

REQUIRED DOCUMENTS FOR HOME LOAN

Financial institutions require almost the same set of documents to process home loans except in some cases where applicants might be asked for some specific documents.

Documents, usually required to process a loan application from the applicant and co-applicant are:

- 1) Proofs of a) Age, b) Address and c) Income,
- 2) Bank statements for the previous 6 months,
- 3) Un-attested photographs of the Applicant & Co-applicant

In case of Salaried persons:

Salary slip

Form 16 A

Photocopies of:

first and last pages of Ration card

(or)

PAN card or Telephone bill or Electricity bill

Investments like, Fixed Deposit Certificates, Shares, fixed assets, etc.,

(or)

any other documents which support the financial credentials of a borrower

LIC Policies, if any, with Receipts of Premium paid last

Photographs

Bank statements for the preceding six months.

In case of Self-Employed people or Businesspersons:

- 1) Brief description of Business/Profession.
- 2) Balance Sheet, Profit and Loss account
- 3) Statement of income with IT returns of the previous three years duly certified by a Chartered Accountant
- 4) Photocopy of the receipts of payment of Advance Tax (if applicable).
- 5) Photocopy of Registration Certificate of establishment under shops and Establishments Act/Factories Act.
- 6) Photocopy of Registration Certificate for deduction of Profession Tax (if applicable).
- 7) Bank statements of Current and Saving accounts for the previous six months.
- 8) Photocopy of Certificate of Practice (if applicable).
- 9) Photocopies of bank loans, if any
- 10) Photocopies of the first and last pages of the Ration card
(or)
a copy of PAN card or Telephone Bill or Electricity Bill
- 11) Photocopies of LIC Policies, if any

While purchasing a property from a builder:

- 1) Copy of Agreement with the builder, in original
- 2) 7/12 Extract (or) Property register card of the land under construction
- 3) Index II extract of Agreement with the builder
- 4) Copy of N.A. permission for the land from the District Collector.
- 5) Search and Title Report for the last 30 years.
- 6) Agreement for Development, between the land owner and the builder.
- 7) Copy of Order under the Urban Land Ceiling Act.
- 8) Copy of Sanction of building plans issued by competent authority.
- 9) Commencement certificate granted by Corporation / Nagar Palika
- 10) Building completion certificate, if any.
- 11) Latest receipts of taxes paid, if any.
- 12) Partnership Deed or Memorandum of Association of the Builder's firm.

While constructing on one's own land:

- 1) Original sale deed of property/ plot (land) and extract of Index II.
- 2) Extract or property register card in one's name.
- 3) Copy of N.A. permission for land from the collector.
- 4) Search and title report (with the details of documents) for the last 30 years.
- 5) Copy of order under Urban Land Ceiling Act.
- 6) Copy of the building plans sanctioned by competent authority.
- 7) Building permission granted by Corporation / Nagar Palika.
- 8) Receipts of taxes last paid.
- 9) Estimate of construction costs, certified by an architect.

While purchasing a property in a Cooperative Society:

- 1) Original share certificate of the society
- 2) Allotment letter from the society in the borrowers name
- 3) Copy of the lease deed, if executed
- 4) Certificate of registration of the society
- 5) Copy of the bylaws of the society
- 6) No Objection Certificate from the Society 7/12 extract
(or) Property register card in the society's name
- 7) Copy of N.A permission for the land from the Collector
- 8) Search and title report (with the details of documents) for the last 30 years
- 9) Copy of order under the Urban Land Ceiling Act
- 10) Copy of building plans sanctioned by the competent authority
- 11) Commencement certificate granted by Corporation / Nagar Palika
- 12) Receipts of taxes last paid
- 13) Original Agreement to Assign or the Deed of Assignment.