



## IDBI BANK

### **IDBI Bank Mortgage Loan (Loan Against Property)**

IDBI Bank brings to you Loan Against Property facility to enable you to unlock the power of your property. You can mortgage your residential or commercial property to get a loan & meet all your financial requirements.

#### **Features**

##### **Loan Purpose: -**

- Business Expansion
- Education/Marriage expenses
- Purchase of house
- Improvement/Extension of existing Property
- Medical Treatment
- Any other personal Need.

##### **Loan Amount:**

Up to Rs.10 Cr. Loan above Rs.10 Cr can be provided depending upon the merit of the proposal.

##### **Loan Tenure:**

Up to 15 Years.

##### **Processing Fees:**

Please refer to Schedule of Charges of Retail Assets

##### **Maximum Funding\*:**

If the applicant is not existing Home Loan /Loan Against Property customer

Nature of the property	LTV
Residential	70%
Non -residential	60%

If the applicant is an existing Home Loan /Loan Against Property customer

Nature of the property	LTV
Residential	75%
Non -residential	65%

**Documentation:**

The Following documents are required along with The Application Form to process your Loan Application.

Salaried Customers	Self Employed Professionals	Self Employed Non Professionals
Application form with photograph	Application form with photograph	Application form with photograph
Identity and Residence Proof	Identity and Residence Proof	Identity and Residence Proof
Latest Salary-slip for last 3 months	Education Qualification Certificates and Proof of business existence	Proof of business existence
Form 16/ITR	Last 3 years Income Tax returns	Business profile
Last 6 months bank statement	Last 3 years Profit /Loss and Balance Sheet	Last 3 years Income Tax returns
		Last 3 years Profit /Loss and Balance sheet statement.
Property Related Documents	All Title related Documents along with approved sanction/building plan.	

**Security**

**Primary:** First Charge on the mortgaged property by way of equitable mortgage against which IDBI Bank has advanced the loan.

**Collateral:** Liquid Collaterals as required by The Bank selectively in the form of Pledge/Hypothecation and Assignment depending upon individual cases.

## **IDBI Bank Loan against Property (Overdraft)**

We have designed The Loan against Property with overdraft facility to cater to the need of the business community for meeting their short term working Capital requirements. This Facility will provide the money that is required by the business community for Purchase/Stocking of raw materials, payment of salary, wages, etc and also for financing the gap between the supply of goods & payment of receipts thereafter.

Features

**Loan Purpose: -**

**Purpose:**

Any productive purpose other speculative in nature.

**Target Clientele:**

Self Employed Professionals (Merchants, Small & Medium Scale Manufacturers, Service Providers, etc.)

Self Employed Non-Professionals (including Proprietor, Partnership Firm and closely held limited/ private limited company but excluding HUFs, Trusts, AOPs and NGOs).

**Loan Amount:**

Up to Rs.10 Cr. Loan above Rs.10 Cr can be provided depending upon the merit of the proposal.

**Loan Tenure:**

Maximum tenor is 24 months (To be renewed every 12 months or lesser, at the discretion of the bank).

**Processing Fees:**

Please refer to Schedule of Charges of Retail Assets.

**Maximum Funding\*:**

If the applicant is not existing Home Loan /Loan Against Property customer

Nature of the property	LTV
Residential	70%
Non -residential	60%

If the applicant is an existing Home Loan /Loan Against Property customer

Nature of the property	LTV
Residential	75%
Non -residential	65%

**Documentation:**

The Following documents are required along with The Application Form to process your Loan Application.

Salaried Customers	Self Employed Professionals	Self Employed Non-Professionals
Application form with photograph	Application form with photograph	Application form with photograph
Identity and Residence Proof	Identity and Residence Proof	Identity and Residence Proof
Latest Salary-slip for last 3 months	Education Qualification Certificates and Proof of business existence	Proof of business existence
Form 16/ITR	Last 3 years Income Tax returns	Business profile
Last 6 months bank statement	Last 3 years Profit /Loss and Balance Sheet	Last 3 years Income Tax returns
		Last 3 years Profit /Loss and Balance sheet statement.
Property Related Documents	All Title related Documents along with approved sanction/building plan.	

Note: The documents mentioned above are indicative in nature. IDBI Bank may ask for additional document if required during the processing of your loan application.

**Security**

**Primary:** First Charge on the mortgaged property by way of equitable mortgage against which IDBI Bank has advanced the loan.

**Collateral:** Liquid Collaterals as required by The Bank selectively in the form of Pledge/Hypothecation and Assignment depending upon individual cases.

### **IDBI Bank Loan Against Property with Interest Saver**

You can decide what amount you want to pay while taking loan against the Property. The Product will facilitate to save the interest cost and repay the loan much faster.

#### **How Does Loan against Property Interest Saver (LAPIS) work?**

Loan against Property Interest Saver (LAPIS) provides you the facility of linking your Loan account with the Flexi Current Account (The interest liability of your LAPIS loan comes down to the extent of surplus funds parked in the operative current account). You will be allowed to withdraw or deposit funds from this operative

current account as and when required. Interest on your loans will be calculated on outstanding balance of loan minus the balance in the Current Account based on EOD balance.

**Advantage: Loan against Property Interest Saver.**

- Use the Flexi Current Account to deposit your excess savings, annual bonus etc. You will have the flexibility to withdraw the idle/surplus money deposited in Flexi Current Account at any point of time.
- Just deposit these funds into your Flexi Current Account and enjoy interest saving on your loan to the extent deposited.
- The Flexi Current Account can be used like a normal current account and you will be provided with a cheque book and an ATM Card. You will also have access to our online banking portal and our entire gamut of banking facilities.

**Features**

**Loan Purpose:**

- Business Expansion
- Education/Marriage expenses
- Purchase of house
- Improvement/Extension of existing Property
- Medical Treatment
- Any other personal Need.

**Loan Amount:**

Up to Rs 10 Cr. For loan above Rs.10 Cr, depends on individual cases.

**Loan Tenor:**

Up to 15 years.

**Processing Fees:**

Up to 1% of the loan amount Plus applicable service tax.

**Maximum Funding\*:**

- Up to 65% of the market value of the property (Residential Self Occupied)
- Up to 55% of the market value of the property (Residential Leased Out)
- Up to 50% of the market value of the property(Commercial/Industrial)
- More Funding to existing Bank’s customer.

**Documentation:**

The Following documents are required along with Application Form to process your Loan.

<b>Salaried Customers</b>	<b>Self Employed Professionals</b>	<b>Self Employed Non Professionals</b>
Application form with photograph	Application form with photograph	Application form with photograph

Identity and Residence Proof	Identity and Residence Proof	Identity and Residence Proof
Latest Salary-slip for last 3 months	Education Qualifications Certificate and Proof of business existence	Proof of business existence
Form 16/ITR	Last 3 years Income Tax returns	Business profile
Last 6 months bank statement	Last 3 years Profit /Loss and Balance Sheet	Last 3 years Income Tax returns
		Last 3 years Profit /Loss and Balance sheet statement.
Processing fee cheque	Last 6 months bank statements	Last 6 months bank statements
	Processing fee cheque	Processing fee cheque
Property Related Documents	All Title related Documents along with approved sanction/building plan.	

### Security

**Primary:** First Charge on the mortgaged property by way of equitable mortgage against which IDBI Bank has advanced the loan.

**Collateral:** Liquid Collaterals as required by Bank depending on individual cases in the form of Pledge/Hypothecation and Assignment.

## **Reverse Mortgage Loan - IDBI Bank Reverse Mortgage Loan**

We have developed the Product Reverse Mortgage Loan with an objective of supplementing present income/Pension income in the form of regular stream of payments to cover genuine expenses of Senior Citizens.

### **Salient Features of Reverse Mortgage Loan**

#### **Loan Purpose:**

Finance to Senior Citizen on regular basis for the purpose of,

- Upgradation, renovation and extension of residential property.
- For uses associated with home improvement, maintenance/ insurance of residential property,
- Medical, family emergency expenditure, for supplementing pension/other income, meeting any other genuine need other than for speculative, trading and business purposes.

#### **Loan Amount:**

Up to Rs 2 Cr. (Subjected to market value of residential property as assessed by the bank, age of the applicant and prevalent Interest rate.)

#### **Eligibility norms for Reverse Mortgage Loan:**

- Should be Citizen of India above 60 years of age.
- Married couples will be eligible as joint borrowers for financial assistance, provided that at least one of them is above 60 years of age and the other not below 55 years of age.
- Should be the owner of a self- acquired/ inherited, self occupied residential property (house or flat) located in India, with clear title indicating the prospective borrower's ownership of the property and should be free from any encumbrances.

#### **Loan Tenor:**

Maximum up to 20 years.



**Repayment of Reverse Mortgage Loan:**

Outstanding loan (Principal + Interest) amount shall become due and payable six months after death of the last surviving borrower/spouse, or the borrower permanently moved out to Old age homes or to an institution or to relatives.

**Mode of disbursement:**

Any or a combination of following,

- Periodic Payments. (Monthly, Quarterly, Half yearly, annual). (Maximum monthly payment is capped at Rs. 50,000)
- Payment of Lump sum amount (restricted to 50% of the total eligible amount of loan subjected to maximum cap of Rs. 15 Lakhs).

**Security**

The loan shall be secured by way of equitable Mortgage of self-acquired / self-occupied residential property in favor of the Bank. Commercial property will not be eligible for Reverse Mortgage Loan.

**IDBI Bank Commercial Property Purchase**

We have developed the product Loan for Commercial Property Purchase with an objective of facilitating the purchase of readily built/ re-sold building units for commercial purpose.

**Features****Loan Purpose:**

Purchase of resale, ready built and under construction commercial property.

**Loan Amount:**

Up to Rs 5 Cr, Loan above Rs.5cr can be provided depending upon individual cases.

**Maximum Funding:**

Up to 55% of the market value or 65% of the registered value inclusive of stamp duty & registration charges (whichever is lower).

**Eligibility :**

The product is available to:-

- Salaried Individual(Resident/Non Resident) who have attained the age of 22years at the time of loan application and maximum age should not be above 65 years at the termination of loan or date of retirement (whichever is earlier). Subjected to submission of proof & establishment of satisfactory repayment.
- Self Employed Professionals (e.g. doctors, engineers, dentists, architects, chartered accountants, management consultant, company secretary, etc) who have attended the age of 25 years at the time of application and maximum age at the time of termination of loan should not be above 65 years.

- Self Employed Non-Professionals (Businessmen) who have attended the age of 25 years at the time of application and maximum age at the termination of loan should not be above 65. (Maximum age under the category may be relaxed subject to the availability of proper Business Succession Plan.)

**Documentation:**

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