

Vehicle loan

Case Study



Topic – Vehicle Loan System

Domain - Finance

Project Description:

Project Domain- Finance

Getting a loan is a very tiring and complicated process in India. It may take from weeks to months for loans to get approved and people have to visit the office again and again for documents and verification. This processing time can be reduced if we go for online solution of the same problem from bank as well as customer's side. We would like to make end-to-end loan cycle management. This will be helpful for all customer interaction with 360 degree view of customer across organization. With the implementation of this system we will have robust and real time analytics, customized reports and user specific layout. Also by implementing this we need not to worry to carry forward the data from local region to global regions.

The main functionality of this system will be check the requirement of the customer and after verification provide online loan as soon as possible and track user record.

Factors Affecting Car Loan EMI:

-Loan Amount: Amount borrowed by a borrower from bank. If you apply for a higher loan amount, your monthly EMI will be high.

-Interest Rate: It is rate charged by Bank on the vehicle loan. Higher interest rate increases your loan EMI which will increase total cost of loan.

-Loan Tenure: It is the period in which you can repay your loan to BANK. Longer loan tenure means lower car loan EMI.

Mandatory Modules and Description:

1. User:

Steps:

- Home:
The web homepage includes the login of user, if user is not registered then user will register first and the login into the website. Without login they can only access the basic information.
- User-Registration:
If User is new to website, then user can register himself and provide the necessary information. If user do not have any bank account, then too user can register.
- User-Login:
In Login page user will enter the login id and password to get the access to more information and user will be able to apply for the loan of his choice.
- Apply for loan:
In this page user can see the different schemas for loan and according to his preference and choice user can apply for the loan.

2. Admin

- Home:
The same web homepage includes the login of admin.
- Login Admin:
Admin can login by admin id and password. After login admin will be redirect to dashboard where admin can control all the action and verifies the document.
- Dashboard:
In dashboard admin can see all the details about user and their activity and track all the loan details.
- Verify:
If user upload any document, then admin is the person who can verify the data. After verifying admin will create the bank account for user.

3. Calculate EMI-

- Amount
- Duration
- Interest Rate

$$E = P * R [((1+R)^n) / (((1+R)^n) - 1)]$$

P: Principal Amount

R: Rate of Interest per month

n: Tenure of loan in months

E: EMI

After filling all the entries, calculator will calculate the EMI value.

4- Check Eligibility-

1- Get Eligibility-

User Need to give details of vehicle details, personal information details, income details etc to get eligibility for the loan.

2- Complete Application-

User will upload all the documents such as Aadhar card details, PAN card details, address proof, salary slip of last 6 month etc.

After this admin will verify whether to approve loan or not based on user details.

Sample Output Screen for reference:

1- Home Page



Fig 1: Homepage

Description: The Homepage consists of the Home, About Us, EMI Calculator and Apply Now. Below the Nav Bar, main highlights of the bank is shown. The Homepage also consists the footer.

3. Get Eligibility



The form is titled "Get Eligibility" and is divided into three main sections: Vehicle Details, Applicant Details, and Contact Details. Each section contains several input fields. A black button labeled "Apply Loan" is located in the top right corner. A black button labeled "Check Eligibility" is located at the bottom right of the form.

Vehicle Details
Car Make
Car Model
Ex-Showroom Price
On Road Price

Applicant Details
Name
Age
Gender
Type Of Employment
Yearly Salary
Existing EMI

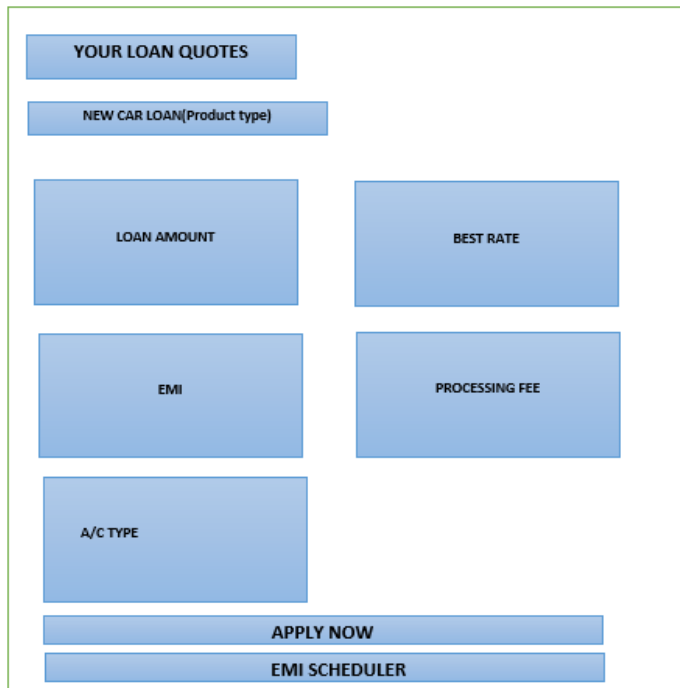
Contact Details
Mobile No
Email ID

Check Eligibility

Fig 2a: Get Eligibility

Description: After the user clicks on Apply Loan, then the user will be redirected to get eligibility check page, where the user can check if he/she is eligible to apply for loan or not.

3.Loan Offer



The form is titled "YOUR LOAN QUOTES" and is designed for a "NEW CAR LOAN(Product type)". It contains several input fields for loan details: "LOAN AMOUNT", "BEST RATE", "EMI", "PROCESSING FEE", and "A/C TYPE". At the bottom, there are two buttons: "APPLY NOW" and "EMI SCHEDULER".

YOUR LOAN QUOTES	
NEW CAR LOAN(Product type)	
LOAN AMOUNT	BEST RATE
EMI	PROCESSING FEE
A/C TYPE	
APPLY NOW	
EMI SCHEDULER	

Fig 3a: Loan Offer

Description: If the user is eligible to apply for a loan, then he/she will be redirected to the Loan offer page, where he/she can decide on different Loan offers. When the user selects his preferred Loan offer, he can check for his EMI schedule, by clicking on the EMI scheduler.

3.Complete Application Form

Personal Details

First Name

Age

Gender

Mobile No

Email-ID

Password

Address

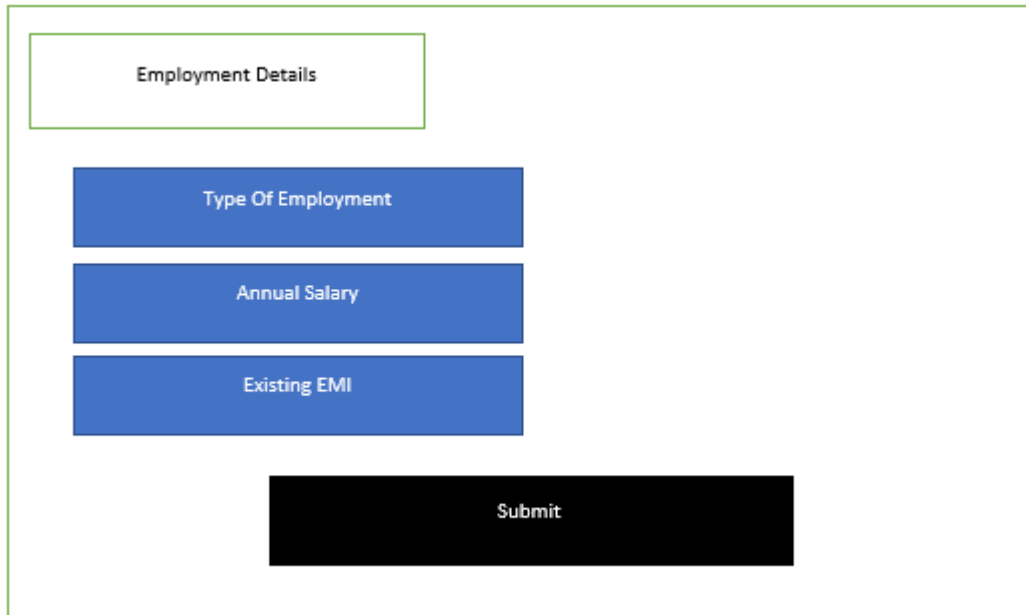
State

City

Pin code

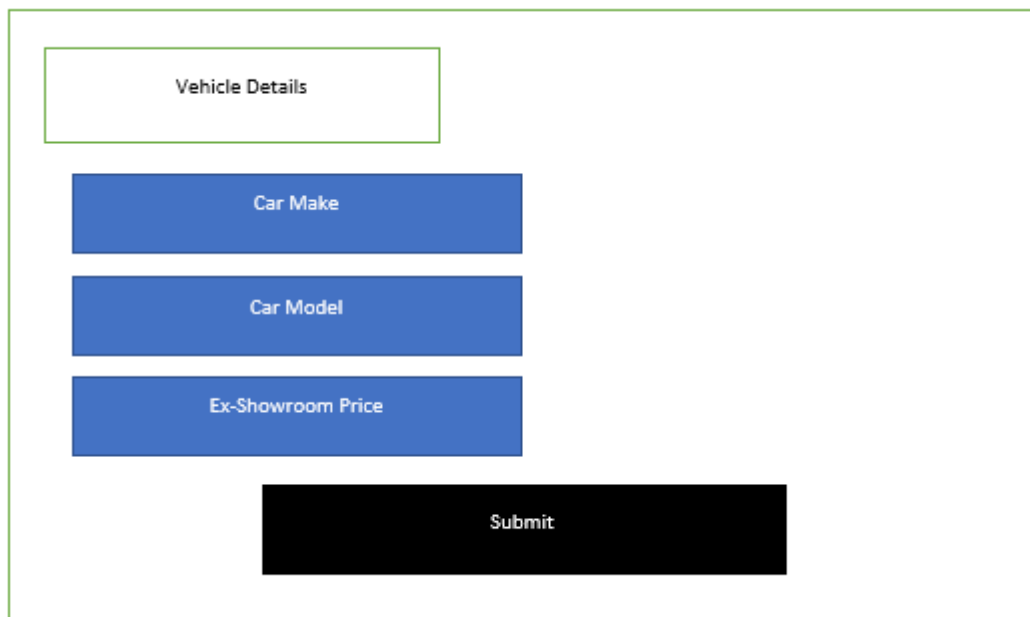
Submit

Fig 4a: Application Form page 1



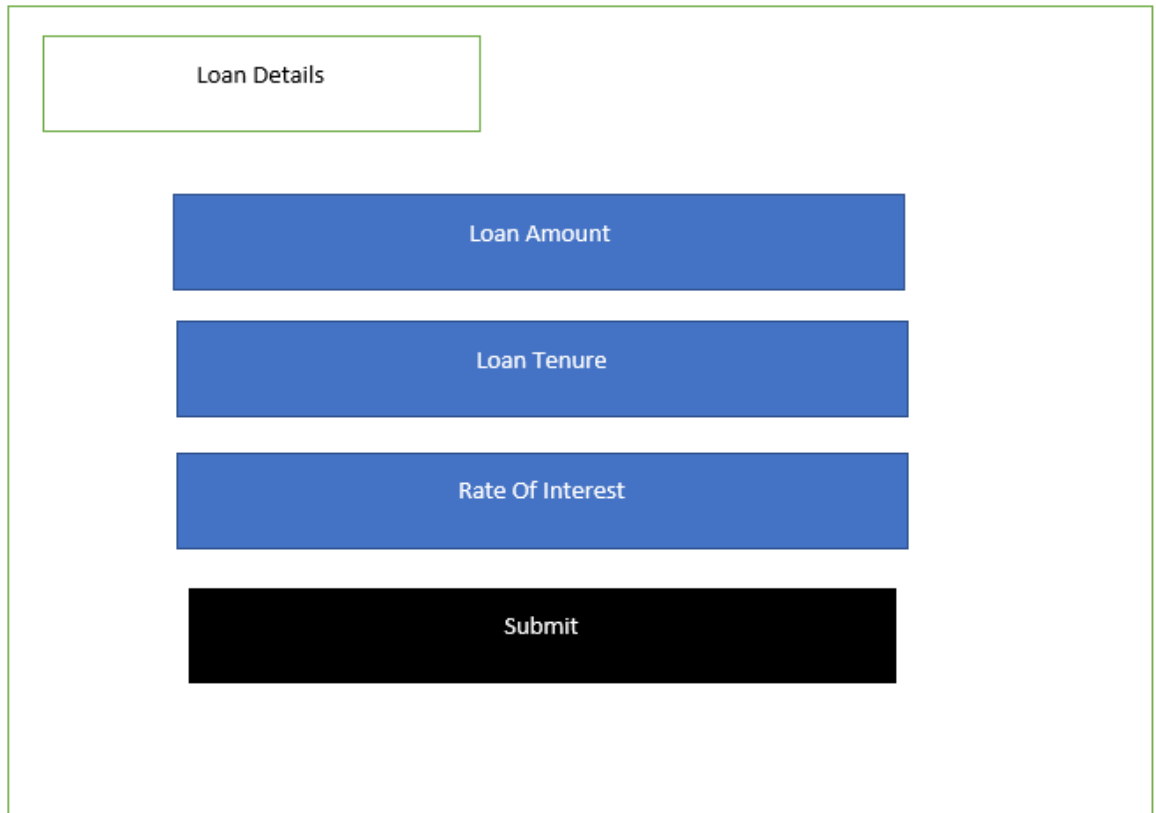
The diagram shows a form layout for 'Employment Details'. It consists of a light green rectangular container. Inside, at the top left, is a white box with a green border labeled 'Employment Details'. Below this box are three blue rectangular input fields stacked vertically, labeled 'Type Of Employment', 'Annual Salary', and 'Existing EMI'. At the bottom right of the container is a black rectangular button labeled 'Submit'.

Fig 4b: Application Form page 2



The diagram shows a form layout for 'Vehicle Details'. It consists of a light green rectangular container. Inside, at the top left, is a white box with a green border labeled 'Vehicle Details'. Below this box are three blue rectangular input fields stacked vertically, labeled 'Car Make', 'Car Model', and 'Ex-Showroom Price'. At the bottom right of the container is a black rectangular button labeled 'Submit'.

Fig 4c: Application Form page 3



Loan Details

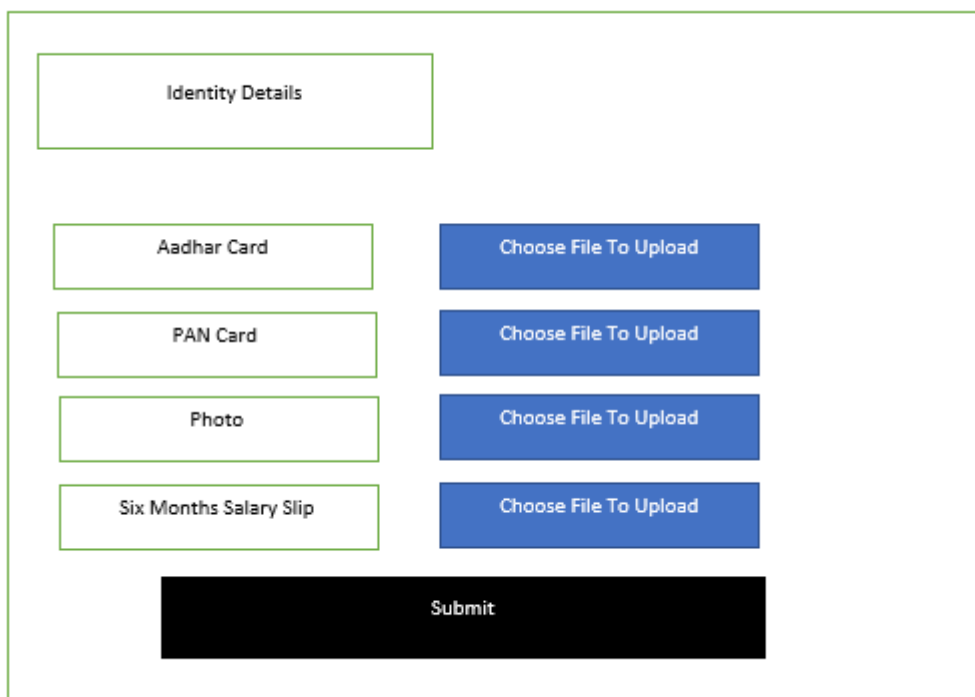
Loan Amount

Loan Tenure

Rate Of Interest

Submit

Fig 4d: Application Form page 4



Identity Details

Aadhar Card

PAN Card

Photo

Six Months Salary Slip

Choose File To Upload

Choose File To Upload

Choose File To Upload

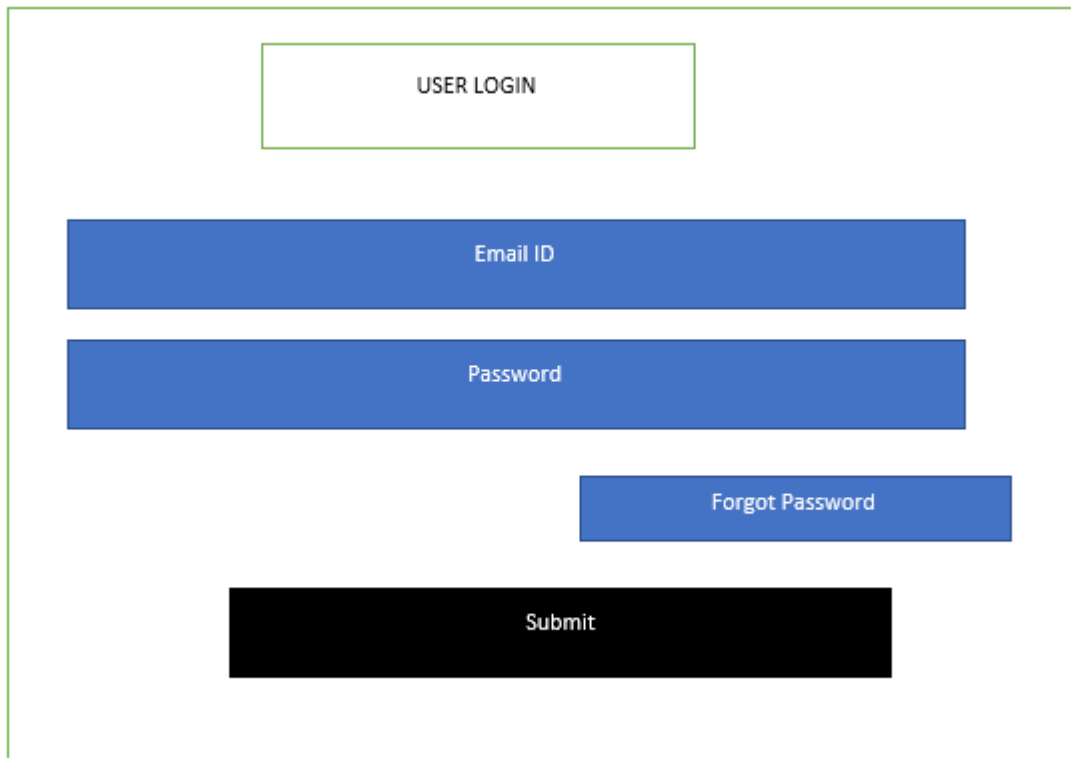
Choose File To Upload

Submit

Fig 4e: Application Form page 5

Description: After the user decides on his preferred loan offer, he will be redirected to the complete application form. The user must fill all the details and this application form will be sent to the Admin for verification purpose.

5.User Login



The diagram illustrates a user login form within a light gray rectangular container. At the top center is a white box with a green border labeled "USER LOGIN". Below this are three blue input fields: "Email ID", "Password", and "Forgot Password". The "Forgot Password" field is positioned to the right of the "Password" field. At the bottom center is a black "Submit" button.

Fig 5a: User Login

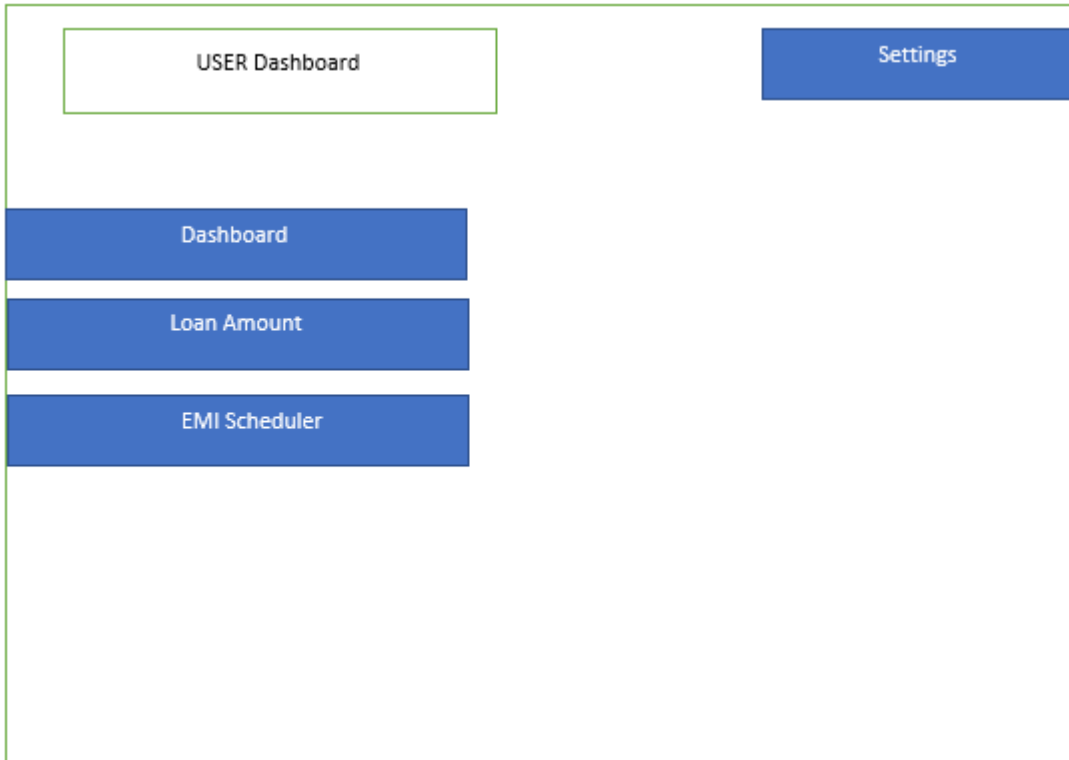
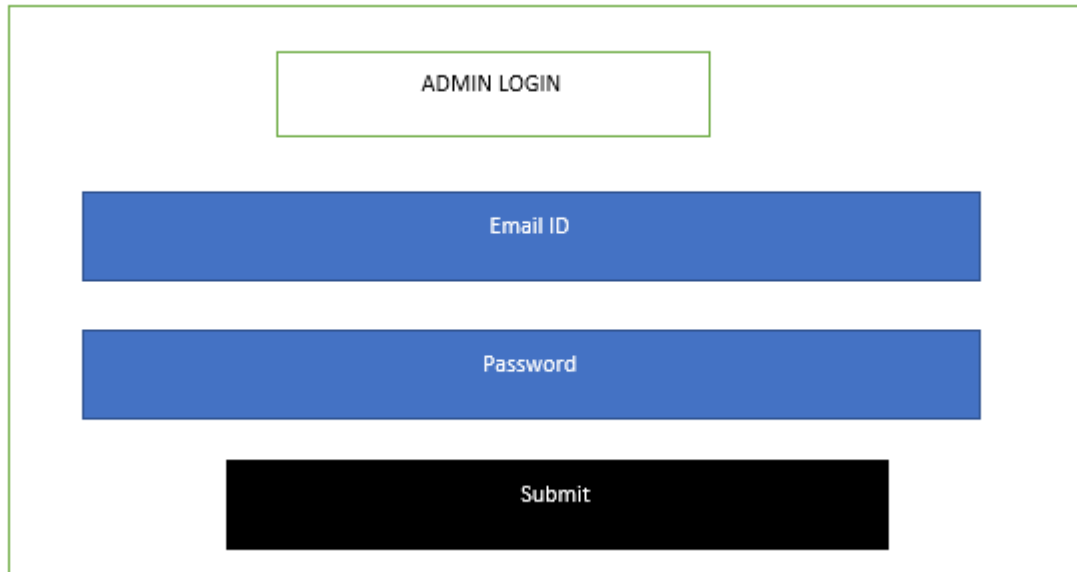


Fig 5b: User Dashboard

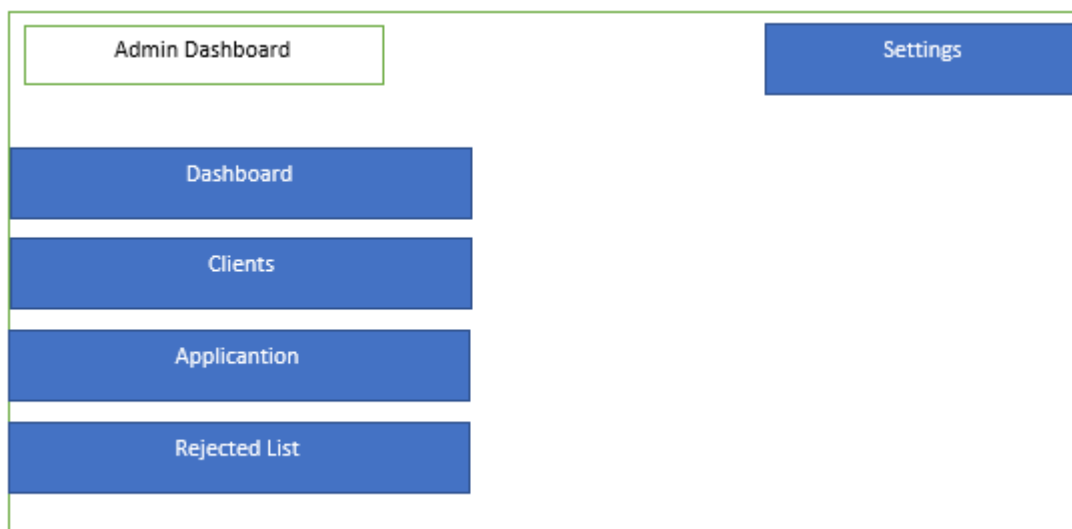
6.Admin Login



A diagram of an admin login form. It is enclosed in a green rectangular border. At the top center is a white rectangular box with the text "ADMIN LOGIN". Below this box are two blue rectangular input fields. The first blue box contains the text "Email ID" and the second blue box contains the text "Password". Below these two fields is a black rectangular button with the text "Submit".

Fig 6a: Admin Login

Description: The admin login page consists of username and password. The admin must fill the details and click on Login.



A diagram of an admin dashboard menu. It is enclosed in a green rectangular border. At the top left is a white rectangular box with the text "Admin Dashboard". At the top right is a blue rectangular box with the text "Settings". Below these two boxes is a vertical stack of four blue rectangular buttons. From top to bottom, they contain the text "Dashboard", "Clients", "Applicantion", and "Rejected List".

Fig 6b: Admin Login

Description: After the admin logs in on his account, he will be redirected to admin dashboard, where he can check for clients, new applicants, and users whose loan application are rejected.

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:

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