ANNEXURE NO. 6

[Vide Unstarred Question No. 688 (a) to (c), answered on 26th Novemebr, 2002]

Bank-wise details of Home-Loan Schemes and interest rates of Public Sector Banks

Name of the Bank	Nature of Home Loan Scheme	Margin Requirement	Security Requirement	Repayment Period	Rate of Interest	
					Fixed	Floating
1	2	3	4	5	6	7
Allahabad Bank	Both salaried and non-salaried person can avail housing loan under the Allahabad Bank Housing finance Scheme. Loan equal to 3 years gross income (as per I.T. return) and subject to repayment capacity.	15% for nor-salaried and no requirement for salaried persons.		Maximum 20 years.	10.50%-12.50%	10.25%-11.00.%
Andhra Bank	Individuals singly or jointly with Spouse are eligible for loan. The applicant can be salaried, businessman, professional or self-eployed aged between 21—65 years.	10% of the construction cost/registration value of the flat. The cost of land in the name of the applicant is treated as margin.	Additional security for the loans sanctioned on allotment letters by housing. Boards	Maximum 20 years (plus 18—24 months gestation period.)	10.50%-11.50%	10.50%-11.00%
Bank of Baroda	For purchase/construction (up to Rs.50 lakhs under direct housing and Rs. 5 lakh under rural housing) and repair/additions/ renovations(up to Rs. 7.5 lakhs under direct housing and Rs. 1 lakh under rural housing) of residential house/flat including purchase of plot. and construction	**Under Direct Housing** 15% of cost (inclusive of land cost, registration and stamp duty) in all cases except plot purchase. 20% in case of plot purchase (inclusive of	Equitable mortage of housing property Guarantees from persons acceptable to the bank.	Mamimum 20 years.	9.50%-10.75%	9.25-10.50%

	of residential house thereon within 2 years as well as taking over of existing loans from housing finance companies. Applicable to individuals over 21 years of age.	*registration and stamp duty)* **Under Rural Housing** *10% of cost (inclusive of* land cost, registration and stamp duty) in all cases.				
Bank of Maharashtra	Resident/Non-resident Indians in the age group of 21-55 years Loan for purchase/construction/ repair/renovation of house/flat with no upper ceiling in urban areas depending on income and repayment criteria and up to Rs. 10 lakhs in rural areas.	15% for construction/ purchase and 25% for repair/renovation.		Maximum 20 years	PTLR (-)3% to PTLR(-)2% Current PTLR is 12.50%	
Canara Bank	For purchase/construction (up to Rs. 50 lakhs) and repair/additions/renovations (upto Rs. 7.5 lakhs) of residential house/flat including purchase of plot and constructiion of residential hosue thereon as well as taking over of existing loans from other institutions. Applicable to salaried class/ businessman/professional/self-employed and NRIs.	15% in case of purchase of new house/flat 25% incase of purchase of old house/flat (less than 20 years old) 40% in case of purchase of old house/flat (more than 20 years old)	Mortgage of house/flat to be constructed purchased.	Maximum 20 years	9.50%-10.50%	9.25%-10.25%
Cental Bank of India	No uper limit is fixed EMI not to exceed 30% of the gross monthly income of the borrower	25% of the cost of purchase/construction	Property mortgage plus additional securities in the form of LIC Policy, Govt.	Mamimum 15 years	9.75%-10.75%	9.50-10.50%

1	2	3	4	5	6	7
			Securities approved shares etc. or two guarantors.			
Corporation Bank	Resident/Non-resident holding Indian passport and in the age group of 18—50 years with adequate income to repay the loan. Maximum loan Rs. 50 lakhs in metro/urban centres and Rs. 25 lakhs in semi-urban/rural centres and Rs. 5 lakhs for repair/renovation/extension.	15%-25% of the project cost inclusive of stamp duty/registration charges depending on the age of the property. 20% for repair/ renovation/extension.	Equitable mortgage of house/flat purchased out of Bank finance and co-obligation of the spouse of the applicant.	Mamimum 25 years.	9.50%-10.50%	9.25%-10.25%
Dena Bank	For construction, purchase of hosue / flat (new/old) or repair/renovation/extension of existing house/flat to salaried individual whose age on loan maturity is less than retirement age and self-employed whose age on loan maturity is less than 65 years.	15% for loans up to Rs. 2 lakhs. 20% for loans more than Rs. 2 lakhs.	Equitable mortgage of the property.	Maximum 15 years 5-7 years for loans for repair/ extension.	10.50%-11.50%	9.75%-10.75%
Indian Bank	Up to Rs. 25 lakhs				10.50%-11.00%	9.00%-10.00%
Oriental Bank of Commerce	For construction, purchase, repair or renovation of house/flat or extension of existing house/flat. The applicant should be minimum 21 years of age and employed/ self-employed with regular income.	20% of the cost of property or 15% in case of urban areas.	Simple/ equitable mortgage of the property purchased/ constructed with bank finance.	By EMIs consisting of intrest (5 years) & principal (10 years). No prepayment penalty.	11.00%-11.50%	10.50%-11.00%

Punjab and Sind Bank	Individuals/group of individuals and members of cooperative housing societies with a permanent source of income adequate to service the debt obligation with maximum loan amount Rs. 50 lakhs depending on repayment capacity.	25% of cost of construction. 50% of cost of land.	Equitable/ registered mortgage of property. Guarantee of one person of substantial means besides guarantee of spouse/major sons.	Maximum 20 years.	9.25%-11.00% (for Central/State Govt./PSU Employees, professionals, employees of corporate bodies/educational institutions and group of individuals belonging to such categoires) 1.50% below PTLR (with min. 10.50%) to PTLR (for persons other than those mentioned above).	
Punjab National Bank	Confirmed employees of Central/ State Govt./PSU for purchase of plot/land, construction/purhcase of house/flat, for renovations/ repairs/additions/alteration up to Rs. 20 lakhs and furnishing up of Rs. 2 lakhs.	20% of cost of construction/purchase of house/flat (rela˜able up to 10%). 40% of the cost of plot/ land.	Equitable/ registered mortgage of property as well as suitable guarantee acceptable to the bank.	Maximum 25 years.	9.75%-11.00%	9.25%-10.25%
State Bank of Bikaner and Jaipur	Any individual above 21 years of age with steady source of income for purchase of land for construction of dwelling unit, purchase/construction of new house/flat, renovation/ repair/furnishing of house/ flat, for furnishing/ consumer durable	30% in case of purchase of land 15% of the cost for purchase of new house/flat. 20-25% in case of loans exceeding Rs. 1 crore.	Equitable mortgage by deposit of title deeds.	Maximum 20 years (for borrowers up to 45 years) Maximum 15 years (for borrowers above 45 years)	9.50%-10.75%	9.50%-10.50%
State Bank of Hyderabad	Any individual between 21—67 years of age with steady source of income for purhase of land for construction of dewlling unit,	30% in case of purhcase of land (maximum Rs. 10 lakhs). 15% of the cost for	Mortgage of property purchased.	Maximum 20 years (for borrowers up to 45 years)	10.00%-10.50%	10.00%-10.50%

1	2	3	4	5	6	7
	purchase/construction of new house/flat renovation/ repair/furnishing of house/flat, for furnishing/ consumer durable (10% with a ceiling of Rs. 10 lakhs.).	purchase of new house/flat. 20% in case of repair/ renovation.		Maximum 15 years (for borrowers above 45 years).		
State Bank of India	Any individual above 21 years of age with steady source of income for purchase of a plot of land, purchase/construction of new house/flat, purchase/ construction of existing (old) house/flat, renovation/ repair/extension or alteration of hosue/flat taking into account the repayment capacity assessed on the basis of income, age, assets and liabilities.	30% in case of purchase of land. 15% of the cost for purchase of new house/flat 20% of the cost for purchase of old house/flat and in case of repair/renovation.	Mortgage of property. Other tangible security when mortgage is not possible (e.g.during the construction period).	Maximum 20 years.	9.50%-10.50%	9.25%-10.25%
State Bank of Indore	For purchase of land for construction of dwelling unit, purchase/construction of new house/flat, existing house/flat not older than 15 years, renovation/repair/furnishing of house/flat, taking over of existing loans from other banks/financial institutions to individuals above 21 years of age with a steady source of income.	15% of cost (inclusive of land cost, registration and stamp duty) for purchase/ construction of hosue/flat. 30% in case of plot purchase (inclusive of registration and stamp duty) 20% of project cost in case of repair/ renovation/extension or alteration.	Mortgage of property. Third party guarantee or check-off facility/post-dated cheques in case of salaried persons.	Maximum 20 years.	9.75%-10.25%	

State Bank of Mysore	For Purchase of land for *Construction of dwelling unit*, purchase/construction of new house/flat, existing house/flat, not older than 45 years, renovation/repair/furnishing of house/flat, taking over of existing loans from other banks/financial institutions.	20%	Mortgage of *land/ house/* flat and third party guarantee if considered necessary.	Maximum 20 *year (for* borrowers up to 45 years) Maximum 15 years (for borrowers above 45 years)	10.50%-11.000%	10.25%-10.75%
State Bank of Patiala					9.50%-10.50%	9.25%-10.25%
State Bank of Saurashtra	For purchase of land for construction of dwelling unit, purchase/construction of new house/flat, existing house/flat, renovation/repair/furunishing of house/flat to individuals above 21 years of age with a steady source of income.	15% of cost (inclusive of land cost registration and stamp duty) for purchase/ construction of house / flat (new/old) and 20% of project cost in case of repair/renovation/ extension or alteration 30% in case of plot *purchase (inclusive of regi-* stration and stamp duty). 25% of cost for loans more than 1 crore.	Equitable Mortgage of property and if that is not available then tangible security of adequate value acceptable to the bank or *pari passu* / second charge over property.	Maximum 20 years (for borrowers up to 45 years) Maximum 15 years (for borrowers above 45 yrs.)	9.50%-10.50%	
State Bank of Travancore	Loans for construction / purchase/repair/renovation of house to all residents/non-residents with regular income.	20% of project cost.		Maximum 20 years.	10.00%-11.00%	9.50%-10.50%
Syndicate Bank	Salaried class—50 months gross salary with total deductions not exceeding 60% of gross monthly salary. Non salaried class—maximum 5 times the average		Title deeds of the property.	Maximum 20 years	9.75%-10.75%	PLR/PTLR(-) 2.50%-PLR/PTLR (-) 1.50% PLR/PTLR as on date is 11.50%

1	2	3	4	5	6	7
	annual income based on IT assessment with total deductions not exceeding 45—50% of gross annual income.					
United Bank of India	Any individual above 21 years age with regular income for purchase of land, purchase / construction of house/flat, renovation/repair/furnishing of house/flat, taking over of existing loans from other banks/financial institutions.	of 10%	Equitable /registered mortgage of house/flat or liquid/tangible security of adequate value acceptable to the bank. Hypothecation of movable assets financed by the bank for furnishing.	Maximum 65 years.	9.75%-11.25%	PLR(-)0.75% to PLR(-)0.50% PLR is 12.00% at present.