Clearance	If the limit is classified as „other than Commercial Real Estate" (i.e Non-CRE), Branch Managers may consider sanction of Ind Mortgage limit upto their delegated powers. If the limit is classified as Commercial Real Estate' (i.e CRE), ZLCC is empowered to consider sanction of Ind Mortgage limit upto their delegated powers.

<p>Renewal/ Review</p>	<p>No renewal of limit as this is a term loan. However, the account has to be reviewed annually by the branches / ZO taking into account the regularity of repayment, current value of the property taken as security, regular payment of property tax / statutory dues, current occupancy position, availability of insurance cover, obtention of EC on annual basis, current status of employment / business unit etc.</p> <p>For Overdraft – Renewal will be done on yearly basis with 10% reduction in limits every year on Original Limit to liquidate the loan at the end of 10 year. Drawing power shall be reduced on monthly basis. In case, loan is for lesser duration equal deduction spread over the tenure of the loan be made for liquidation of loan at the end of the term.</p>
<p>Others</p>	<p>All the guidelines as applicable to lending against immovable properties as detailed in “Conventional Advances” manual should be followed.</p> <p>Up to date ECs / tax paid receipts to local bodies such as Town Panchayat / Municipality Corporation / any other bodies concerned to be obtained before disbursement and thereafter regularly as per stipulated periodicity till full repayment of the loan.</p> <p>EVR and LSR shall be obtained as per extant guidelines. Second Valuation report shall be obtained wherever the advance value exceeds Rs.1.00 crore. Second Legal opinion shall be obtained wherever the amount of advance is Rs. 100.00 lakhs and above.</p> <p>Legal Audit is applicable in all advances of Rs.100.00 lakhs and above. Pre-release Audit to be completed before disbursal for loans of Rs.25 lakhs and above. For PSLP advances of Rs.25 lakhs and above and less than Rs.50 lakhs, pre release audit may be carried out by Officers other than the Processing Officer/s and Sanctioning Authority. For limits of Rs.50 lakhs and above pre release audit to be conducted as per existing guidelines. Wherever concurrent auditor certifies compliance of terms &amp; conditions in the pre release stage, separate prerelease audit need not be conducted.</p> <p>Two independent valuations are required for advances exceeding Rs.1.00 crore. The average value to be taken for arriving at the eligibility of loan amount. If the difference in valuation is more than 15 percent, the valuation exercise is to be repeated with a new valuer till it reaches a consensus.</p> <p>The value of the property should also be discreetly enquired before accepting. This is apart from the valuation received from the approved valuer.</p>

	<p>The life of the building (Security) should be more than the repayment period by at least 10 years.</p> <p>EM registration with CERSAI is mandatory.</p> <p>In case of advance to Companies, Charge to be created with ROC As the loan is given against the security of land and building, Branches should not issue any certificate to Tax Authorities enabling the borrowers to seek tax relief under Housing Loan.</p> <p>CIBIL / EXPERIAN Report has to be taken and verified that there is no other existing liabilities; no overdue. If there are existing liabilities, the EMI of the loans should be taken for computing the eligibility.</p> <p>Takeover of Ind Mortgage loans can be permitted by ZLCC Criteria for <b>Take over:</b></p> <ul style="list-style-type: none"> <li>• Credit Information Reports (CIR) from Credit Information Companies (CIC) / CIBIL Report should be satisfactory.</li> <li>• Credit Opinion Report from the existing Bank to be obtained.</li> <li>• RBI defaulter's list and CRILC should be verified.</li> <li>• Statement of Bank account of all the accounts of the constituent with other banks for the last 12 months have to be obtained and perused</li> <li>• All other applicable takeover norms to be complied.</li> </ul>
Documents to be Obtained	<p>D1/D2, D131, D57, D67 D3, D32/D33/D33A/D34/D34A/D34B, F16, F137, F178, F189, F190</p> <p>The revised documentation for Ind-Mortgage loan is ported by CO: O&amp;M Dept. in our Intranet under 'Downloads' – IRV Schemes &gt; Document pertaining to the schemes &gt;Ind Mortgage Loan.</p> <p>For Overdraft: Document exclusive for overdraft facility will be uploaded specifically</p>

**Product: IB - RENT ENCASH SCHEME**

Parameter	Norms
Target Group	Freehold/Leasehold (Residential / Commercial) building owners (individual / joint owners / trust / societies / corporate / firms or any other entity) who have let out / who propose to let out their buildings to top notch Corporates / Public sector undertakings / State / Central Government offices.
Purpose	Any purpose including repairs, renovation of buildings, marriage, education, household festivals, Medical or any bankable purpose
Quantum of Loan	<p><b>If the lessee is our Bank / PSBs / Schedule B Banks / Central / State Govt. undertakings / profit making PSUs / MNCs (i.e., rated by FITCH or S&amp;P with rating of "BBB" and above) &amp; Top Notch Corporates (i.e. companies having external rating of "BBB" and above).</b></p> <p>Minimum Rs.1.00 lakh</p> <p>Maximum: Rs.500.00 lakhs: if the property is situated in Tier I and Tier II Centres (As per Annexure I)</p> <p>Maximum: Rs.200.00 lakhs: if the property is situated in all other centres (Metro/Urban/Semi-Urban) other than Tier I and Tier II Centres (As per Annexure 1)</p>

	<p><b>If the lessee does not fall under the above category Minimum Rs.1.00 lakh Maximum: Rs.200.00 lakhs: if the property is situated in Tier I and Tier II Centres (As per Annexure I)</b></p> <p>Maximum: Rs.100.00 lakhs: if the property is situated in all other centres (Metro/Urban/Semi-Urban) other than Tier I and Tier II Centres (As per Annexure I)</p> <p><b>Properties situated in rural areas shall not be taken as security for this loan product. This is exempted only in cases where the lessee is our bank / other PSBs.</b></p>	
Eligible Amount	<p>Minimum: Rs.1.00 lakh Maximum: Rs. 500.00 lakhs. No. of times of Rent: MAX: 120 Months - <b>for Category “A” Lessees 84 Months - for Category “B” Lessees</b></p> <p>Other conditions:</p> <ul style="list-style-type: none"> <li>• Properties taken as security should not have been leased to Hospitals, Nursing Homes, Old age homes, Orphanages, educational institutions or to any other similar social sector infrastructure.</li> <li>• Properties taken as security should be SARFAESI compliant. Due precaution to be taken to ensure that the properties are easily saleable / marketable without any legal hiccups, in the event of default.</li> <li>• Branch / Zonal Office should ensure that the property or the area does not <b>fall under any 'acquisition list' announced by State / Central Govt. / Statutory Authorities</b> - either in full or in part.</li> </ul>	
Administrative Clearance	As per extant guidelines, ZLCC need not obtain administrative clearance from Corporate Office for Rent Encash product as it has been removed from Selective Financing (vide ADV-126/2015-16 dated 03.10.2015 Modification to CRM Policy)	
Repayment	<b>Repayment Period of Loan:</b>	
	Category of lessee	Repayment period
	PSBs / Central or State PSUs / MNCs (rated by FITCH or S&P with rating of <b>“BBB” and above) &amp; Top-Notch Corporates (with external rating of “BBB” and above)</b>	Maximum 120 months or residual lease period whichever is lower
Others	Maximum 84 months or residual lease period whichever is lower	
Margin	<p><b><sup>3</sup>SBs / Central or State PSUs / MNCs (rated by FITCH or S&amp;P with rating of “BBB” and above) &amp; Top-Notch Corporates (with external rating of “BBB” and above)</b></p> <ul style="list-style-type: none"> <li>- Margin on NPV of net receivable 10%;</li> <li>- Margin on RSV of property - 30%</li> </ul> <p><b>Others cases:</b></p> <ul style="list-style-type: none"> <li>- Margin on NPV of net receivable 20%; Margin on RSV of property - 40%</li> </ul>	

Security	<ul style="list-style-type: none"> <li>• Assignment of Rent Receivables</li> <li>• EM of freehold property and registration of EM wherever applicable.</li> <li>• CERSAI registration.</li> <li>• Leased properties may be permitted to be taken as security if the Lease is on perpetual basis where the Lessor is Government / Government organizations / statutory body &amp; where the residual lease period is atleast three years or more than the loan repayment period subject to ensuring that there are no disputes relating to the lease or its extension / Lease amount etc. No other types of lease shall be permitted.</li> <li>• The property may be located in any area if it is let out for our Bank / other PSBs.</li> </ul> <p><b>The property offered as security shall be absolute and specific to this loan. Extension of existing securities to this loan product is not permissible.</b></p> <p><b>Guarantee:</b> 1. In case of properties held in the name of individuals / Sole Proprietor /Joint holders, the personal guarantee of spouse/s should be obtained - if it is a self acquired property. In case the property is an inherited one, the guarantee or NOC from all the legal heirs should be obtained. 2. In case of properties held in the name of Firms / Companies, the personal guarantees of Partners / Directors shall be obtained. 3. Third party guarantee need not be insisted upon.</p>
Engineer Valuation and LSR	EVR and LSR shall be obtained as per extant guidelines. Second Valuation report shall be obtained wherever the amount of advance exceeds Rs.1.00 Crore. Second Legal opinion shall be obtained wherever the amount of advance is Rs.1.00 crore and above.
Service Charges	Processing charges/EM charges/Incidental charges as communicated by Corporate Office from time to time will be applicable
Other Charges	Actual expenses relating to obtaining EVR & LSR. Beyond a threshold limit two such EVR"s & LSR"s will be insisted Cost of EVR - once in three years till closure of the loan. EM Charges and MOD Registration charges. CERSAI registration charges relating to Credit Information Reports. (CIBIL, EXPERIAN etc.) Property Insurance - covering the entire loan repayment period.
Prepayment Charges	<p>Individual Borrowers:</p> <p>Term Loan - Pre-payment charges - NIL (Term Loan)</p> <p>Overdraft - Pre-payment charges - 2.00% + applicable GST of the balance outstanding or DL, whichever is higher.</p> <p><b>Non-Individual Borrowers (irrespective whether Term Loan or OD)</b></p> <p>Pre-payment charges - 2.00% + applicable GST of the balance outstanding or DL, whichever is higher.</p> <p>Concession in prepayment charges may be allowed at the time of sanction by the corporate office level sanctioning authorities. ZLCC level can consider concessions as per power booklet.</p>
Documentation	As per Documentation Manual for loan against title deeds. List of documents / Forms pertaining to the scheme are ported by CO: O&M in Intranet > Downloads > PBD Schemes > Rent Encash.

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Insurance	Property offered as Security to be insured at borrowers cost with Band's Clause against Fire, flood, earthquake, riot and other risks, which are normally covered by insurance companies.
Pre-release audit & Legal Audit	Pre-release Audit has to be carried out wherever the <b>amount of advance</b> is Rs.50.00 lakhs and above. Wherever concurrent auditor certifies compliance of terms & conditions in the pre release stage, separate pre-release audit need not be conducted. Legal Audit has to be carried out where the <b>amount of advance</b> is Rs.1.00 crore and above.
NPV Calculation	NPV of the „Net Monthly Rent Receivable" based on applicable ROI (tenor-wise) for the remaining / available period needs to be calculated. NPV Calculator is ported in Help-desk under Desk Officer > Credit > NPV Calculator as an “EXCEL based Calculation Sheer for this purpose.
Others	<ul style="list-style-type: none"> <li>• All the guidelines as applicable to lending against immovable properties as detailed in “Conventional Advances” manual should be followed.</li> <li>• Up to date EC, Receipts of up-to-date tax paid to local bodies such as Town Panchayat / Municipality Corporation / Any other bodies concerned to be obtained before disbursement and thereafter regularly as per stipulated periodicity till full repayment of the loan.</li> <li>• Only the relaxations, as permitted under this Product, are to be considered by ZLCC. Other proposals involving any additional / increased relaxations should not be taken up / referred to Corporate Office, except in exceptional cases.</li> <li>• The guidelines issued by CO: Legal Dept, vide their Cir No: Adv: 92 / 2014-15 dated 13/09/2014 shall be duly followed.</li> <li>• Tripartite agreement among the tenant, property owner and the Bank to be entered into OR Registered Power of Attorney from the property owner to collect the rent directly from the tenants along with acceptance from the tenants to directly pay the rent to the Bank.</li> <li>• Escrow account to be opened and all the rentals should be routed through the account. Surplus, if any, after servicing of EMI and payment of taxes / out-goings relating to the property offered as security, will be made available to the borrowers.</li> <li>• Lease deed must be registered.</li> <li>• Simple lease deed can be accepted for premises occupied by us (simple lease deed should have been permitted by CO: Premises Department)</li> <li>• The lease period (unexpired) shall not be shorter than the loan period and the lease agreement shall not contain any clause which allows downward adjustment in the lease rentals.</li> <li>• Certified copy of the rent / lease agreement should be furnished. Applicant to produce affidavit that there is no dispute pending in any court of law in respect of the property (with tenants or with others)</li> <li>• The value of the property should be discreetly enquired and accepted. This is apart from the valuation received from the approved value</li> </ul>

	<ul style="list-style-type: none"> <li>• The residual life of the Building (Security) should be more than the repayment period by at least 10 years.</li> <li>• EM must be registered with the Sub-registrar / Registrars Office wherever applicable.</li> <li>• EM registration with CERSAI is mandatory.</li> <li>• In case of advance to companies, charge to be created with ROC.</li> <li>• CIBIL / EXPERIAN report have to be taken and verified</li> <li>• Entry level scoring: Applicant should have a minimum Entry level Score of „BBB" as per CRM Policy/Loan Policy.</li> <li>• Takeover of Rent Encash loans may be permitted by ZLCC.</li> </ul> <p>In exceptional cases, ZLCC may waive registration of lease deed on a case to case basis based on the reputation of Lessee, type of property and market rates (lease amount). This is subject to compliance with the prevailing local laws of the State /UT.</p>
Rate of interest	Variable, slab wise

**Product: IB RENTAL PRODUCT:**

Scope of the Scheme	Loan above Rs. 5 crores will be covered under IB-Rental (Loan upto Rs.5 crores under the existing IB-Rent Encash Scheme)
Target Group	<p>Owners of Freehold Property/Leasehold property* (Commercial/Residential) who have let out or propose to let out the property to eligible lessee/Tenants.</p> <p>*Lease hold property may be considered if it is owned by Central Government/ State Government/Other Government bodies, subject to satisfactory legal opinion on the original lease deed which conveys the leasehold rights.NOC/Mortgage permission from these authorities, is to be obtained, wherever necessary. Accepting of such lease hold property may be restricted to TIER I cities.</p>
Eligible Lessee/Tenant	<p>Lessee/Tenant may be any of the following:</p> <ul style="list-style-type: none"> <li>• Partnership Firms</li> <li>• Reputed Corporates</li> <li>• Multi National Companies</li> <li>• State &amp; Central PSUs</li> <li>• Government Undertakings</li> <li>• Banks including our Bank</li> <li>• Insurance Companies &amp; Financial Institutions v' Societies</li> <li>• Trusts</li> <li>• Schools &amp; Colleges</li> <li>• Limited Liability Partnerships</li> </ul> <p>In case of non-corporate lessees (i.e., Partnership Firms, LLPs, Societies, Trusts, Schools &amp; Colleges managed by any of such entities) should be well established having minimum 5 years of satisfactory commercial operations in India and enjoying good market standing &amp; reputation.</p> <p>Wherever properties have been leased to Trust, Societies, Schools, Colleges,</p>



	<p>Orphanages, Hospitals, Old Age Homes, Nursing Home or any other Social Sector Infrastructure, in lieu of such properties which are difficult to realize in case of need, alternate property with realizable sale value of not less than 125% of the loan amount can be obtained. Such collateral should be Non Industrial /Non Agricultural and SARFAESI Compliant.</p> <p>Proper due diligence on the tenant / lessee to be made. For the purpose of verification of satisfactory payment record, credit reports of Credit Information Companies such as CiBIL to be verified. The score should be above 700, wherever applicable.</p>
Purpose	Any bankable purpose other than for speculative /prohibited purposes.
Quantum of loan	<p>Quantum of loan is subject to Maximum of 144 times of monthly rental value net of TDS (NPV base) pertaining to the residual/unexpired period of lease (certain period only).</p> <p>In case the property has been leased out to our Bank/ other Nationalized Banks/PSUs/Central/State Govt. Undertakings/ Reputed companies, the option period of lease may also be reckoned for the purpose of determining the eligible loan quantum on a case to case to basis.</p>
Property	<p>Freehold/Leasehold Property (Commercial/Residential) acceptable to the Bank.</p> <p>Financing under the scheme is not permitted in case the property is let out to sister/allied concerns.</p> <p>No loan should be given in respect of those properties which fall in the category of unauthorized colonies unless and until they have been regularized and development and other charges paid.</p> <p>No loan should be given in respect of properties meant for residential use under the Scheme but which the applicant intends to use for commercial purposes and declares so while applying for loan.</p> <p>Branch to ensure that the Property or the area does not fall under any ‘Acquisition List’ already announced by State/Central/Local/Statutory Authority - either in full or in part.</p> <p>Property should be eligible for SARFAESI, easily saleable/marketable in case of default.</p> <p><b>**Guidelines for accepting Leasehold property:</b></p> <p>Lease hold property may be considered if it is owned by Central Government/ State Government/Other Government bodies, subject to satisfactory legal opinion on the original lease deed which conveys the leasehold rights. NOC / Mortgage permission from these authorities is to be obtained, wherever necessary. Accepting of such lease hold property may be restricted to TIER I cities. Leasehold property can be considered by ZLCC and above subject to the following conditions: If the Lease is on perpetual basis where the Lessor is Government /→ Government organizations / statutory body. No other types of Lease shall be permitted. The residual lease period is atleast three years or more than the→ loan repayment period. There are no disputes relating to the lease or its extension / Lease→ amount etc. Lease deed should confer alienation right to the lessee for→ mortgaging the leasehold rights to the bank i.e., to ascertain whether the terms of lease permit the borrower to assign or transfer the leasehold rights in the land by way of a mortgage. Leasehold proposal shall be considered after obtaining specific→ legal opinion from the Bank’s panel advocate on the clauses of Lease deed and SARFAESI</p>

	compliance In such cases, NOC is required both from the Assignor as well as the Original Lessor, at the time of creation of mortgage and effecting sale.
Lease Deed	<p>Lease Deeds should be a registered deed.</p> <p>Note: Waiver of registration of lease deed can be granted by ZLCC (GM) and higher level authorities for the sanctions falling within their power .ZLCC (DGM/ZM) or ZLCC (AGM/ZM) can approach Corporate office for the waiver of Registration of Lease deed.</p> <p>Finance against future lease rentals will not be permitted in cases where clause of sub-lease is incorporated in the lease deed.</p>

Eligibility	<p>Minimum Rs 5.00 Crores Maximum: Need based with No Limits.</p> <p>Computation of eligibility / quantum of loan:</p> <p>Subject to Maximum of 144 times of monthly rental value pertaining to the residual/unexpired period of lease (certain period only)</p> <p>In case the property has been leased out to our Bank/ other Nationalized Banks / PSUs / Central / State Govt. Undertakings/ Reputed companies the option period of lease may also be reckoned for the purpose of determining the eligible loan quantum on a case to case to basis.</p> <ul style="list-style-type: none"> <li>• "Monthly Rent (Net of TDS)" constitutes the 'receivable' for the lessor. Hence, NPV shall be calculated based on "Monthly Rent (Net of TDS)" for the residual period of lease.</li> <li>• In case Lease agreement provides for rental revision upward after certain specific period say annually, it may be considered to calculate the eligible amount.</li> <li>• The amount of 'advance rent' received is not deducted. Instead, the repayment period shall be reduced by the "No of months' rent" received as advance amount. This ensures that our loan repayment is not affected by the 'advance rent' during the final phase of the lease period.</li> <li>• The statutory / property tax payable is also not deducted. Instead, Branch / ZO shall ensure that the difference between "Monthly Rent (Net of TDS)" and the EMI, is sufficient enough to cover such statutory dues on annual basis.</li> <li>• Branch / ZO shall ensure that the EMI does not exceed the Monthly Rent (Net of TDS) and cushion is available to take care of the property tax / statutory dues. If it exceeds / does not cover, the eligible loan amount should be appropriately reduced.</li> </ul>
Margin	10% of Present Value ( PV) of Net Rentals for Non CRE 20% of Present Value ( PV ) of Net Rentals for CRE 20% on RSV of the property
Nature of Loan	<p>Term Loan: With pre defined Repayment terms.</p> <p>Overdraft on DP reducing basis: Overdraft Limit shall be adjusted within the sanctioned term by reducing Drawing Power. DP will be reduced on monthly basis in such a way that entire OD sanctioned limit is fully adjusted within the tenor of the loan.</p>
Sanctioning Powers	<p>Only by ZLCC (ZM) and above (including Take over).</p> <p>No proposal with below entry barrier rating grade of "BBB" shall be considered.</p>
Repayment	<p>Maximum repayment period of 144 months on EMI basis. Ballooning <b>repayment can be considered based on cash flows during the tenor of the loan.</b> Higher Tenor of loan Repayment (maximum 180 months) may be considered at one level above the sanctioning authority or by CAC/MC for the sanctions made within their</p>

	respective powers.
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Rate of interest	As per extant guidelines.
Security	<p>i) Assignment of Rent Receivables.</p> <p>ii) Equitable Mortgage of property whose realizable sale value shall not be less than 125% of the loan amount sanctioned.</p> <p>iii) In case, the value of the property, net of requisite margin as stipulated in the scheme is lower than the loan the value of the quantum, other residential/commercial properties owned by the applicants/promoters, may be accepted as additional security. In such cases, total value of security offered should cover the exposure in full with requisite margin.</p> <p>iv) In case of shortfall if any, Liquid securities in the form of NSC/KVP/IVP/Our Bank's own deposits equivalent to 110% of the shortfall may be taken.</p> <p>v) In case the property covered under the Lease Agreement cannot be offered as security for any specific reasons.\$ (OR) Wherever properties have been leased to Trust, Societies, Schools, Colleges, Orphanages, Hospitals, Old Age Homes, Nursing Home or any other Social Sector Infrastructure, <b>in lieu of such properties</b> which are difficult to realize in case of need. <b>Then alternate property owned by the applicant with realizable sale value of not less than 125% of the loan amount can be obtained. Such collateral should be Non Industrial /Non Agricultural and SARFAESI Compliant. However no third party security is acceptable.</b> <i>\$The said reasons covering the inability of the applicant to offer the property covered under the Lease Agreement as security, shall have to be clearly explained by the borrower &amp; the same shall be captured in the appraisal note.</i> <b>Any relaxations in this regard for accepting alternative security shall be approved only by the COLCC(ED) for sanctions falling under the power of lower level authorities. COLCC(ED) and higher sanctioning authorities can accept alternate security for the sanctions made within their powers.</b></p> <p>vi) MoD to be registered (wherever applicable).</p> <p>vii) Registration with Central Registry (CERSAI) is to be ensured.</p> <p>viii) In case of Property is covered under Trust for creation of security, Security Trustee agreement has to be executed with our Bank charge in full.</p>
Pre-payment Charges	<p>Pre-payment from own sources - Nil</p> <p>Pre-payment from other sources - 2.00% (exclusive of GST) of the balance outstanding or DL, whichever is higher.</p>
Tri-Partite Agreement	<p>Tri-partite Agreement between the Borrower, Lessee and the Lender (Bank) duly approved by the empanelled advocate to facilitate collection of future rent from <b>the Lessee directly by the Bank.</b> Standard format D 110 may be used for the purpose.</p>

Guarantee	<p>Following Guarantee Standard shall be followed in the case of Lessor – applicants</p> <ul style="list-style-type: none"> <li>➤ Individual, Proprietorship Firms: Spouse of the applicant in the normal course. In case spouse is not alive or legally separated, personal guarantee one of the surviving major children shall be obtained. In case the applicant has neither spouse nor major children acceptable third-party guarantee shall be obtained.</li> <li>➤ Partnership concerns &amp; LLPs: All the partners individually and jointly &amp; severally.</li> <li>➤ Hindu Undivided Family (HUF) : Kartha of HUF &amp; other major co-parceners</li> <li>➤ Private/Public Limited Company : All the promoter directors of the company (other than professional directors)</li> <li>➤ Trusts : Managing Trustee &amp; other Trustees having major stake in the Trust (other than minors).</li> <li>➤ Societies : President, Secretary and other key Office Bearers of the Society. vii. Association Of Persons(AOP).All the members of the AOP.</li> </ul>
Authority to approve relaxations	Any modification / relaxation in norms in individual cases shall be permitted / approved by COLCC (ED) for sanctions falling up to the powers of COLCC(ED) and CAC/MC for the sanctions made within their powers.

**Product: IB VEHICLE LOAN SCHEME**

**Eligibility/Target Group:**

Salaried class, Professionals, Businessmen, Self-employed persons including proprietorship firm, our Staffs, NRIs\*, pensioners, employees of other banks with NOC from employer concerned.

ZLCC may sanction loan to Trust and societies for use of vehicle for their officials subject to compliance of other criteria and based on the provision in trust deed /society bylaws.

Type of Vehicle	Minimum Service/Experience
4 Wheeler	2 Years
2 Wheeler	1 Year (Salaried class/Pensioner) 2 Years (for all other categories)

\*For NRIs (individuals only), loan for purchase of 4-wheeler (to be used by his / her family in India) may be permitted subject to the following conditions:

- Minimum monthly income should be equivalent to INR: 40000/-
- Guarantee of resident family member to be obtained (Spouse, Father, Mother, Son or Daughter)
- Minimum residual contract should be 3 years.

**Relaxations:**

ZLCC may permit the following:\*

In case of confirmed employees of Central Government / State Government Departments / Undertakings / MNC / Reputed Firms & Companies - without insisting on minimum period of service / experience.

	<p>Consider loans on selective basis to Partnership Firms, Limited companies etc. (for use by the Organization / Firm) with good repayment capacity for the use of their executives / Office purposes.</p> <p>ZLCC can consider loan for more than Two Vehicles in each category (2-wheeler or 4-wheeler), depending on financials, security and repaying capacity.</p>		
Purpose	<p>i)Purchase of New Four-Wheeler / New Two-Wheeler</p> <p>ii)Used Four-Wheeler (Age not more than 3 years)</p> <p>Note:</p> <ul style="list-style-type: none"> <li>-Purchase of “Used Two-Wheeler is not permitted -Financing of secondhand vehicle based on duplicate Registration -Certificate is not permitted. -</li> <li>-For used vehicle (4-wheeler), the loan amount will be restricted to 80% of the Agreed Purchase Price or 60% of the valuation of the vehicle or insured Declared value (IDV) as per the latest Insurance Policy whichever is lower.</li> <li>-Maximum Two vehicle loans (in both the categories) can be sanctioned* at a time at the Branch level up to the Discretionary limit available subject to repaying capacity of the prospective Applicants.</li> </ul> <p>Relaxations:</p> <p>ZLCC may permit sanction of loan for purchase of Used Four-Wheeler aged over 3 years and up to 5 years depending upon the Valuation of the vehicle.</p> <ul style="list-style-type: none"> <li>-The loan amount will be restricted to 80% of the Agreed Purchase Price* or 60% of the valuation of the vehicle or insured Declared value (IDV) as per the latest Insurance Policy whichever is lower.</li> <li>-No valuation certificate is required if the car is sold by any original* automobile Manufacturer like Maruti True Value, etc.</li> <li>-The ownership of the vehicle is to be verified by the Branch. However,* while financing used cars through original automobile manufacturer, this procedure need not be followed, and payment shall be made directly to the dealer of the original automobile manufacturer.</li> <li>-To protect the Bank in case of any ownership issues which may be* raised by the original owner of the vehicle, a suitable indemnity should be obtained on the letter head of the dealer of such original automobile manufacturer.</li> </ul>		
Margin	<p>2 Wheeler- 15% ( Only New Vehicle)</p> <p>4 Wheeler- New Vehicle 15%, Second Hand: 40%</p> <p>Margin has to be calculated on the basis of Quotation “on Road Cost”.</p>		
Quantum of loan amount	<p>Maximum loan ceiling:</p> <p><b>a.</b> Two Wheelers: Rs. 5.00 Lakhs</p> <p><b>b.</b> Four Wheelers: Rs. 200.00 Lakhs (including used car)</p>		
Eligible Amount	Four Wheeler:		
	Type of Occupation	Minimum Gross Income	Eligible amount- Number of Times of Gross Income
	Salaried Person	Minimum Gross monthly income of Rs.25000/- and above	Maximum 48 times of Gross monthly salary

	Pensioners	Drawing monthly pension of Rs.20,000/- and above,	Maximum 36 times of Gross monthly pension

Professional & Self Employed Businessmen	An IT assessee having Gross Annual Income of Rs. 3.00 lakhs above as per latest ITR. It should be ensured that ITR has been filed on regular basis (on yearly basis).  ITR & Financial statement for immediately preceding 2 years to be produced. The criteria for obtaining financial statement for loans upto Rs.10.00 lakhs may be waived by Zonal office.	Maximum of 3 times of average Net annual income for the last two years as per latest ITR.
Firms & Companies	Firms / companies should be in profit during last two years. Net Profit & cash generation during pendency of loan should be enough for repayment , DSCR as per extant credit policy guidelines in force shall be maintained.	
Two Wheeler:		
Type of Occupation	Minimum Gross Income	Eligible amount- Number of Times of Gross Income
Salaried Person	No stipulation of minimum monthly gross income	Maximum 48 times of Gross monthly salary
Pensioners	Drawing monthly pension of Rs.10,000/- and above,	Maximum 36 times of Gross monthly pension
Professional & Self Employed Businessmen	An IT assessee having Gross Annual Income of Rs. 1.80 lakhs above as per latest ITR. It should be ensured that ITR has been filed on regular basis (on yearly basis). However, Net take home criteria should be minimum of 40%	Maximum of 3 times of average Net annual income for the last two years as per latest ITR.
Relaxations: ZLCC can reduce the minimum Gross monthly income up to Rs.20000/- for purchase of a car.		
Repayment: Two wheelers - <u>Maximum upto 60 months</u>		
Four wheelers (new vehicle) - <u>Maximum upto 84 months</u>		

Used vehicle Repayment period should be fixed based on the age of vehicle (to be calculated from the date of purchase of the vehicle by the first owner) subject to a maximum period of 60 months as below:

Age of vehicle	Repayment period
Up to 2 years	60 months
Above 2 yrs upto 3 yrs	48 months
Above 3 yrs upto 4 yrs	36 months
Above 4 yrs upto 5 yrs	24 months

**Repayment period should be fixed in such a way** that the loan gets repaid within the Vehicle 's initial life span of 84 months -calculated from the date of original purchase. That is 'the Repayment period stipulated' plus 'the age of vehicle at the time of our sanction' should not exceed 84 months.

Security:

For Loans upto Rs.25 lakhs:

- Hypothecation of Vehicle purchased out of the loan amount.
- If considered necessary by the sanctioning authority (based on the risk perception of the individual proposal) tangible security / guarantee to be made available for the advance.
- For loans above Rs.25 lakh:
- Hypothecation of Vehicle purchased out of the loan amount.
- For portion beyond Rs.25 lakhs, 100% collateral security in the form of EM of properties / NSC / Fixed Deposits / Surrender value of LIC policies to be stipulated.
- Suitable third party guarantee is to be obtained.

Relaxations:

ZLCC may waive obtention of collateral securities for vehicle loan upto Rs.50 lakh on merits strictly based on availability of sufficient risk mitigation in the instant case.

COLCC (GM) may permit waiver of collateral securities for Vehicle Loan above Rs.50 lakh based on availability of sufficient risk mitigation in the instant case.

Guarantee:

- If income of Spouse, Parents and Children is included provided they are co applicant for the loan.
- For all Vehicle Loans of 'above Rs.25.00 lakhs', obtaining guarantee of spouse / third party (in case spouse is not available / unmarried) may be insisted.
- Payment of Service Charges to Authorised Vehicle Dealers / Sales Executives for successful leads
- In case of Vehicle Loans 'up to Rs.25.00 lakhs', the guarantee of the spouse or third party (in case spouse is not available / unmarried) acceptable to the bank is to be obtained with the following exemptions:
- Confirmed employees of Central Govt. / State Govt. / PSUs / MNCs (having external rating of BBB & above) / Top Notch Companies (having external rating of BBB & above) - exempted
- For all other category of applicants viz., employees other than (i) above / professional & self-employed / business class etc the following are exempted:

Type of Loan	Size of Loan	Exemption Criteria
Two wheelers	Upto Rs 0.75 lakh	Exempted
	Above Rs 0.75 lakh	If gross monthly income is Rs. 30000/- & more
Four wheelers	Upto Rs 5 lakh	Exempted
	Above Rs 5 lakh	If gross monthly income is Rs. 75000/- & more

Relaxations:

ZLCC is permitted to waive the same (except 'a' above - where income of the spouse and others, is included), on a case to case basis

Zonal Managers are authorized to permit Branches for payment of Service Charges to Authorised Vehicle Dealers / Sales Executives for successful leads as below:

<b>SI no</b>	<b>Particulars</b>	<b>Service charges Payable</b>
1	Service charges to Authorised four wheeler Dealers	Business upto 75.00 lakhs per month @1.25%, Business above Rs.75.00 lakhs and upto Rs.150.00 lakhs per month @ 1.50%, Business above Rs.150.00 lakhs per month @ 2.00%, subject to maximum of RS.10.00 lakhs
2	Service charges to Sales Executives	@ 0.25% of the four wheeler loan (Limit) with a cap of Rs. 10,000/- per loan.  (Including GST)



**Product: IB PENSION LOAN**

Eligibility/Target Group	Central & State Government Pensioners, Family Pensioners, Re-employed Pensioners, IB retirees both under VRS & superannuation whose pension accounts are maintained with our Branches. CRS retirees and EPF Pensioners are not eligible for Pension Loan.
Purpose	Any expenses like Medical, Education, Family & domestic functions, marriage etc.
Margin	NIL
Age Limit	At the time of availing loan : For regular pensioners up to 75 years at entry level and exit age 78 years, For family pensioners : Entry age 70 years Exit age 73 years.
Loan Amount	Maximum 15 times of monthly Pension with no cap on minimum and maximum amount. Maximum 12 times of monthly pension credit subject to maximum Loan amount of Rs.2 lakhs but no restriction of minimum amount. Caution: In case of family pensioners, branches need to ascertain the following information to properly decide on the quantum of loan and the EMI / repayment term: 1 .The date of start of family pension 2. Whether any downward revision of pension is applicable and if so, when due 3. In case of such downward revision, what is the level /quantum of pension expected. Note: 40% NTHP to be maintained after deducting the EMI for the proposed pension loan.
Repayment	Maximum repayment period up to 10 years or maximum exit age of 78 years for Regular pensioner and maximum exit age of 73 years for family pensioner whichever is earlier
Service Charges	No Charges for Loan amount up to Rs.25000/- For Loan amount more than Rs.25000/-, Rs.250/- + GST of 18% as lump sum For IB retirees - exempted from the purview of the above service charges.
Others Important Conditions	Security /Documents <ul style="list-style-type: none"> <li>• Authorization to recover monthly loan instalment from the SB account where pension is credited.</li> <li>• Guarantee of spouse/ legal heir 'eligible for family pension' to be obtained. If spouse/ legal heir 'eligible for family pension' is not available, guarantee of a legal heir or a family member with sufficient income (i.e., not less than the pensioner's income) should be obtained along with proof of income i.e Latest salary certificate or latest Form 16 or latest IT assessment order</li> <li>• If both (spouse / legal heir or family member) are not available, a suitable third party guarantee (preferably a relative) may be obtained (whose net-worth should be at least equivalent to the loan amount)</li> <li>• Original Pensioner's Portion PPO.</li> <li>• Intimation to PPA (Pension Payment Authority) where Branch is receiving credit of Pensions as a Crediting Bank</li> <li>• The Pensioner's portion of PPO should be obtained and retained along with documents.</li> </ul>

Product: **IB NSC/KVP/LIC**

Eligibility/Target Group	All properly introduced customers, whose capacity to service the loan and interest is appraised. (Including all Staff Members, VRS/ Retired staff. Corporate/ reputed partnership firms may also be sanctioned loan/OD against said securities under this SLP.
Purpose	For any permitted bankable purposes such as Trade, Housing, Profession, Personal consumption and educational purposes etc
Margin	Minimum 25% on Accrued/Surrender Value
Repayment	Not exceeding 5 years for NSC/KVP & 6 years LIC Policy
Processing Charges	As per extant guidelines
Security	Lien on NSC. Post Office Lien marking charges to be recovered LIC: Assignment of LIC Policy in Bank's favour.

Product: **Revised IBA Educational Loan Scheme**

Eligibility/Target Group	The applicant should be an Indian National
Purpose	Should have secured admission to a higher education course in recognized institutions in India or Abroad through Entrance Test/ Merit Based Selection process after completion of HSC (10 plus 2 or equivalent). However, entrance test or selection purely based on marks obtained in qualifying examination may not be the criterion for admission to some of the post graduate courses or research programmes. In such cases, Zonal Managers will have to adopt appropriate criteria based on employability and reputation of the institution concerned. In our Bank, as per extant guidelines, the ZLCC can consider such cases, based* on the merit of the institution and placement records.
Educational Institutions	Rated Indian Institutions <b>a)</b> Prime Institutions like IITs including Banaras Hindu University / IIMs / XLRI / BITS / IISc/ NITs , ISB, VIT, SRM,JNU Delhi, SASTRA, Anna university( Guindy and MIT campus), Indian Statistical Institute, Delhi School of Economics, Top 50 Business Schools, TATA institute of Fundamental Research, AIIMS, All Government Medical Colleges/ Engineering colleges and University of Petroleum and Energy, NIFT etc. <b>b)</b> All institutions accredited by National Assessment Accreditation Council

	<p>(NAAC) - list received from IBA/ MoHRD from time to time. c) Colleges where previous year placement record is more than 80%.</p> <p>Unrated Institutions: Institutions which are not falling under the above category will be treated as unrated institutions.</p> <p>Foreign Institutions for studies abroad: First 500 ranks of foreign Universities (except China, Russia and Ukraine) may be considered for studies abroad.</p> <p>Reference: <a href="http://www.webometrics.info">www.webometrics.info</a> (indicative only)</p>
Courses Eligible	<p>Studies in India: (Indicative list)</p> <p>Approved courses leading to graduate/ post graduate degree and PG diplomas conducted by recognized colleges/ universities recognized by UGC/ Govt./AICTE/ AIBMS/ICMR etc.</p> <p>Courses like ICWA, CA, CFA etc. &gt;Courses conducted by IIMs, IITs, IISc, XLRI, NIFT, NID etc. &gt;Regular Degree/ Diploma courses like Aeronautical, pilot training, shipping etc., approved by Director General of Civil Aviation/Shipping, if the course is pursued in India. &gt;Approved courses offered in India by reputed foreign universities. &gt;Other job oriented courses leading to technical/ professional degrees, post graduate degrees/ P.G. diplomas offered by recognized institutions.</p> <p>&gt; Regular Degree/Diploma courses in nursing approved by Indian Nursing Council or any other regulatory body as the case may be, pursued in India.</p> <p>&gt; Approved courses offered in India by reputed foreign universities.</p> <p>&gt; Other job oriented courses leading to technical / professional degrees, post graduate degrees / P.G. Diplomas offered by recognized institutions (to be approved by CO:RBD)</p> <p>&gt; Diploma in Teacher Training course is not eligible under the scheme.</p> <p>Studies abroad:</p> <p>) Graduation: Job oriented professional/ Technical courses offered by reputed universities.</p> <p>) Post graduation courses such as MCA, MBA, MS, etc.</p> <p>) Courses conducted by CIMA- London, CPA in USA etc ) Degree/ diploma courses like aeronautical, pilot training, shipping etc provided these are recognized by competent regulatory bodies in India/ abroad for the purpose of employment in India/ abroad.</p>
Expenses considered for loan:	<ul style="list-style-type: none"> <li>• Fee payable to college/ school/ hostel</li> <li>• Examination/ Library/ Laboratory fee.</li> <li>• Travel expenses/ passage money for studies abroad</li> <li>• Insurance premium for student borrower, if applicable.</li> <li>• Caution deposit, Building fund/ refundable deposit supported by Institution bills/ receipts.</li> <li>• Purchase of computer at reasonable cost, if required for completion of the course.</li> <li>• Any other expenses required to complete the course - like study tours, project work, thesis, etc.</li> <li>• Viii While computing loan required, scholarships, fee waiver etc., if any</li> </ul>

	available to the student borrower should be taken into account. x. If the scholarship component is included in the loan assessment, it may be ensured that the scholarship amount gets credited to the loan account when received from the Government.
Margin	Upto Rs 4.00 lakh - NIL Above Rs.4.00 lakh- For studies in India 5% & for studies abroad 15% v' Scholarship / assistantship to be included in margin. v' Margin may be brought-in on year-to-year basis as and when disbursements are made on a pro-rata basis.
Repayment	For all loans: up to 15 years ( Upto 180 EMIs, commencing immediately after the moratorium period) Holiday period : Course period +1 year moratorium or after getting a job whichever is earlier
Processing Charges/ Other charges	Branches are to refer to Service Charges circular issued by CO from time to time Documentation Charges and Charges for review of Term Loans are not applicable to Educational Loan.
Others Important Conditions	<ul style="list-style-type: none"> <li>• Education loan of Rs.4 lakh is individual wise and not family wise &amp; family should not be taken as unit. Any number of application may be sanctioned upto Rs 4 lakh without insisting for any security( Ref: Adv.125 dt.03.12.2010)</li> <li>• Admission under “Management Quota” is to be considered outside the purview of IBA educational loan scheme.</li> <li>• Vocational/Skill development study courses, off-campus courses and on-site/partnership programs are not eligible for loan under IBA Scheme since a separate scheme is in vogue for these courses.</li> <li>• Loan application have to be disposed of in the normal course within a period of 15 days</li> <li>• Maximum Hostel/Mess charges: Major class cities- Rs.60000/-, Area I- Rs.50000/- Other places: Rs.40000/- or charges prescribed by colleges whichever is less.</li> <li>• Revised Scoring model to be followed.</li> <li>• UID &amp; PAN number is to be obtained as and when available.</li> </ul>
Security	For the loans (limit upto Rs.7.50 lakh) covered Credit Guarantee Fund Scheme for Educational Loans (CGFSEL) - No third party guarantee / collateral to be obtained. Only the parents/guardian/spouse to be the joint/ co-borrowers. For loans NOT covered under Credit Guarantee Scheme: Upto Rs.4.00 lakhs: Parents to be Joint borrower(s). No security. Above Rs. 4 lakhs and upto Rs.7.50 lakhs: Besides the parent(s) executing the documents as Joint borrower(s), collateral security in the form of suitable third party guarantee is to be obtained. Above Rs.7.50 lakhs: Parent(s) to be joint borrower(s) together with tangible collateral security, the market value of which is not less than the loan value, acceptable to bank, along with the assignment of future income of the student for payment of installments.
Rate of interest	As per extant guidelines

	<p>0.50% Interest concession is available to Girl students under IBA scheme and not covered under credit guarantee scheme.</p> <p>▷ For accounts sanctioned with Finer Rate of Interest with regard to specific institutions, appropriate interest rate is to be applied.</p> <p>▷ Simple interest is to be charged during the study period and moratorium period till commencement of repayment. Simple interest may be charged even during any subsequent moratorium considered</p>
Credit Guarantee Fund Scheme for Educational Loans Scheme (CGFSEL)	<p>Credit guarantee will be available for educational loans upto Rs 7.50 lakh without any collateral security and third-party guarantee (Parents / spouse can be coModel Educational Loan Scheme for pursuing Higher Education in India and Abroad”.</p> <p>Annual Guarantee fee will be 0.50% p.a. of the outstanding loan amount which would be absorbed by the bank. Guarantee fee will be paid by Corporate Office, based on the data submitted by branches in the template which is ported in the Help Desk, every quarter.</p> <p>▷ The guarantee cover would be available for 75% of the amount in default which would be settled as under:</p> <ul style="list-style-type: none"> <li>- 75 per cent of the guaranteed amount will be paid on preferring the eligible claim by the lending institution within 30 days, subject to the claim being otherwise found in order and complete in all respects.</li> <li>- The balance 25% of the guaranteed amount will be paid after obtaining a certificate from the Member Lending Institution (MLI) that all avenues for recovering the amount have been exhausted.</li> </ul>
Insurance	<p>Life Insurance policy on the students availing Educational Loan is to be for the loan limit sanctioned, covering the entire period of loan i.e. Study Period, Holiday / Moratorium Period and Repayment Period with the consent of the student applicant. The premium payable on the policy may be considered as eligible amount for finance.</p>
Minimum Age	<p>There is no specific restriction with regard to the age of the student to be eligible for education loan. However, if the student was a minor while the parent executed documents for the loan, the undertaking letter (F-162) to be obtained from him/her upon attaining majority.</p>
Top up loans	<p>Top up loans may be considered to students pursuing further studies within the overall eligibility limit, if such further studies are commenced during the moratorium period of first loan subject to ensuring repayment capacity and taking required security as per scheme norms. The repayment of the loan will commence after the completion of the second course and further moratorium period, as provided under the scheme.</p>
Joint Borrower	<p>Joint borrower should normally be parent(s)/ guardian of the student borrower. In case of a married person, joint borrower can be either spouse or the parent(s)/parents-in-law.</p> <p>Wherever parents are not there i.e. both the parents are deceased or the student has been abandoned by the parent(s) whose whereabouts are not known or orphaned otherwise then grand parent can be considered as co-borrower taking into account their net-worth with the approval of Zonal Manager</p>

No Due Certificate	No due certificate is not to be insisted upon as a pre-condition for considering educational loan. However, branches may obtain a declaration / an affidavit confirming that no loans are availed from other banks.
Disposal of loan application	Loan applications have to be disposed off in the normal course within a period of 15 days to 1 month, but not exceeding the time norms stipulated for disposing of loan applications under priority sector lending.

Product :**IB EDUCATIONAL**

**LOAN PRIME AND IB EDUCATIONAL LOAN PRIME-NIT**

Name of the College/Institution	Premier institutions namely IITs/IIMs/NITs/XLRI/BITS/IISc
Courses offered by the College/Institution	Under Graduate and Post Graduate courses, etc
Beneficiaries	Students joining the aforesaid targeted premier institutions
Loan Limit	Need based loan limit up to Rs.30.00 lakh under the framework of IBA educational loan scheme. List A - Rs.30.00 lakh (Rs.40.00 lakh for ISB only) List B - Rs.7.50 lakh List C - Rs.7.50 lakh
Interest concession to girl students	Nil
Margin and Processing Fees	Nil
Moratorium	Course period + 1 year
Repayment	Upto 180 EMIs, commencing immediately after completion of the moratorium period.
Collateral Security	Nil (Parent /Guardian will have to stand as co-applicant) For institutions under List 'A' 'B' and 'C', all the accounts upto limit of Rs.7.50 lakh, are to be mandatorily covered under Credit Guarantee Fund Scheme for Educational Loans (CGFSEL).
Others	Educational Institutions/ Universities for studies abroad with ranking upto 500 as per <a href="http://www.webometrics.info">www.webometrics.info</a> falls under List B of IB Education Loan Scheme (subject to change every year).

Product: **IB SKILL LOAN**

Eligibility/Target Group	The Student should be an Indian National Should have secured admission in a course run or supported by Ministry/Dept./Organisation of Govt. or a company/society/organisation supported by National Skill Development Corporation or State Skill Missions/State Skill Corporation. Preferable leading to a certificate/diploma/degree, etc. issued by a Govt. organisation or an organisation recognized/authorized by the Govt. to do so The Loan scheme is eligible for coverage under credit guarantee scheme for skill development which has been introduced by Government of India. GOI has established National Credit Guarantee Trustee Company (NCGTC) for this purpose.
Course eligible	Course affiliated to National Skill Development Corporation/State Skill Mission approved by state /Central Government
Minimum Qualification:	As required by the enrolling institution/organization as per NSQF.
Margin	10%
Loan Amount	Loans will be in the range of Rs. 5,000/- to Rs. 150,000/-. The estimated per month fees, based on sector & NSQF level, will be available with the NSDC. Skill loan could be availed by beneficiaries of other grant/reward based Government schemes for skill training to cover the cost of such skill training not covered under such grant/reward.
Repayment	The loan will have a tenure as follows: Loans upto Rs.50,000 - Upto 3 years Loans between Rs.50,000 to Rs.1 lakh - Upto 5 years Loans above Rs.1 lakh - Upto 7 years
Processing Charges	NIL
Security	No collateral for such skilling loan will be taken. Banks have to apply to the National Credit Guarantee Trust Company Ltd (NCGTC) for credit guarantee against defaults and NCGTC will provide such guarantee at nominal guarantee fee which shall not exceed 0.5% of the amount outstanding. Such credit guarantee cover will be for a maximum of 75% of the outstanding loan amount (including interest, if any). In special cases such as the North Eastern region (NE) and Left Wing Extremism (LWE) affected areas the percentage may be increased on the discretion of NCGTC.
Moratorium Period	Upon completion of the course, repayment will start after a moratorium period as indicated below: ● Courses of duration upto one Upto 6 months from the completion of the Year course ● Courses of duration above 1 12 months from the completion of the course year
Minimum Age	There is no specific restriction with regard to the age of the student to be eligible for the loan. However, If the student is a minor while the parents execute the documents for the loan, the undertaking letter (F-162) is to be obtained from him/her upon attaining majority.
Expenses Considered for Loan	<ul style="list-style-type: none"> <li>● Tuition / Course fee</li> <li>● Examination / Library / Laboratory fee</li> <li>● Caution Deposit</li> <li>● Purchase of books, equipments and instruments</li> </ul>

Product : **Non Agri (Priority) loans against pledge of Jewels**

Eligibility/Target Group	Any individual undertaking such activity as described above & with sufficient income to repay the loan.
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Purpose	This product would cover loans against pledge of jewels for Non Agri activities under Priority sector, for purposes other than that covered under Jewel loan to traders and not for any speculative purpose.
Type of Facility & Repayment	For limits up to Rs.5.00 lakh - Short term loan with maximum tenor of 12 months - repayable at the end of 12th month along with interest accrued. For limits above Rs.5.00 lakh - <ul style="list-style-type: none"> <li>• Short term loan with tenor up to 35 months - repayable in monthly installments</li> <li>• Short term loan with tenor up to 33 months - repayable in quarterly installments based on flow of income.</li> </ul>
Interest Application	For Short term loans with tenor up to 12 months, interest will be charged to the account at monthly rests and will be recognized on accrual basis, provided the account is classified as 'standard' account. For Short term loans with tenor >12 months up to 35 months, interest will be charged to the account at monthly rests and payable along with the principal at monthly/quarterly intervals.
Advance Value	Limit should be assessed based on the activity/ purpose of loan/ turnover etc., as per Bank's extant guidelines for assessment of limit, subject to loan to value of jewels, present rate being Rs. 2460/- per gram (or) 70% of market value of gold whichever is less for 22 carat fineness and Rs.2510/- per gram (or) 70% of market value of gold whichever is less for 22 carat / gold coins of 24 carat fineness.
Papers to be submitted by the Applicant/s	Revised loan Application form F-120B, Appraiser's Certificate, Proof of activity undertaken, KYC documents etc, as applicable
Processing Charges	As per the extant guidelines
Others Important Conditions	Loan to Value (LTV) of 75% should be maintained throughout the tenor of the loan. 5-10% of gross weight should be deducted for impurities/dust etc.

**Product: Jewel loan to Traders (Priority)**

Eligibility/Target Group	Traders, Businessmen, Professional, Self employed & Entrepreneurs (Existing and new)
Purpose	To meet short term production / working capital needs of Retail Traders, Small Business/ Professional & Self Employed persons and for entrepreneurs engaged in Manufacturing & Service sector activities.
Type of Facility & Repayment	For limits up to Rs.5.00 lakh - Short term loan with maximum tenor of 12 months - repayable at the end of 12th month along with interest accrued. For limits above Rs.5.00 lakh - <ul style="list-style-type: none"> <li>• Short term loan with tenor up to 35 months - repayable in monthly installments</li> <li>• Short term loan with tenor up to 33 months - repayable in quarterly installments based on flow of income.</li> </ul>

Interest Application	For Short term loans with tenor up to 12 months, interest will be charged to the account at monthly rests and will be recognized on accrual basis, provided the account is classified as 'standard' account. For Short term loans with tenor >12 months up to 35 months, interest will be charged to the account at monthly rests and payable along with the principal at monthly/ quarterly intervals.
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Papers to be submitted by the Applicant/s	Revised loan Application form F-120B, Appraiser's Certificate, Trader's license, SSI Registration Certificate, Balance Sheet, Latest KYC documents, any other proof / supporting document etc, as applicable for the activity to be undertaken.
Processing Charges	As per extant guidelines
Others Important Conditions	Loan to Value (LTV) of 75% should be maintained throughout the tenor of the loan. 5-10% of gross weight should be deducted for impurities/dust etc.
<b>Product : Non Priority</b>	
<b>Loan against pledge of Jewels</b>	
Eligibility/Target Group	Any individual undertaking such activity as described above & with sufficient income to repay the loan.
Age	Entry Age - Minimum 21 years Exit Age - Maximum 70 years
Purpose	Any activity including medical, consumption, domestic needs, family functions at home like marriage, threading ceremony etc and any such bankable activity other than for speculative purpose.
Type of Facility & Repayment	Non-Priority (Bullet Repayment)- Maximum Rs.10 lakhs- Maximum - Repayable at the end of 12th month along with interest (Bullet payment). Jewel Loan with Monthly Repayment (including senior citizens)- No cap on maximum Loan amount- Maximum 35 months - Repayable in 35 monthly instalments with interest. Staff Jewel Loan- Repayable in 35 monthly instalments with interest Sub staff - Max of Rs.25000/- Clerks - Max of Rs.50000/- Officers - Max of Rs.75000/-.
Advance Value	Per gram advance value of Jewels communicated by CO time to time or 70% of market value of the Jewels pledged (LTV) of 22 carat fineness /gold coins of 24 carat fineness whichever is less.
Loan to Value	For JL Under Bullet Repayment: Upto Rs.5.00 Lakhs- 75% Above Rs.5.00 Lakhs upto Rs. 10.00 Lakhs- 65% Non-Agri JL except JL Bullet payment: Irrespective of amount- 70%
Interest Rate	Fixed Rate of Interest as communicated by CO from time to time
Processing Charges	As per extant guidelines