1. **Identify the bank**

Nationalised banks, Private banks, Co-operative banks, NBFC.  
Preferably nationalised bank , though the documentation is cumbersome if you get a rite guy to guide you properly this would be ideal in many ways .

1. **Eligibility criteria**

Different bank has got different norms based on your credit rating, work experience, Net salary, IT returns, Rental income, non moveable assets .

1. **Home loan Application**

You can avail the application form from any bank office or download it from online. Duly fill the form and attach copies of the loan related documents such as ID proof, Address proof, Age proof, Income proof, proof of educational details and employment, bank balance statement etc., if you apply online, you can get instant provisional approval within 24 hours.  
Send the form and the non refundable processing fee to the bank for loan approval process. The processing fee differs from one bank to another from 0.25% to 0.50% which is usually non refundable in case if the loan is denied. This is used for the loan processing procedure and maintenance of your loan.

1. **Discussion with the Bank**

After submission of application form, the applicant will be called by the bank for a face to face discussion to evaluate the papers and decide on the payment capacity and to decide on the loan amount etc. This discussion meet happen in 2 or 3 days after the submission of application form. At this point, the applicant can also bring the original documents of all the proofs submitted earlier.

1. **Bank Investigation**

A field investigation will be conducted to check all the information stated in the application form and qualified bank employee or a verification agent will investigate and verify all the details. The representatives will visit the office and residence of the applicant to verify the details. In the process, the references mentioned by the applicant will also be checked and cross verified.  
After this, the bank will verify the applicant’s repayment capacity and if it is not satisfactory, the loan will be rejected. It will check the ability of the borrower to repay the loan amount with interest on time along with the previous loan transactions track record. If the bank finds that the applicant can repay, then the loan will be sanctioned.

1. **Offer Letter for the loan sanction**

Once the loan is sanctioned, the bank will send an offer letter to the applicant with details regarding the home loan such as loan amount sanctioned, interest rate for the loan, type of interest selected: fixed or floating interest rates, loan tenure, mode of loan repayment, special scheme or offer if applicable and the general terms and conditions of the home loan approved.  
If you are satisfied with all the norms, then you can provide an acceptance letter with your signature to the bank to acknowledge the sanction.

1. **Legal Documents**

Submission of legal documents  
These days, the bank requires all the legal documents related to the property for availing the loan. The bank will perform legal check and these documents will be detained by the bank till the applicant repays the loan amount.

1. **Valuation of the property**

Technical Valuation of property  
Along with the legal check, the bank will also perform a technical valuation of the property. For under construction projects, the bank will check the quality and progress of the construction work along with the locality valuation to evaluate the value of the property. The bank has qualified valuators to assess the property value under established parameters. This is performed to ensure a clear title and if the property is viable and meets the valuation standards.

1. **Registration and Signing**

After all the financial and technical valuations, the home loan registration process begins. The legal loan documents will be prepared on stamp papers by the bank lawyer. The loan agreement must be signed and submitted back to the bank along with post dated cheques.

1. **Loan Disbursal**

After registration, the bank will disburse the loan amount based on the agreed terms of disbursal either as a full payment or partial payment mode in stages. Usually for ready possession of the property, the amount will be disbursed in full.