

Annexures

Annexure – 1

Banks, Housing Finance Companies and Cooperative Banks Provide Home Loans in India

Public Sector Banks	Private Sector Banks	Housing Finance Companies
1. Allahabad Bank	1. Bank of Rajasthan Ltd.	1. AIG Home Finance India Ltd.
2. Andhra Bank	2. Citibank N.A.	2. BHW Home Finance Ltd.
3. Bank of Baroda	3. Development Credit Bank Ltd.	3. Can Fin Homes Ltd.
4. Bank of India	4. Dhanalakshmi Bank Ltd.	4. Cent Bank Home Finance Ltd.
5. Bank of Maharashtra	5. Federal Bank Ltd.	5. Dewan Housing Finance Corporation Ltd.
6. Canara Bank	6. HSBC Ltd.	6. DHFL Vysya Housing Finance Ltd.
7. Central Bank of India	7. ICICI Bank Ltd.	7. GE Money Housing Finance
8. Corporation Bank	8. IndusInd Bank Ltd.	8. GIC Housing Finance Ltd.
9. Dena Bank	9. ING Vysya Bank Ltd	9. GRUH Finance Ltd.
10. Indian Bank	10. Jammu & Kashmir Bank Ltd.	10. HUDCO
11. Indian Overseas Bank	11. Karnataka Bank Ltd.	11. HDFC Ltd.
12. IDBI Bank Ltd.	12. Karur Vysya Bank Ltd.	12. ICICI Home Finance Company Ltd.
13. Oriental Bank of Commerce	13. Kotak Mahindra Bank Ltd.	13. IDBI Home Finance Ltd.
14. Punjab & Sind Bank	14. South Indian Bank Ltd.	14. Indiabulls Housing Finance Ltd.
15. Punjab National Bank	15. Standard Chartered Bank Ltd.	15. LIC Housing Finance Ltd.
16. State Bank of India	16. Axis Bank Ltd.	16. Mahindra Rural Housing Finance Ltd.
17. State Bank of Bikaner and Jaipur	17. Yes Bank Ltd.	17. Manipal Housing Finance Syndicate Ltd.
18. State Bank of Hyderabad	18. Lakshmi Vilas Bank Ltd.	18. National Trust Housing Finance Ltd.
19. State Bank of Indore		19. PNB Housing Finance Ltd.
20. State Bank of Mysore		20. Repco Home Finance Ltd.
21. State Bank of Patiala		21. Sahara Housing Finance Corporation Ltd.
22. State Bank of Saurashtra		22. Sundaram BNP Paribas Home Finance Ltd.
23. State Bank of Travancore		
24. Syndicate Bank		
25. UCO Bank		
26. Union Bank of India		
27. United Bank of India		
28. Vijaya Bank		

Annexure – 2

List of Co-operative Banks in Surat City

1. The Surat People's Co-operative Bank Ltd.,
2. The Surat Dist. Co-operative Bank Ltd.
3. The Sutex Co-operative Bank Ltd.
4. The Varachha Co-operative Bank Ltd.
5. National Co-operative Bank Ltd.
6. The Surat Nagrik Sahakari Bank Ltd.
7. Prime Co-op. Bank Ltd.
8. Surat Mercantile Co-operative Bank.
9. The Cosmos Co-operative Bank Ltd.
10. The New India Co-operative Bank Ltd.
11. Sarvodaya Sahakari Bank Ltd.
12. The Rajkot Sahakari Bank Ltd.
13. The Panchsheel Mercantile Co-operative Bank Ltd.
14. The Akhand Anand Co-operative Bank Ltd.

Annexure – 3

Home Loan Interest Rates and Processing Fees for Home Loan (31/01/2011)

Bank Name	Floating Interest Rate	Processing Fees	Prepayment Charges
ICICI Bank	9.50%	0.50% of loan amount upto 1 crore	₹ 10,000/- above 1 crore if full payment – 2% of outstanding amount if Part part Payment – No Penalty
HDFC Ltd	9.50% (Floating), 11.50% (Fixed)	₹ 10000/- or 0.5% of loan amount (which is lesser) + Service Tax	If 25% of outstanding amount is paid every year till 3 years – No Penalty, Otherwise 2% of outstanding amount.
LIC Housing	9% (Floating), 9.95%(Fixed for 5 years)	0.5% - 1%	2% of outstanding payment
AXIS Bank	9.50%	1% of loan amount + applicable taxes	NIL
IDBI	9.75%	0.50% of loan amount	If Balance Transfer then 2% otherwise Nil
ING Vysya	9.50%	Upto 20 Lakhs – ₹ 5000 + 10.30% (Service tax) = ₹ 5515/-	2%
		Above 20 Lakhs: 0.5% + 10.30% (service tax)	
Slandered Chartered	9.25%	0.50%	4% for 18 months and 2% after 18 months
State Bank of India	8.5% (1 st year), 9.25% (2 nd & 3 rd year), 10% (After 3 years)	0.50% of loan amount with a cap of ₹ 10000 + Service tax	NA
Citibank	9.25% (CAT A), 9% (Citi Group Employees), 9.50% (Others), 10% (Self Employed)	0.5% + Service tax	2%

Bank Name	Floating Interest Rate	Processing Fees	Prepayment Charges
Deutsche Bank	8.75%	50000 + Service tax for salaried and 2.5% (for self employed)	Up to 90% charges after that 2.5%
India Bulls	9.50% (Floating)	0.5%	2% - 3%
Allahabad Bank	10%	0.55 of loan amount, maximum ` 10000	N.A.
Bank of Maharashtra	10% (Floating)	N.A.	N.A.
Central bank of India	9%	15 of loan amount minimum ` 1000 up to 5 Lakhs	N.A.
Corporation Bank	10.15%	<ul style="list-style-type: none"> - 0.5% of loan subject to minimum ` 1000 and maximum 2500. - Above ` 5 Lakhs and up to ` 15 Lakhs. - 0.5% of loan subject to minimum ` 2500 and maximum ` 7500 - Above ` 15 Lakhs and up to ` 20 Lakhs - 0.55 of loan subject to minimum ` 7500 and maximum ` 10000 - Above ` 20 Lakhs - 0.5% of loan subject to minimum ` 10000 and maximum ` 50000 	N.A.
Bank of India	8.75% (Fixed upto 31 Dec. 2011), then 10% (Floating)	<ul style="list-style-type: none"> - For loans up to 30 Lakhs one time @ 0.5% of loan amount minimum ` 3000 and maximum ` 10000 - For loan over ` 30 Lakhs up to ` 50 lacks – one time flat ` 15000 - For loan over 50 Lakhs upto 1 crore – one time flat ` 20000 	N.A.
Union Bank of India	10%	0.25% of loan amount subject to a maximum of ` 15000 + Service tax as applicable	N.A.

Bank Name	Floating Interest Rate	Processing Fees	Prepayment Charges
United Bank of India	10.45%	0.5% if loan amount	N.A.
UCO Bank of India	10.50% - 11%	-	N.A.
Bank of Baroda	10%	N.A.	N.A.
Canara Bank	10%	-	N.A.
Oriental Bank of Commerce	10%	N.A.	N.A.
Kotak Bank	9.25% - 9.50%	0.25% to 0.5%	2% of Principal outstanding + 2% on amount prepaid in last 12 months
Dena bank	9.95%	N.A.	N.A.
Punjab National Bank	9.50 (for Salaried), 10% (for Self Employed)	0.5%	2%
Andhra Bank	10.50%	N.A.	N.A.
Vijaya Bank	10.25%	N.A.	N.A.
Syndicate Bank	10.75%	N.A.	N.A.
Indian Overseas Bank	9.25%	N.A.	N.A.
Barclays Bank	9.75%	0.5%	Nil, If balance transfer than 3.65%
Federal Bank	8.75% - 9%	0.5%	
HSBC Bank	8.75% (for Normal Plan), 9% (for Smart Home)	0.5% over 10000 + 10.30% (service tax)	25% of the original loan amount free for every financial year
PNB Housing Finance	9.50% (upto 20 years), then market rate	0.5%	2%
Development Credit Bank	8.75% (Salaried), 9.25%(Self employed)	0.5%	Nil
State Bank of Travancore	8% (Fixed for 1year), 9% (2 nd & 3 rd year), then Market Rate	Nil	2% of the outstanding loan amount

Annexure 4

Stamp Duty and Registration Charges across various States and Cities (31/01/2011)

Sr. No.	State	City	Stamp Duty to be calculated on the value of the property in %age	Registration Fee Excl-Val/cess in %age
1	Delhi	Delhi	8% - Male 6% - Female	₹ 100/-
2	Maharashtra	Mumbai		1% min ₹ 1000/- Max. ₹ 30000/-
3	Tamil Nadu	Chennai	8%	1%
4	Karnataka	Bangalore	8.40%	1%
5	Andhra Pradesh	Hyderabad	9% - sites and houses 7% - flats	0.50%
6	West Bengal	Kolkata	6%	1%
7	Gujarat	Ahmedabad	4.90%	1.50% Nil-women
8	Haryana	Chandigarh	8% - Male non HUDA 6% - Female non HUDA 7% - Joint Registration 6% - Male HUDA 4% - Female HUDA 5% - Joint Registration	₹ 5000/-
9	Madhya Pradesh	Indore	10.3% - Male 8.3% - Female 9.3% - Joint Registration	0.8%
10	Punjab	Ludhiana	9% - Male 8% - Female	1%
11	Orissa	Bhubaneswar	11%	2%
12	Maharashtra	Pune	<1 lakh ₹ 100/- ₹ 1 to ₹ 3.5 lakhs 0.5% ₹ 2.5 to ₹ 5 lakhs 3.5% > ₹ 5 lakhs 8.5%	1% min ₹ 1000/- Max ₹ 30000/-
13	Uttar Pradesh	Lucknow	10% - Male 8% - Female	₹ 5000/-
14	Kerala	Kochi	13.5% - Corporation area 12% - Municipal area 10% - Panchayat area	2%
15	Rajasthan	Jaipur	6.50%	1%
16	Tamil Nadu	Coimbatore	8%	1%

Annexure 5

NHB Residex for Surat

ZONE	2007 Index	Jan- June 2008 Index	July- Dec 2008 Index	Jan-June 2009 Index	July-Dec 2009 Index	Jan-Mar 2010 Index (P)	Jan-Mar 2010 Index	Apr-Jun 2010 Index
West	100	90	92	104	105	102	103	130
Central	100	103	109	117	137	121	130	181
North	100	107	81	112	122	101	112	133
East	100	107	105	114	130	104	101	102
South	100	99	96	103	125	106	118	156
South East	100	96	97	109	127	102	103	97
South West	100	108	109	119	127	101	113	169
City Index	100	101	98	111	123	104	109	136

Source: NHB Annual Report, 2010

Annexure – 6

Branch Network in India

Branch Network (as of 13/2/2011)	
Area	No. of Branches
Metro	713
Urban	615
Semi-Urban	790
Rural	1165
Total (Indian)	3283
Foreign (Overseas)	84
Total (Global)	3367
Controlling Offices	
Zonal Offices	10
Regional Offices	43
Human Resources (Staff as of September 2006)	
Officers	13525
Clerks	16497
Sub - Staff	8041
Banks Lead Districts - 44	
State	No. of Lead Districts
Gujarat	12
Uttar Pradesh	14
Uttaranchal	2
Rajasthan	12
Madhya Pradesh	2
Bihar	2

Source: BOB Annual Report, 2010-11

Annexure – 7

Total numbers of offices of Bank of Baroda

Area	Numbers of Offices
India	3283
Gujarat	839
Surat	102

Source: BOB (2010)

Annexure – 8

Housing Requirements, Present and Projected

Year	Urban Population	Total Households	Housing Need	Additional Requirement
1991	14,246,061	2,673,960	2,922,869	--
2001	18,835,351	3,671,608	4,166,174	1,287,148
2011	24,555,141	4,995,960	5,618,955	1,515,274

Source: May 2000, Base Paper on Housing, CEPT & UD&UH.

Annexure – 9

Housing Stock and Needs in Gujarat

(Million Units)

Urban Area Type	Stock			Need			Additional Requirement		
	1971	1981	1991	2001	2011	2021	Current Gap	2001-11	2011-21
Municipal Corporation	0.67	1.05	1.30	1.96	2.82	4.27	0.09	0.86	1.44
Class-A	0.16	0.22	0.31	0.42	0.56	0.76	0.01	0.14	0.20
Class-B	0.27	0.35	0.54	0.77	1.04	1.42	0.04	0.27	0.37
Class-C	0.16	0.19	0.25	0.33	0.42	0.55	0.01	0.90	0.13
Class-D	0.10	0.13	0.15	0.21	0.26	0.34	0.02	0.52	0.08
Others	0.14	0.20	0.32	0.47	0.66	0.93	0.01	0.20	0.27
Total	1.50	2.14	2.88	3.59	5.05	7.32	0.17	1.46	2.27

Source: May 2000, Base Paper on Housing, CEPT & UD&UH.

Annexure – 10

Surat in Figures

Particulars	Surat City [Old City Limit]	Surat City [New City Limit]
Oldest Municipality	1852 AD.	
Area	112.28 sq.km.	326.515 sq.km.
Population	1.49 Million (1991)	1634605 (1991)
	2.72 Million (2001)	2876374 (2001)
Density	21676 Persons/Sq.Km.	8812 Persons/Sq.Km.
No. of Slum Pockets	312	---
Zones	7	7
Ward Offices	55	72
No. of Election Wards	34	34 + 4 (for extended area)
No. of Corporators	102 (68 M, 34 F)	102 (68M, 34M) + 12 (for extended area - 8M, 4F)
No. of Employees	15,906	15,906
Sex Ratio	773/1000 Male	764/1000 Male
Crude Birth Rate	19.09	18.25
Crude Death Rate	4.10	4.37
Infant Mortality Rate	19.65	16.08
Maternal Mortality Rate	0.61	0.41
Literacy Rate	83.35%	82.91%
Male (Literacy Rate)	88.41%	88.12%
Female (Literacy Rate)	76.73%	76.00%
Decadal Growth Rate	62.30%	76.02%

Source: Census 2001.

Annexure – 11

Population of All India, Gujarat State, Surat Dist. & S.M.C from 1901 to 2001

Census Year	All India	Gujarat State	Surat District	Surat Muni. Corp.
1901	23,83,96,327	90,94,748	6,18,537	1,19,306
1911	25,20,93,390	98,03,587	6,61,491	1,14,868
1921	25,13,11,213	1,01,74,989	6,64,032	1,17,434
1931	27,89,77,208	1,14,89,828	7,30,007	98,936
1941	31,86,60,560	1,37,01,551	8,80,684	1,71,443
1951	36,10,88,090	1,62,62,657	10,45,005	2,23,182
1961	43,92,34,771	2,06,33,350	13,13,823	2,88,026
1971	54,81,59,652	2,66,97,475	17,86,924	4,71,656
1981	68,38,10,051	3,40,85,799	24,93,211	7,76,583
1991	84,63,02,688	4,13,09,582	33,97,900	14,98,817
2001	1,02,86,10,328	5,06,71,017	49,95,174	24,33,835
2011	1,21,00,00,000	6,03,83,628	60,79,231	--

Source: Census, 2011.

Annexure – 12

Ranking of Districts by Population Density, 2001 and 2011

Rank in 2011	District	Population Density		Rank
		2011	2001	
1	2	3	4	5
01	Surat	1376	968	01
02	Ahmadabad	890	727	02
03	Anand	711	631	03
04	Gandhinagar	660	589	04
05	Navsari	602	557	05
06	Dohad	582	448	09
07	Valsad	561	465	08
08	Vadodara	551	482	06
09	Kheda	541	479	07
10	Mahesana	462	421	10
11	PanchMahals	458	389	11
12	Rajkot	339	283	12
13	Sabarkantha	328	282	13
14	Junagadh	310	277	14
15	Banaskantha	290	233	17
16	Bhavnagar	288	247	15
17	Porbandar	255	234	16
18	Tapi	249	222	18
19	Bharuch	238	210	19
20	Patan	234	206	20
21	Narmada	214	187	22
22	Amreli	205	188	21
23	Surendranagar	167	144	23
24	Jamnagar	153	135	24
25	The Dangs	129	106	25
26	Kachchh	46	35	26

Source: Census 2011.

Annexure – 13
Density of Surat City

Census Year	Status	Area in Sq. Km.	Total Population	Density [Person / Sq.km.]
1901	M	8.18	1,19,306	14,585
1911	M	8.18	1,14,868	14,042
1921	M	8.18	1,17,434	14,356
1931	M	8.18	98,936	12,094
1941	M	8.18	1,71,443	20,958
1951	M	8.18	2,23,182	27,283
1961	M	8.18	2,88,026	35,211
1971	MC	33.85	4,71,656	13,933
1981	MC	55.56	7,76,583	13,977
1991	MC	111.16	14,98,817	13,483
2001	MC	112.28	24,33,835	21,676
2006 (As per 2001 Census)	MC	326.515	28,76,374	8,812

Source: Census, 2001.

- M = Municipality
- MC = Municipal Corporation

Due to non Co-Operation of Harijans in 1931 Census, the Census figures are approximate.

Annexure – 14

No of Homeless population in India – 2001

Particulars	Urban	Rural	Total
India	7,78,599	11,64,877	19,43,476
Gujarat	72,095	1,48,691	2,20,786

Source: Census, 2001.

Annexure – 15

Total Number of Houses in India, Gujarat and Surat – 2001

Particular	Total no. of Home	Total no. of Vacant Home	Total no. of Occupied Home
India	2,49,95,869	1,58,11,192	23,32,84,677
Gujarat	1,24,46,995	17,15,375	1,07,31,620
Surat	8,73,955	1,44,404	7,29,551

Source: CEPT Report.

Annexure – 16

Residential Houses in Surat

Total Number of Houses	Fully	Partly	Total	Other Usage
873955	510452	46358	556810	150498

Source: CEPT Report.

Annexure – 17

Fraud Case in Bank

Case: 1- One of the borrowers, Darshan Govind Shah, and his colleagues , Mr. Chetan M. Patel and Vijay S. Shah approached the Bank in 2000 to avail housing loan. All the three of them became guarantor for one another. They applied individually to get the loan amount of `2,00,000, and to satisfy the Bank's requirement, they had prepared their financial statement such as Balance Sheet, Profit & Loss Account and Capital Account. For security, they had provided share certificate issued by the builder. The Bank probed an inquiry with the help of valuer for the said flat. After getting a letter of authority and registration of bank's lien from president/secretary of the society, the bank sanctioned the loan and released the amount in the form of a pay-order favouring the name of the society.

Borrowers had paid the regular installment for only three months. Afterwards, they have not paid any amount to the bank. Personal visit of recovery staff remains fruitless. After repeated inquiry once the staff member of another bank also found had their house asking repayment of their loan.

Both bankers exchanged their information and surprised that both banks had original documents like share certificates, allotment letters and showing the lien of each bank signed by the president/secretary. After some more inquiry, president and secretary denied having any registration of bank's lien. Not only that, it was found that the person who had signed as the president/secretary never stood on the post. Share certificates were stolen from the books of the builder. The payment made by bank was also credited to the fictitious account of the society owned by the same fictitious person.

After consultation with lawyer, both banks filed criminal complaint against all of them. After police inquiry and court procedure, borrower arranged the fund from their relative and paid the due of both the banks. However, bank had the continuous court procedure so that another person may take some lesson and the forger can be punished.

Case:2- Ashit Tarmaster was the son of the reputed lawyer of the city. He had approached bank to avail housing loan against proposed building. Bank had inquired as

per routine and found it ok. Bank had asked his own income-tax return and other proof of income. Moreover, bank had asked one guarantor for his loan of ` 2,50,000.

After having loan facility, borrower never took care to repay a single installment. When recovery staff visited him at his home, he denied to repay any amount of loan. After sometime, bank issued legal notice to Ashit Tarmaster and his guarantor.

When his guarantor received the legal notice from the bank and she visited the bank and discussed with manager that she had never signed any loan paper. Moreover, She had submitted her photo with identity proof and resident proof and requested the bank to verify it with bank's record. After verifying the record, bank realized that guarantor is someone else. An inquiry with the family member and Ashit Tarmaster, bank discovered the fact that the person who had signed as guarantor was a servant of Ashit Tarmaster. Bank had called upon Ashit Tarmaster and asked his explanation but he could not reply properly. Bank had filed criminal complaint. After criminal complaint, Ashit Tarmaster came to the bank for compromise and paid the full amount with interest.

Annexure – 18

Credit Information Bureau (India) Limited (CIBIL)

A Credit Information Bureau (India) Limited (CIBIL) works as a central repository, which contains the credit history of commercial and retail borrowers. The bureau provides this information to its members in the form of credit information reports. Members can use this information to make informed decisions on lending.

As far as CIBIL is concerned, bureau gives a holistic picture of the borrower, which includes credit history, paying habits, repayment discipline. Alongwith this, banks apply their credit and risk management policy to determine the lending. Every nationalized bank uses this facility before lending out.

CIBIL's basic principle is that of reciprocity, wherein members share their data on consumers and they can have access to the credit bureau services. All the data transferred is in digital form; it is an automated process with no human interference.

The company was incorporated in 2000 and it took nearly four years to educate banks on how the concept would facilitate them in their day-to-day working. In 2004, company launched the consumer stream with a 4 million database i.e. individuals accounts and 13 members i.e. banks and financial institutions. It has now grown to over 200 million individual accounts and 525 members. Anybody and everybody in the financial industry, from banks to private and public lending institutions, are CIBIL's clients and members.

In India, the need for a credit bureau came about in the 1997, when there was a South Asian financial crisis. Banks were flushed with liquidity and traditionally financial institutions lent to corporates that had documents to enable them to extend credit. Individuals did not walk into a bank and ask for loans since banks wouldn't entertain them unless they knew they were credible.

During this time corporate lending began to drop since capital was available to big houses at cheaper rates outside the country so banks realised that it was the retail lending that would be the growth engine of the economy going forward. This is when the leading banks, along with RBI, decided to float a credit bureau.

Customers can purchase their Cibil TransUnion Score, which is a 3 digit numeric summary (ranging from 300 to 900) of his or her credit history, compiled from information received from member credit institutions.

The score helps in estimating the likelihood of repayment of loan based on the individual's past pattern of credit usage and loan repayment behaviour. The closer the score is to 900, the more confidence the credit institution will have in the individual's ability to repay the loan and, hence, the better the chances of his application getting approved.

This facility makes the turnaround time very quick when one approach a bank for a loan since it becomes more transparent and objective for a bank to extend one can get loan. Banks will incorporate these scores into their corporate policy and internally benchmark what limit is to be given.

There is no due diligence required, thus time consumed is reduced. Also, a consumer should know his score in order to be prepared for what awaits him while getting a loan. Banks are gradually moving towards a risk-based lending system wherein your score will determine the terms you should get from the lender.

Today, a disciplined and a non-disciplined borrower may end up paying the same rate, but, more importantly, the former should get better terms and conditions. Good borrowers are subsidising bad borrowers. The score process is dynamic. It can go up or down.

So if one did default earlier but have a consistent history now, it can improve their score and are also reflected in a banks database. Bureau have seen cases where consumers with good scores have not been charged prepayment penalty on their loans or the processing fee is waived off, not to mention they have been able to negotiate better interest rates and terms.

This score helps monitor own record. CIBIL's report is not the only, criterion for a bank. It merely compliments their internal database since banks also have the data on the banking accounts, income, demographics etc of the consumer. Thus, the decision is ultimately based on their internal risk appetite and strategies. However, in India, only nationalized banks and private banks are using this facility.

Annexure – 19

Guidelines on Causes and Remedial Actions on Incidence of Frauds in Housing Finance

Point No. 1	
Type of Fraud	Fabrication of Income Documents like Income-tax return, salary slip, balance sheet, etc.
Severity of fraud	Low
Modus Operandi	Fraud typically arranged by borrowers in connivance with Direct Selling Agent/Estate Agent/Builders.
Mitigating factors/Suggestions for Preventive Cures	<ul style="list-style-type: none"> • Verification of salary slips with employer. • Income Tax Department should upload on their websites lists of Income Tax payers and defaulters. • Salary amounts should be compared with Bank Statements. • Cross-verification of balance sheets. • Personal interviews with borrowers play very important role.
Point No 2	
Type of Fraud	Loan amounts disbursed byway of cheque/Demand drafts are cashed in by third party/agents, etc.
Severity of fraud	Medium
Modus Operandi	Disbursed amount cheques are collected by the Agents/third parties from the borrower's bank and deposited in fictitious account opened for this purpose, and amounts are withdrawn from such bogus accounts.

Mitigating factors/Suggestions for Preventive Cures	<ul style="list-style-type: none"> • Cheques should be issued in the name of bankers to the Builders with the bank account number on them. • Cheque should not be handed over to the borrower/agent/seller. Bank's Marketing Officials can be sent for delivery of cheque to the builders/sellers of property at the registered address mentioned in the title deeds.
Point No. 3	
Type of Fraud	Title documents are forged — Stamped documents forged by borrower customer/builder.
Severity of fraud	High
Modus Operandi	Coloured Xerox copies of various documents are produced including encumbrance certificate, fake stamp papers, etc., which are difficult to identify/distinguish from the originals.
Mitigating factors/Suggestions for Preventive Cures	<ul style="list-style-type: none"> • Tracking and sharing of all information among HFCs and Banks about blacklisted builders & developers. • Agreement for sale/document of title should be in DEMAT form. • In case of large-value loans, HFCs can approach the Sub-Registrar's Office to verify the genuineness of stamp paper / documents / registration receipts, etc.
Point No. 4	
Type of Fraud	Over-valuation of the property
Severity of fraud	Medium

Modus Operandi	The purpose is for the borrower to draw higher loan amounts in connivance with the builders / valuers. Property value is inflated by inclusion of various, fictitious expenditures and additional amenities, fixtures, legal charges, society advances, maintenance charges, etc.
Mitigating factors/Suggestions for Preventive Cures	<ul style="list-style-type: none"> • Valuations over IRN 2.5 million should be carried out by two independent valuers. • Government should introduce a certification course for approved valuers. • HFCs should develop in-house expertise for property valuation.
Point No. 5	
Type of Fraud	Multiple financing
Severity of fraud	High
Modus Operandi	This fraud is based on fake documents that are produced to different banks / HFCs.
Mitigating factors/Suggestions for Preventive Cures	<ul style="list-style-type: none"> • Tracking & sharing of information among banks and HFCs about blacklisted builders & developers selling the same properties to more than one buyer. • Agreement for sale/document of title should be in DEMAT form. • HFC should insist on the original title deeds of the landed property on which structure is built.

Point No.6	
Type of Fraud	Cancellation of booking of flats / property, i.e., collusion between customer and builder
Severity of fraud	Medium
Modus Operandi	In this case, after availing the initial loan amount, the booking is cancelled and the borrower takes the refund directly from the builders.
Mitigating factors / Suggestions for Preventive Cures	Registration receipt issued by Registrar of stamp office should bear hypothecation clause, as happens with certificate of registration in case of auto loans.
Point No.7	
Type of Fraud	Sale of property by loan without clearing existing loan.
Mitigating factors / Suggestions for Preventive Cures	<ol style="list-style-type: none"> 1. Equitable mortgage should be created at Registrar's office by deposit of title deeds. For this purpose all banks should represent to Central & State Government through IRA & RBI for enactment of necessary provisions. 2. Internal due diligence plays important role to prevent this type of fraud.
Point No. 8	
Type of Fraud	Misrepresentation of end use of loan
Severity of fraud	Low

Modus Operandi	Loan taken for residential housing property. However, commercial property is purchased by availing such loan.
Mitigating factors / Suggestions for Preventive Cures	In order to ensure proper end use of loan, HFCs should detail officers for inspection/verification of property, whether property is residential or commercial.
Point No. 9	
Type of Fraud	Sale of property by builder without clearing/repaying Construction Funding Loan provided by banks / HFCs
Severity of fraud	Medium
Modus Operandi	Builders / property developers after taking Construction loan from banks / HFCs are selling developed ready flats / Galas / developed plots, etc. unknown to fund providers & without repaying construction funding loan.
Mitigating factors/Suggestions for Preventive Cures	<ul style="list-style-type: none"> • This aspect of construction funding loan whether provided by the developer / builder or not, should be verified at project clearance level by banks / HFCs. • Original document should be called for verifications at the time of appraisal of any housing loans.

Annexure – 21

Questionnaire

Banking Policies and Practices for Home Loan (A Case Study of Surat City)

The information given by you will be used for the purpose of research work and will be kept it confidential. Please indicate right (✓) mark in proper box.

(1) Individual particulars of the borrower :-

Name :

Age :

Sex : Female Male

Caste :

Education : S.S.C H.S.C. Under Graduate
Graduate Other

Occupation : Service Business Profession

Residence :

Phone No. / Mob. No. :

Monthly income / Annual income:

Single Family Joint Family

(2) Whether you have taken loan in past? Yes No

If yes, which type of loan and from which bank?_____.

Home loan Personal loan Education loan

Vehicle loan Others

(3) From where did you get information about home loan ?

- (i) By Advertisement :
News papers Television Internet Others
- (ii) By Bank:
Bank staff or Bank agent
By bank through SMS / Phone Call Other
- (iii) Other :
C.A./ Loan consultant Friends Relatives
Neighbours Other

(4) Particulars of Home loan:

- (i) From which bank? The Bank of Baroda The Surat Peoples Co.Op. Bank
- (ii) When taken? _____ year
- (iii) For how many years? _____ year.
- (iv) Application of Home loan Amount _____ and sanctioned loan Amount _____ how much duration home loan sanctioned? _____.
- (v) Which documents were demanded for home loan?
PAN Card I.T. Returns Residence Proof
Latest salary pay slip Six month bank statement
- (vi) Have you taken property Insurance? Yes No
If yes, by whom the premium paid? Bank Borrower
- (vii) Reasons for home loan?
In place of rented property For investment
Desire of a big house To get relief in income tax
To receive rent income by purchase of new house Other

(5) Type of Home

Particulars	Purchase/location/Sq ft.	Renovate	Extension
New flat			
New Bungalow			
New row house			
Old flat			
Old Bungalow			
Old row house			
Other			

(6) Are you an account holder of bank while applying for a loan?

If yes, how many years?_____.

(7) The home loan application rejected from any other Bank? Yes No

If yes, state the reasons for rejection of application.

- Due to less income Due to property valuation
Due to property title Due to plan sanctioned
CIBIL report Other

(8) Which other services are utilized of the said bank.

- Current A/C services Mortgage loan Savings A/C services
Insurance facility Overdraft Locker
Cash credit Other

(9) Reasons for selecting the bank :

Particulars	Yes	No	Neutral
Less int. rate			
Speedy process of Loan sanction			
Less processing fee and other charges			
Co-operative staff			
Near to residence			
Other			

(10) How the payment of home loan made?

By Cash By cheque Online banking
 Mobile Banking Standing Instruction ECS Other

(11) Before the due of installment has any intimation been given to you?

Yes No

(12) If there is delay in payment of installment has any penalty been imposed by bank?

Yes No

If yes, then how much? _____

(13.) If at payment of more than one installment, any relief has been given by bank?

Yes No.

(14) While taking a loan bank has informed regarding services whether it is fulfilled.

Particulars	Yes	No	Neutral
Proper bank services			
No hidden charges			
Always helpful and co-operative			
Give full details and information regarding bank.			
Complaint entertained and solved			
Lower interest rate			
Other			

(15) Are you satisfied with the bank from where the loan was taken ?

Yes No

If No, then why?

Higher interest rate Bank service is not given timely

Levy hidden charges are excess

Penalty taken by bank if installment paid earlier? Other

(16) If you are going to switchover the said home loan, which bank would you prefer?

Nationalized Bank Private Bank

Co-operative Bank Other

(17) Other Questions :-

i) Have you read loan application form thoroughly before signing?

Yes No

If No, the reasons for not reading the loan application form.

More detailed information Language

By Agent Others

(18) Your suggestions for Home-loan:

ANNEXURE- 20

Home Loan EMI Chart For a Loan of Rs. 10,00,000/- Payable Monthly

Terms in yrs/ Interest Rate	6.50%	6.75%	7.00%	7.25%	7.50%	7.75%	8.00%	8.25%	8.50%	8.75%	9.00%
1	86,296.42	86,411.54	86,526.75	86,642.04	86,757.42	86,872.88	86,988.43	87,104.06	87,219.78	87,335.59	87,451.48
2	44,546.25	44,659.33	44,772.58	44,886.00	44,999.59	45,113.36	45,227.29	45,341.40	45,455.67	45,570.12	45,684.74
3	30,649.00	30,762.92	30,877.10	30,991.53	31,106.22	31,221.16	31,336.37	31,451.82	31,567.54	31,683.51	31,799.73
4	23,714.95	23,830.43	23,946.24	24,062.40	24,178.90	24,295.74	24,412.92	24,530.44	24,648.30	24,766.50	24,885.04
5	19,566.15	19,683.46	19,801.20	19,919.36	20,037.95	20,156.96	20,276.39	20,396.25	20,516.53	20,637.23	20,758.36
6	16,809.93	16,929.21	17,049.01	17,169.31	17,290.11	17,411.42	17,533.24	17,655.56	17,778.38	17,901.71	18,025.54
7	14,849.44	14,970.76	15,092.68	15,215.18	15,338.28	15,461.95	15,586.21	15,711.06	15,836.49	15,962.49	16,089.08
8	13,386.23	13,509.64	13,633.72	13,758.46	13,883.87	14,009.94	14,136.68	14,264.07	14,392.13	14,520.84	14,650.20
9	12,254.52	12,380.02	12,506.28	12,633.28	12,761.02	12,889.50	13,018.71	13,148.67	13,279.35	13,410.77	13,542.91
10	11,354.80	11,482.41	11,610.85	11,740.10	11,870.18	12,001.06	12,132.76	12,265.26	12,398.57	12,532.68	12,667.58
11	10,623.77	10,753.49	10,884.10	11,015.61	11,148.01	11,281.29	11,415.45	11,550.48	11,686.39	11,823.17	11,960.80
12	10,019.21	10,151.03	10,283.81	10,417.56	10,552.26	10,687.92	10,824.53	10,962.07	11,100.56	11,239.97	11,380.31
13	9,511.90	9,645.80	9,780.74	9,916.71	10,053.70	10,191.72	10,330.74	10,470.77	10,611.79	10,753.81	10,896.81
14	9,080.96	9,216.93	9,354.01	9,492.18	9,631.43	9,771.77	9,913.18	10,055.66	10,199.19	10,343.76	10,489.38
15	8,711.07	8,849.09	8,988.28	9,128.63	9,270.12	9,412.76	9,556.52	9,701.40	9,847.40	9,994.49	10,142.67
16	8,390.75	8,530.80	8,672.08	8,814.58	8,958.28	9,103.17	9,249.25	9,396.50	9,544.91	9,694.47	9,845.16
17	8,111.21	8,253.27	8,396.61	8,541.22	8,687.09	8,834.21	8,982.57	9,132.14	9,282.92	9,434.89	9,588.04
18	7,865.61	8,009.65	8,155.02	8,301.72	8,449.73	8,599.04	8,749.63	8,901.48	9,054.57	9,208.90	9,364.45
19	7,648.56	7,794.55	7,941.92	8,090.68	8,240.79	8,392.24	8,545.01	8,699.09	8,854.46	9,011.09	9,168.97
20	7,455.73	7,603.64	7,752.99	7,903.76	8,055.93	8,209.49	8,364.40	8,520.66	8,678.23	8,837.11	8,997.26

Home Loan EMI Chart For a Loan of Rs. 10,00,000/- Payable Monthly

Terms in yrs/ Interest Rate	9.25%	9.50%	9.75%	10.00%	10.25%	10.50%	10.75%	11.00%	11.25%	11.50%	11.75%	12.00%
1	87,567.45	87,683.51	87,799.66	87,915.89	88,032.20	88,148.60	88,265.09	88,381.66	88,498.31	88,615.05	88,731.88	88,848.79
2	45,799.53	45,914.49	46,029.62	46,144.93	46,260.40	46,376.04	46,491.85	46,607.84	46,723.99	46,840.32	46,956.81	47,073.47
3	31,916.21	32,032.95	32,149.94	32,267.19	32,384.69	32,502.44	32,620.45	32,738.72	32,857.23	32,976.01	33,095.03	33,214.31
4	25,003.92	25,123.14	25,242.69	25,362.58	25,482.81	25,603.38	25,724.28	25,845.52	25,967.10	26,089.01	26,211.25	26,333.84
5	20,879.90	21,001.86	21,124.24	21,247.04	21,370.26	21,493.90	21,617.95	21,742.42	21,867.31	21,992.61	22,118.32	22,244.45
6	18,149.86	18,274.69	18,400.02	18,525.84	18,652.16	18,778.97	18,906.28	19,034.08	19,162.37	19,291.16	19,420.43	19,550.19
7	16,216.24	16,343.98	16,472.30	16,601.18	16,730.64	16,860.67	16,991.27	17,122.44	17,254.17	17,386.46	17,519.32	17,652.73
8	14,780.22	14,910.89	15,042.20	15,174.16	15,306.77	15,440.02	15,573.90	15,708.43	15,843.58	15,979.37	16,115.79	16,252.84
9	13,675.77	13,809.36	13,943.67	14,078.69	14,214.42	14,350.86	14,488.01	14,625.86	14,764.41	14,903.66	15,043.60	15,184.23
10	12,803.27	12,939.76	13,077.02	13,215.07	13,353.90	13,493.50	13,633.87	13,775.00	13,916.89	14,059.54	14,202.95	14,347.09
11	12,099.30	12,238.65	12,378.84	12,519.88	12,661.75	12,804.46	12,947.99	13,092.35	13,237.52	13,383.50	13,530.29	13,677.88
12	11,521.56	11,663.73	11,806.81	11,950.78	12,095.65	12,241.41	12,388.04	12,535.55	12,683.93	12,833.17	12,983.26	13,134.19
13	11,040.78	11,185.72	11,331.63	11,478.48	11,626.28	11,775.02	11,924.69	12,075.27	12,226.77	12,379.18	12,532.48	12,686.66
14	10,636.02	10,783.68	10,932.35	11,082.03	11,232.69	11,384.34	11,536.96	11,690.54	11,845.08	12,000.55	12,156.96	12,314.30
15	10,291.92	10,442.25	10,593.63	10,746.05	10,899.51	11,053.99	11,209.48	11,365.97	11,523.45	11,681.90	11,841.31	12,001.68
16	9,996.97	10,149.90	10,303.92	10,459.02	10,615.19	10,772.42	10,930.70	11,090.00	11,250.33	11,411.65	11,573.96	11,737.25
17	9,742.35	9,897.81	10,054.40	10,212.10	10,370.91	10,530.81	10,691.78	10,853.81	11,016.87	11,180.96	11,346.06	11,512.16
18	9,521.19	9,679.11	9,838.20	9,998.44	10,159.80	10,322.28	10,485.85	10,650.50	10,816.20	10,982.95	11,150.73	11,319.50
19	9,328.08	9,488.40	9,649.91	9,812.59	9,976.42	10,141.39	10,307.47	10,474.64	10,642.88	10,812.18	10,982.51	11,153.86
20	9,158.67	9,321.31	9,485.17	9,650.22	9,816.43	9,983.80	10,152.29	10,321.88	10,492.56	10,664.30	10,837.07	11,010.86

SURAT

TTK MAPS

