Home Loan

Case Study

Topic – Home Loan
Domain - Finance

Project Abstract:
Availing loan is a very long and cumbersome process in India. The whole procedure of loan approval may take weeks or even months.
We provide a hassle-free user-friendly online platform to our users through which they can apply for loans based on their own requirements and keep a track of their status and record during the entire process of their loan term without visiting any bank branch.
Our system increases customer retention and simplifies loan and EMI management. Our project is designed to be used by any individual for home loan. Our customers can view available services, policies, benefits and other information related to a specific loan.
The system collects the required information about the individual and then verifies if they satisfy the eligibility criteria based on which the loan gets approved or rejected.

Problem Statement:

Our project is a java web-based application which provides the facility of home loan to eligible Customers. We provide a hassle-free user-friendly online platform to our users through which they can apply for loans based on their own requirements and keep a track of their status and record during the entire process of their loan approval. We also provide features such as eligibility and EMI calculators through which users can get a rough estimate of the EMI and the loan amount, they are eligible for.

Mandatory Modules:

USERS:
1.Admin
2.Customers

MODULES:

1. HOME PAGE
A page which provides an overview about our organization and allows new users to register and current members to login. It also consists of calculators providing the users with the estimate calculations for EMI and eligibility.

2. USER AUTHENTICATION:
Allows users to register themselves in our online portal and registered users to login.

3. APPLICATION:
Users can apply for home loan by filling the application form as required.
It includes following

A) Personal Details
B) Document Details
C) Income and Property details
D) Upload Documents
E) Checklist Generation and Completion of form -
After Successful completion of application process users will receive a unique application number and a document verification appointment date.

4. Loan Tracker:
Users can track the status of their loan using their unique application id and their date of birth.

6. FAQ

Description of Modules:

1. LOGIN

A) User – This field allows users to login with their application ID and password.
B) Admin – This field allows authorized admin to login.

2. CALCULATOR:

This field consists of two sub-modules as follows

A) Eligibility Calculator:

The eligibility calculator receives user's monthly income and shows the loan amount the user is eligible for using following calculations:
Loan amount = 60 * (0.6 * net monthly salary)

B) EMI calculator:

The EMI Calculator receives the loan amount and the loan tenure required keeping the interest rate constant at 8.5% and calculates the monthly EMI based on following Calculations:
$$EMI = P*R*\{((1+R)^n)/((1+R)^n-1)\}$$

3.LOAN APPLICATION

The application page has following three sections

A) Income Details –
It provides fields for income details such as property location, Property name, estimated cost of property etc.

B) Loan Details –
It provides fields for loan details such as amount required, user's monthly income, etc.

C) Personal Details -
It takes details such as users name, age, DOB, Personal identification details such as Aadhar card, pan card no, etc.

D) Documents upload
The user can upload the digital scanned copies of Aadhar card, pan card, collateral etc.

On completion of above procedures your application will be submitted for verification.
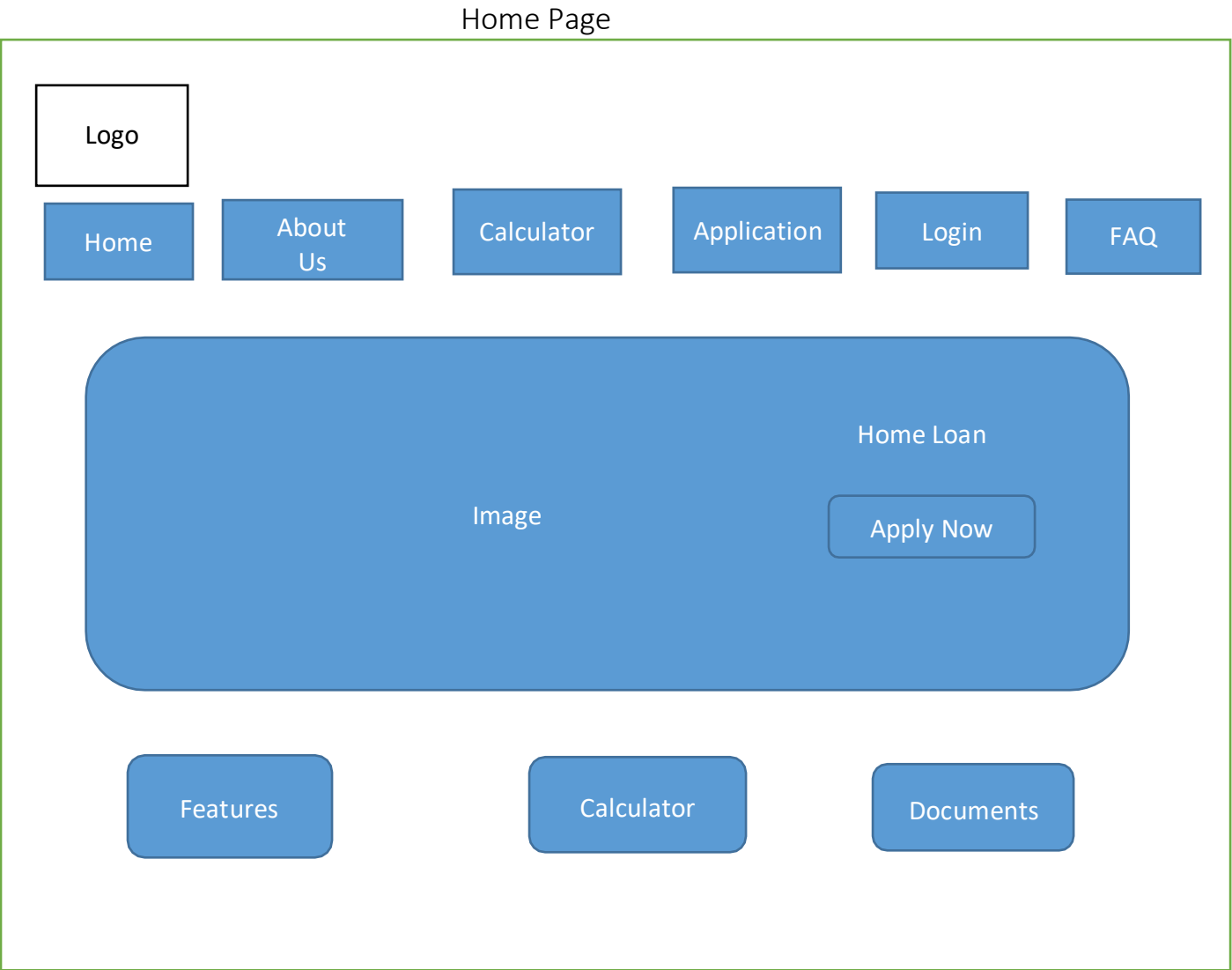
4. LOAN TRACKER

You can track the current status of your loan as following

1) Sent for verification
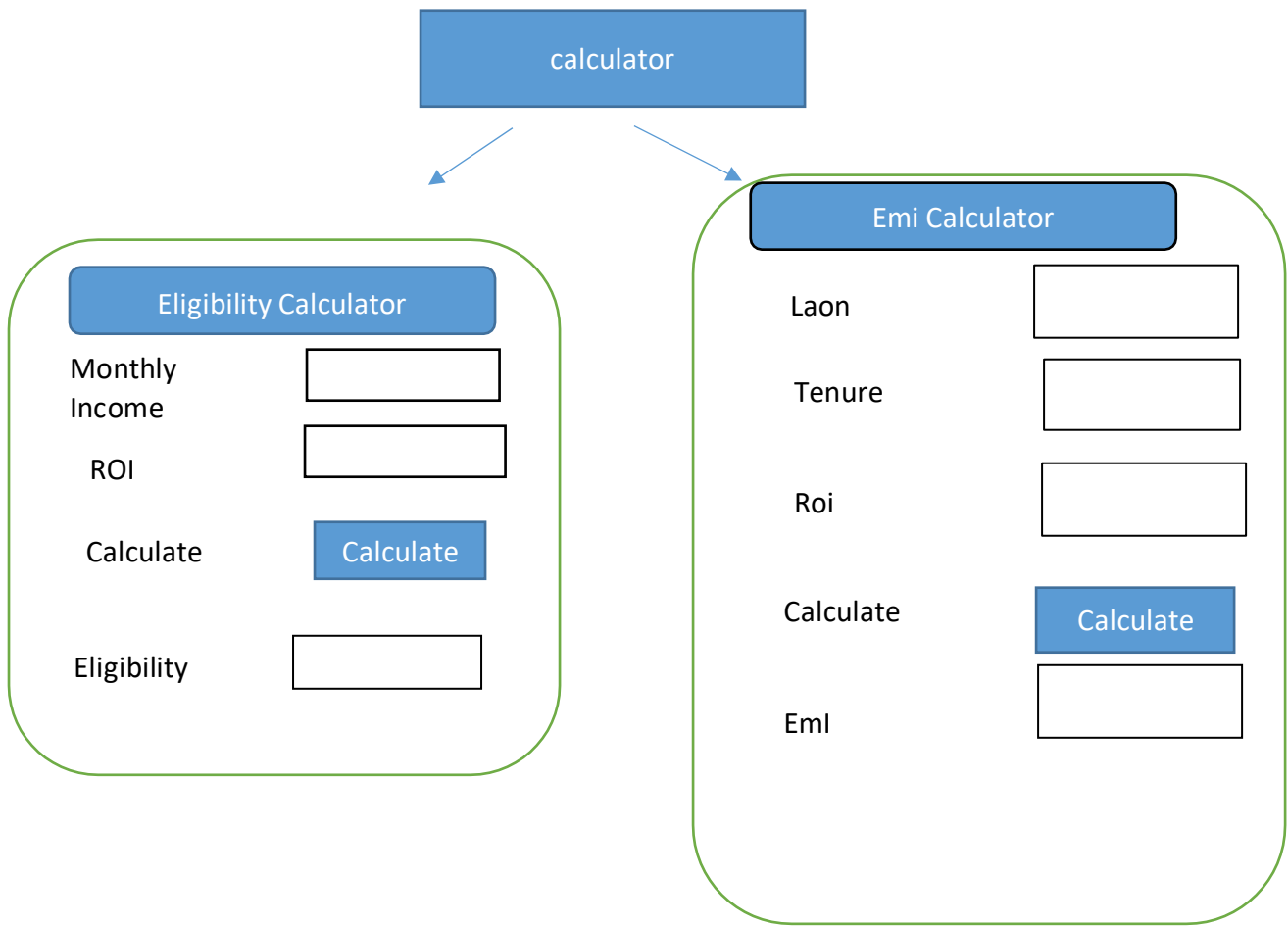2) Verified and sent for final approval
3) Approved/rejected

5. ACCOUNT CREATION

Once your loan is approved an account is created by generating an account number and the loan amount is transferred to your account.

Sample Output Screen for reference:

Home Page

| Logo | | | | | | |

| Home | About Us | Calculator | Application | Login | FAQ |

Home Loan

Image

Apply Now

| Features | Calculator | Documents |

Calulator-

```
                          calculator
```

Eligibility Calculator

Monthly
Income

ROI

Calculate   Calculate

Eligibility

Emi Calculator

Laon

Tenure

Roi

Calculate   Calculate

EmI

```
              Application
```

Income Details

Property Location:	
Property Name:	
Estimated Amount:	
Submit	

Next

Income Details

Type of Employment:	Salaried or self employed
Retirement age:	
Organization Type:	
Employer Name:	

Submit

Loan Details

Max Loan Amount Grantable	
Interest Rate	
Tenure	
Loan Amount	

Submit

Next

Personal Details

First Name	
Middle Name	
Last Name	
Email ID:	
Password	
Confirm Password	
Phone Number	
Dob:	

Gender	
Nationality:	
Aadhar no:	
Pan no:	

Submit

Next ➡️

Upload Documents

Pan Card **Upload**

Voter id **Upload**

Salary Slip **Uplaod**

LOA **Upload**

NOC from Builder **Upload**

Agreement To Sale **Upload**

Submit

Login

Email Id	
Password	

Forgot **Login**

Submit

Admin :

Username	
Password	

Forgot Password   Login

Loan Tracker   Your Account

Application Number		Account Number	
Mobile Number		Balance	

Track   Check

Agile Methodology:

Abstract:

Agile development is a group of software development methodology based on iterative and incremental development, in which requirements and solutions evolve through collaboration between self-organizing, cross-functional teams.
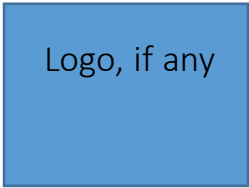
Steps to follow in Agile methodology:
- You need to identify various user stories and its modules/tasks which needs to be implemented in the project as a part of Sprint planning.
- Divide all the user stories in two Sprints. Duration of each Sprint will be 3 days.
- Any backlogs of Sprint 1 should be included in Sprint 2 along with stories of Sprint 2.
- You need to prepare Scrum boards for each sprint. You can include both sprints in one scrum board if there is enough space for the same.

Instructions for writing scrum board:
- Chart papers, sketch pens, measurement scale and sticky notes will be provided for scrum board preparation.
- You need to decorate your scrum board well and it should be clean, visible and self-explanatory.
- Discover a unique name for your project.
- Mention Group Number, TL and group member's name in the scrum board.

Format for Scrum Board:

Your Project Name					
Team Leader: <Name>				Logo, if any	
Group Members:					
1.					
2.					
3.					
User Story	TO DO	In Progress	Impediments	To Verify	Done