

EDUCATION

The eligibility criteria for availing an education loan in HDFC bank:

Indian resident, between 16 and 35 years of age.

Co-applicant is mandatory for all full-time programs – co-applicant could be parent/guardian, or spouse/parent in law.

Student should have secured admission to a higher education course in recognized institutions in India or Abroad through Entrance Test/ Merit Based Selection process.

Approved courses leading to graduate/ post graduate degree and P G diplomas conducted by recognized colleges/ universities recognized by UGC/ Government/ AICTE/ AIBMS/ ICMR etc.

Documents required for an education loan :

The documents required for availing an education loan in HDFC :

1. Pre sanction Documents :

Academic: Institute Admission Letter with Fee break-up

SSC, HSC, Graduation Marksheets.

KYC : Age Proof

Signature Proof

Identity Proof

Residence Proof

Income Documents :

For Salaried People :

Latest 2 Salary Slips carrying date of joining details.

Latest 6 Months Bank Statement of the Salary Account.

For Self Employed Non Professionals :

Last 2 Year ITR with Computation of Income

Last 2 Years Audited Balance Sheet

Last 6 Months Bank Statement

Proof of Turnover (Latest Sales / Service Tax Return)

For Self Employed Professionals :

Last 2 Year ITR with Computation of Income

Last 2 Years Audited Balance Sheet / P& L

Last 6 Months Bank Statement

Proof of Qualification

Other requirements are Latest photographs where signature is present on the photograph and Completed Application Form.

GOLD :

The eligibility criteria for availing a gold loan in HDFC Bank.

The eligibility criteria for availing a gold loan in HDFC :

Age of the applicant:

To be eligible for a Gold Loan, you should be in the age group of 18 to 65 years.

Loan repayment tenure:

Gold Loan eligibility criteria also involve the loan repayment tenure. Typically Gold Loans are offered for minimum and maximum tenures of 6 and 24 months respectively, and you should be able to repay the loan within this tenure.

Your occupation:

Another essential aspect of Gold Loan eligibility is your occupation. You can be a salaried professional, a self-employed individual, a business owner, an entrepreneur, a student, a senior citizen, a pensioner, or a housemaker to be eligible for the loan.

Type of gold accepted:

While speaking of Gold Loan eligibility, it is essential to mention the type of gold accepted by Banks. Most banks accept only gold jewellery and the purity of the gold should be 18K to 22K.

Maximum loan to Value ratio (LTV Ratio):

When you check Gold Loan eligibility, you will find out that the right bank will offer a high Loan to value ratio. You can get a maximum LTV of 75% of the value of the gold provided as collateral.

The LTV ratio is given by the formula :

$$\text{LTV Ratio} = (\text{Loan Amount} / \text{Market Value of Gold}) * 100$$

Documents required for availing a gold loan :

Stated below is the detailed list of documents required availing HDFC Bank Gold Loan.

1. Passport (Not expired)
2. Aadhaar Card issued by UIDAI
3. Driving license (Not expired)
4. Voters' ID Card
5. PAN Card (along with any of above mentioned documents) or Form 60
6. One Passport Size Photograph
7. Agri Allied Occupation Documentation (in the case of bullet repayment option for agriculture customers)

HOME:

The Eligibility Criteria for availing a home loan in HDFC bank :

1. Present Age and Remaining Working Years: The age of the applicant plays a major role in determining home loan eligibility. The maximum loan term is generally capped at 30 years.
2. Age Limit for Salaried Individuals: 21 to 65 years .
3. Age Limit for Self-Employed Individuals: 21 to 65 years.
4. Minimum Salary: ₹10,000 per month.
5. Minimum business income: ₹2 lac per annum.
6. Maximum Loan Term: 30 years.
7. Financial Position: The present and the future income of applicant(s) has a significant impact on determining the loan amount.
8. Past and Present Credit History and Credit Score: A clean repayment record is considered positive and a credit score of 700 and above is required.
9. Other Financial Obligations: Existing liabilities such as a car loan, credit card debt, etc.

Documents required to avail a home loan in HDFC bank :

The documents required to avail a home loan in HDFC Bank :

1. Identity and Residence :

PAN Card or Form 60 (If the customer does not have a PAN Card)

Passport, the validity of which has not expired.

Driving license which has not expired.

Election /Voters identification card.

Job card issued by NREGA duly signed by the officer of the State Government.

Letter issued by the National Population Register containing details of name, address.

Proof of possession of Aadhaar Number (to be obtained voluntarily).

2. Proof of Income :

For salaried people :

Last 3 months Salary Slips.

Last 6 months Bank Statements, showing salary credits.

Latest Form-16 and IT returns.

For Self employed professionals and non professionals:

Income Tax Returns along with computation of income for at least the last 2 Assessment Years (of both the individual and the business entity and attested by a CA).

At least last 2 years' Balance Sheet and Profit & Loss A/c Statements, with Annexures / Schedules (of both the individual and the business entity and attested by a CA).

Last 12 months' Current A/c Statements of the business entity and Savings Account Statements of the individual.

3. Property related documents :

For purchase of new home :

Copy of the Allotment Letter / Buyer Agreement.

Receipt/(s) of payment/(s) made to the developer.

For purchase of resale home :

Title Deeds including previous chain of the property documents.

Receipt/(s) of initial payment/(s) made to the seller.

Copy of the agreement to sell (if already executed).

For constructing a home on Non Agricultural Plot :

Title Deeds of the Plot

Proof of no encumbrances on the property

Copy of the plans, approved by the Local Authorities

Construction estimate by an Architect / Civil engineer

Other related documents:

For Salaried Individuals :

Own Contribution Proof

Employment Contract / Appointment Letter in case current employment is less than year old

Last 6 months' Bank Statements showing repayment of any ongoing loans

Passport size photograph of all the applicants / co-applicants to be affixed on the Application form and signed across.

Cheque for processing fee favouring HDFC Bank.

For Self employed professionals and non professionals :

Own Contribution Proof

Last 6 months' Bank Statements showing repayment of any ongoing loans

Passport size photograph of all the applicants / co-applicants to be affixed on the Application form and signed across.

Cheque for processing fee favouring HDFC Bank.

Business Profile

Latest Form 26 AS

List of Directors and Shareholders with their individual shareholding certified by a CA / CS in case of the business entity being a company

Memorandum and Articles of Association of the Company

Partnership deed in case of the business entity being a partnership firm

Details of ongoing loans of the individual and the business entity including the outstanding amount, instalments, security, purpose, balance loan term, etc.

PERSONAL:

The eligibility criteria for availing a personal loan in HDFC Bank:

The following people are eligible to apply for a Personal Loan:

1. Employees of private limited companies, employees from public sector undertakings, including central, state and local bodies.
2. Individuals between 21 and 60 years of age.
3. Individuals who have had a job for at least 2 years, with a minimum of 1 year with the current employer.
4. Those who earn a minimum of 25,000 net income per month.

Documents required for availing a personal loan in HDFC bank:

The following documents are required to avail a personal loan from HDFC Bank :

1. Identity proof or address proof (copy of passport or voter ID card or driving license or Aadhar Card).
2. Bank statement of previous 3 months (Passbook of previous 6 months).
3. Two latest salary slip or current dated salary certificate with the latest Form 16.