

Home Loans

The housing finance services offered by the Bank include construction of House/Mortgage Loan, Site purchase/Mortgage Loan, purchase of Flats etc., to the public through its network of 31 branches in Bangalore City.

Residents of Bangalore city are eligible for housing under certain rules. Persons applying for loans for construction of house, additional/repairs to the existing House/Flat, purchase of House/Flats, Site Mortgage/purchase Loan etc. within the limits of Bangalore City Corporation, BDA, BMRDA, Revenue Villages, BIAPA & Municipalities coming under the jurisdiction of BMRDA/BIAPA & Bangalore Rural District & Ramanagara District are eligible for loan. Terms

Loan will be sanctioned even if the property is in the name of spouse, provided the spouse mortgages the property to the bank and also guarantees the repayment of loan along with interest.

Loans will not be sanctioned for revenue property and purchase of sheet/tiled roof house.

The applicant should have regular income by way of salary, business etc. and should produce Income Tax returns of three years.

The applicant will have to give one surety acceptable to the Bank. The applicant will have to become a nominal member of the bank along with surety provider.

Loans will not be given to persons above the age of 58 years.

In case of non-salaried persons, the Bank will require that the loan is repaid before the applicant reaches the age of 70 years. And in case of salaried persons, the Bank will require that the loan is repaid before the applicant is retired from the services. In case of retired persons having sufficient repaying capacity, the repayment period "may" be extended for the applicant up to 70 years of age.

House/Flats/Site financed shall be mortgaged to the bank by depositing all original title deeds of the property with the bank and registering the equitable mortgage deed at the concerned sub registrar office.

Housing Loan (Construction/Purchase)

Sl. No. Repayment Period Interest Upto 30 Lakhs

1 Upto 7 Years

10.50% 2 Above 7 Years & Upto 15 Years

11.50% Above 30 Lakhs 3 Above 7 Years & Upto 15 Years 12.50% Construction/Mortgage Loan for Commercial Building

Sl. No. Repayment Period Amount Interest 1120 Months

Upto 60.00 Lakhs

14.00% Processing Charges:

- 1.00% of the loan amount. Required Documents:

- Original equitable mortgage deed

- Latest EC in Form No.15 after registration

- Loan agreement

- Acceptance letter

- Pro-note and letter of guarantee shall be executed by surety.

- The applicant should provide property insurance policy up to 150% of the loan amount.