



*PROJECT REPORT ON
BANK LOAN STATUS MANAGEMENT SYSTEM*

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BANK LOAN STATUS MANAGEMENT SYSTEM

Synopsis

Project Title:

Knowing the bank loan status of a user in a particular bank. The user can select the type of loan(personal, educational, etc) which he desires. And also the bank gives loans based on the user's income.

Objective:

The main objective of developing this project is to handle all details of loans and investments in the bank. Getting a loan is a complicated process in India. It may take weeks and even months for loans to get approved and people have visited the loan office again and again for document verification. Using this system finds customer details easily and its paperless system so the workload is reduced. The customer can immediately apply for a loan by selecting a bank and loan type from the list available. The application is received by a loan agency that will have three departments- Pickup, Verification, and Legal. This system can be controlled by the administrator.

Software Requirements:

- Operating System: Windows XP/7/8/10
- Programming Language: Core Java
- Database: Oracle

Hardware Requirements:

- RAM: 256 MB or more
- Processor: Pentium IV or higher

Assumptions Taken:

- ★ The system should ask the details of the client and check the details.
- ★ If the details are approved, then it should see what type of loan the client needs.
- ★ It should check whether the loan can be within the income of the client or not.
- ★ If it can be done, then the loan is approved to the client.

Details Handled:

The functional requirements of this project are:

- Inheritance

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- Access Modifier
 - Constructor
 - Super keyword
 - Mutator(sets)
 - Methods

This project handles all the requirements of the bank concerning the loans, It's easy to work on and should be used for a better banking system.

Sample Scenarios:

In recent times, going to banks and standing in a big queue for hours and hours is the most commonly heard sound.

We usually spend nearly one-month getting loan approval. There is no such manual work to be done for taking months for approving a loan. This project makes the work easy.

We usually hear the term “*Server down, come later*” in most of the banks. The main reason is : All the banks in India are now on the Centralized Banking module. This means that their central server is placed at some different location and the various branches are working as nodes of the central server. The nodes are connected to either ISDN lines or through new MPS technology. So, whenever there is a disruption in the link between the central server and the branch, the staff commonly say sever down. The same situation can also arise if there is some technical issue in the central server either at the database or at the application level.

The main agenda of this project is to overcome this type of error and provide the user to apply for the loan and get approved at the same time without any latency. The client may not wait for days and days for the loan approval. He can get the desired loan as soon as he wants.

Who can use this application in real life ?

- Some people make have personal reasons and there may be an emergency for a loan, in that case, this application can approve the loan on spot and fulfill the client's need.
- Some students can't afford money for higher studies, in such cases by using this application students can get their loan immediately without waiting for a long time.
- Wedding expenses is also a point to be noted, people can take a loan instead of canceling weddings.
- Financially weak people can get their loans at the correct time.