Functional Requirements Document (FRD)

MSME Loan Pre-Qualification App

Project Title: MSME Loan Pre-Qualification App
Domain: FinTech / Lending
Date: 12 May 2025
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Project Overview:

This document outlines the design and implementation of a mobile application that enables small business owners to check loan eligibility based on financial and identity inputs, upload supporting documents, and track their loan application progress in real time.

This application also supports OTP-based onboarding and dynamic results through PAN, GSTIN, and credit score integration for real-time document validation.

Documentation Structure:

The document is structured as follows:
1. Overview
2. Approach Note
3. Information Architecture
4. Features
5. Workflows
6. Wireframes
7. Language Guidelines.

Approach Note:

The MSME Loan Pre-Qualification App will be created as a user-friendly platform to help small business owners check their loan eligibility by uploading documents and then tracking their applications.

This project is based on the following key components:
1. OTP-based onboarding
2. PAN, GSTIN & credit score integration
3. Real-time eligibility engine
4. Document upload & validation
5. Application status tracking

This project will follow agile methodology for the delivery and early integration of APIs to ensure real-time validation. The app security and compliance will be central, including end-to-end encryption, and will also be aligned with data protection norms.

To minimize the risk, we will have retries, on-time testing, input validation, and clear prompts. This app would also have cross-functional collaboration with teams to ensure the efficient delivery and documentation across business, tech, and QA teams.

Information Architecture:

The application consists of four primary modules:
1. User Onboarding (OTP-based)
2. Eligibility Check (PAN, GSTIN, Credit Score)
3. Document Upload & Verification
4. Application Status Tracking

Features Documentation:

Business Requirements (BRs):

1. The application shall allow small business owners to quickly determine their loan eligibility.
2. The application shall streamline the loan application process by enabling digital document uploads.
3. The application shall provide users with real-time updates on their application status.

Functional Requirements (FRs):

User Authentication:

1. The application shall support OTP-based user onboarding and login.
2. The application shall allow users to reset their password.

Eligibility Check:

1. The application shall allow users to input their PAN, GSTIN, and other required financial information.
2. The application shall integrate with a credit score agency to fetch the user's credit score.
3. The application shall dynamically display eligibility results based on the input data and pre-defined eligibility criteria.
4. The application shall provide real-time feedback on eligibility status.

Document Upload and Validation:

1. The application shall allow users to upload necessary documents (e.g., bank statements, tax returns).

Application Tracking:

1. The application shall provide users with a dashboard to track the progress of their loan application.

Non-Functional Requirements (NFRs):

1. Performance: The application shall respond to user requests within an acceptable time frame (e.g., within 3 seconds).
2. Security: The application shall ensure the security and privacy of user data, including encryption of sensitive information.
3. Scalability: The application shall be designed to handle a growing number of users and loan applications.
4. Usability: The application shall have an intuitive user interface that is easy to navigate and use.
5. Availability: The application shall be available to users 24/7 with minimal downtime.

Assumptions & Constraints:

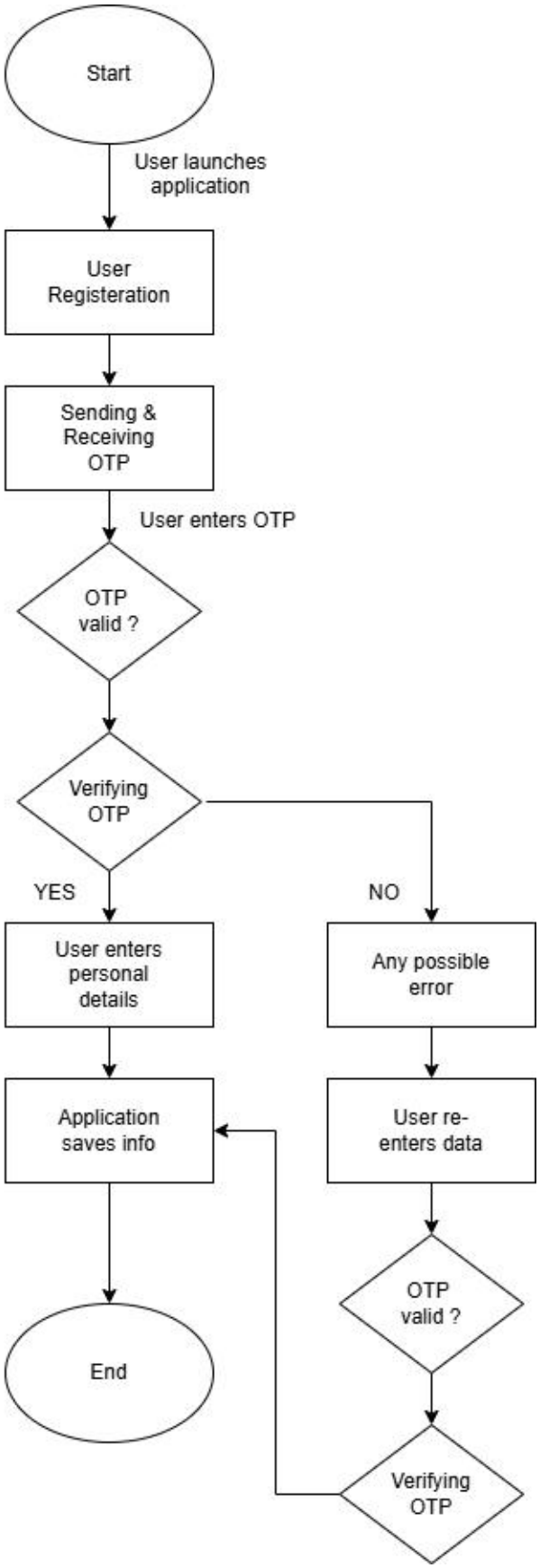
1. Users have access to a smartphone with internet connectivity.
2. Integration APIs for PAN, GSTIN, and credit score verification are available and reliable.
3. The application supports English language.

RAID Matrix:

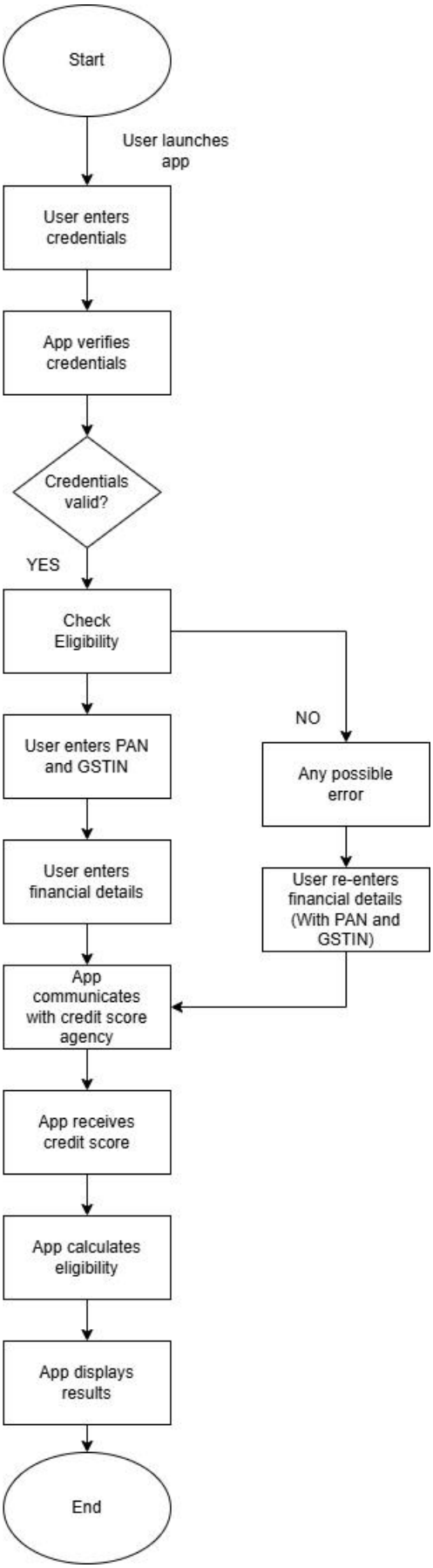
Item	Type	Owner	Mitigation Plan
Delay in API Integration	Risk	Development Team	Clear API Integration
User Adoption	Assumption	Marketing Team	user-friendly UI/UX
Changes in Regulatory Requirements	Issue	Legal Team	monitor regulatory changes
Data Security Breach	Dependency	Security Team	Implementation security measures and regular security audits

Workflows:

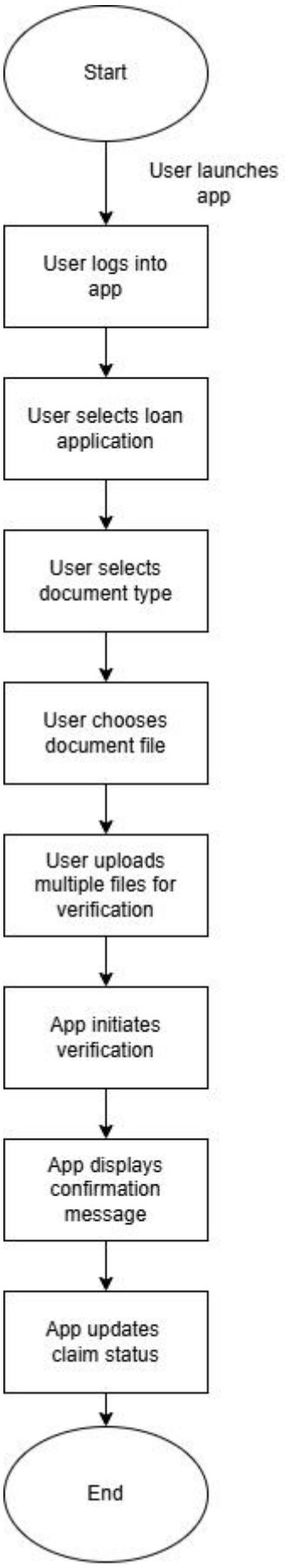
1. User Registeration Workflow:



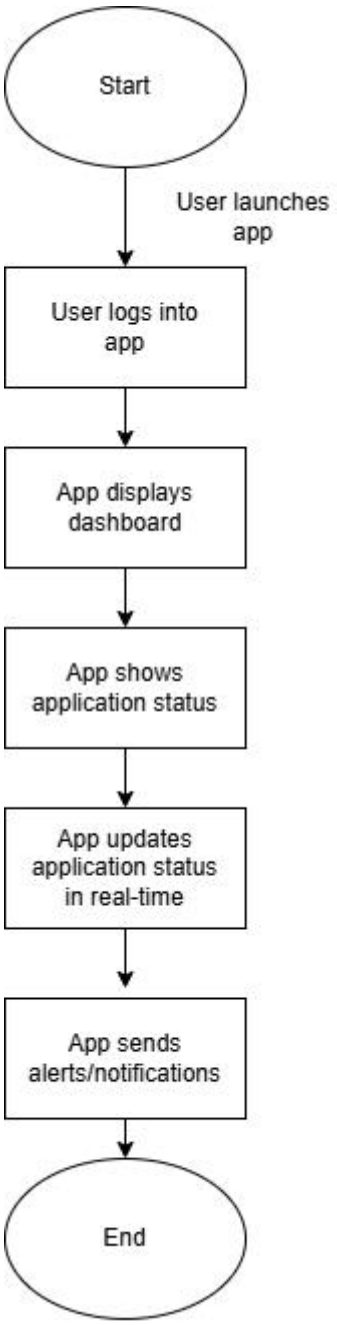
2. Loan Eligibility Check Workflow:



3. Document Upload Workflow:



4. App Tracking Workflow:



Wireframes:

Whiteboard

Step 01
Register the User

Step 02
Verify the OTP

Step 03
Verify Financial Details

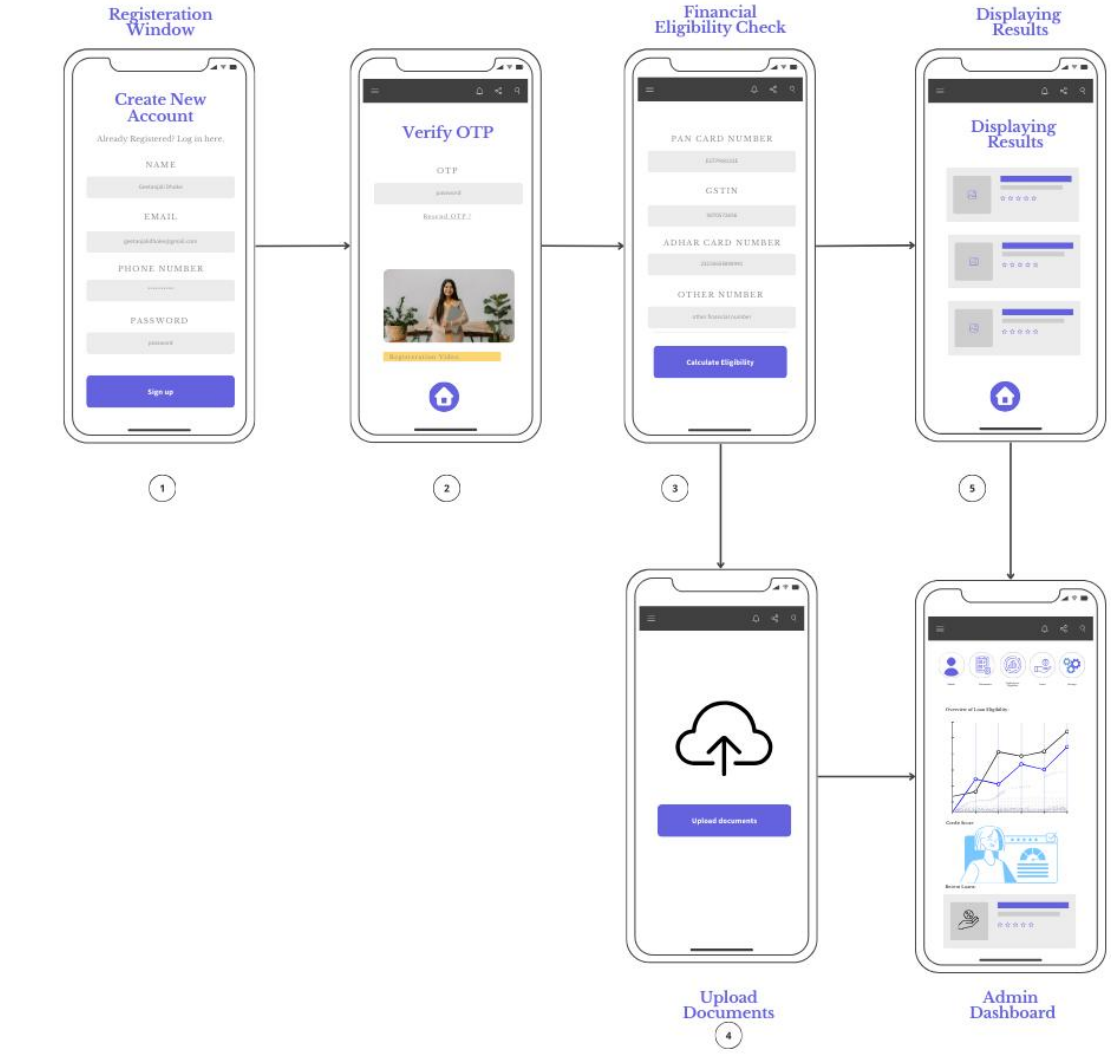
Step 04
Upload Documents

Step 05
Get the credit card or financial documents results

Step 06
Get all the things on admin dashboard

Mobile App Wireframe:

Mobile | Application's interface.



Overall Language Used in the Document:

The document uses formal, technical language appropriate for app development teams.