

Policy Parameters - Agrim Housing Finance Private Limited

Sr.	Product Parameters	Detailed Description			
		Home Finance	Home Balance Transfer	Home Improvement	Home Equity/LAP
1	Finance Type				
2	Constitution	Individuals			1. Individuals 2. Proprietorship Company 3. Partnership Company
3	Party Relations	1. All Loans require one additional co-borrower who is blood relative (Blood relative means Father, Mother, Spouse, Son etc. Brother to be considered only if staying in joint family. Sisters and unmarried daughters to be strictly avoided) 2. Wherever profile is risky, company may ask for Guarantee of competent Individual/Firm			1. Guarantee of some competent Individual/Firm is required where Borrower is Individual 2. Wherever Borrower is Firm, we need to seek Guarantee of Partners/Directors/Trustees as per constitution
4	Age Criterion	Entry Age for Borrower: 22 Years (Should be working from last two years minimum) Entry Age for Co-Borrower: 18 Years (If Non Earner) Maximum Age: a) For Salaried not exceed 60 years or retirement age +1 b) For Govt. Servants having pensionable Job; 70 Years c) For Self Employed 65 Years d) For Property Owner Co-applicant: 75 Years			1. For Individuals same as Home Finance 2. For Firms: Should be in existence for more than 3 years For Guarantee: Same as Home Finance
5	Resident Status	1. All Indian Residents Salaried, Self-Employed Professionals (SEP's) and Self-Employed Non-Professionals (SENP's) 2. NRI's: As per Policy in Notes (As far as possible, to be avoided)			1. For Indian Companies as per Constitution 2. Guarantee of NRI's as per Deviation
6	Net Income	Min. Declared Income of Rs. 8500.00 per Month i.e. Rs. 1.02 Lacs per annum (Any Deviation to this as per matrix)			Min. Declared Income of Rs. 12000.00 per Month i.e. Rs. 1.44 Lacs per annum (Any Deviation to this as per matrix)
7	Loan Amount	1. Min.: Rs. 5.00 L 2. Max.: Rs. 50.00 L	1. Min.: Rs. 5.00 L 2. Max.: Rs. 50.00 L	1. Min.: Rs. 5.00 L 2. Max.: Rs. 15.00 L	1. Min.: Rs. 8.00 L 2. Max.: Rs. 35.00 L
8	Tenure	1. For Salaried: Min. 5 Yr. & Max. 25 Yrs. 2. For SEP/SENP: Min. 5 Yr. & Max. 20 Yrs.	1. For Fresh Loan: Min. 5 Yr. & Max. 15 Yr. 2. For Existing Loan customers: Min. 5 Yr. and Max. 15 Yrs. Or remaining Tenure whichever is low		1. For Salaried : 10 to 15 Years 2. For SEP/SENP : Min. 4 Yr. to 10 Yr. 2. For Companies: NA
9	Security Type	Residential Bungalow, Flat, Apartment, NA Plot on which construction is proposed			1. Residential Premises of any kind 2. Industrial Long Lease Hold Property 3. Lease hold residential properties of CIDCO, MHADA, GHDC etc. 4. Commercial Property like Shop, Office premises etc. 5. NA Property (LTV to be restricted to 45%, may consider 50% for fenced properties) (Ownership as per Ownership Matrix)
10	LTV (Indicative as per Annex II)	Maximum 90% of Agreement Value. (Not to Include Stamp Duty and Registration)	Maximum 80% of Market Value or 100% of agreement value whichever is lower BT can be done post 12 months seasoning. Top Up cannot be more than 50% of the Balance Loan Amount. Maximum 75% of MV, on existing loans we can extend loan only after 12 months seasoning and combined exposure should not cross 85% of LTV. In case of furniture Loan on Ready possession properties, maximum LTV can be considered as 90%.		1. Self-Occupied Residential Properties: 60% 2. Self-Occupied Commercial Properties: 50% 3. Other Properties (Industries, Open Land etc.): 30%

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11	Rate of Interest	Base Rate 12.00%. As per separate Circular to be rolled out from time to time. Deviation as per Deviation matrix. Default ROI for Home Loan is 14% and default ROI of LAP is 16%.		
12	Processing fees	Min. 1.5% and Maximum 3.00% as per the deal. Default will be kept as 2.50%. Any Deviations as per Deviation matrix.		
13	End Use of Funds (Indicative)	a) For Buying New Property b) For Resale Property Loan c) Construction of Own House on NA Plot d) Balance Transfer to lower down EMI e) Top Up for any emergency/planned need	a) For refurbishing old Property b) For Repair works c) Furniture and Extra work while HF	a) For Working Capital Requirement b) As a Capital infusion in new business c) For any asset purchase in business d) For completion of any adhoc order e) Business Expansion f) Replacement of Assets
14	Type of Mortgage	1. Preferably Registered Mortgage in most of the cases, Equitable mortgage on Approval from BH 2. In case of Lease Hold Properties, Rented Properties; need to get registered mortgage executed 3. Compulsory Registered mortgage for open NA plot		
15	Place of Operation	1. Maharashtra: Mumbai, Pune(Akuj, Shikhrapur, Baramati, Stara, Sangali) 2. Karnataka: Bangalore, Hubli, Belgavai, Hoskute, 3. Madhya Pradesh: Indore, Dewas, Pritampur, 4. Tamilnadu: Coimbatore, Erode, Salem, Trichy, 5. Chhattisgarh : Raipur, Durg,		
16	Geo Limit	Within 50 KM Radius from approved Hub locations. Within 20 KM Radius from approved sub-pockets. (Approved locations will be informed to Branches from time to time via separate Circulate from HO)		