

## 1: Why should you opt for a Top-Up Loan? - Home Loans: Everything You Want To Know | SwitchMe

*Scheme Name SBI Max Gain SBI FlexiPay SBI Pre -Approved Home Loan SBI NRI Housing Loan SBI Realty Home Loan Home Top Up Other Scheme Builder Tie-up Available Yes No If Yes, then please provide Builder Project Tie-up ID.*

The quote shown to an applicant depends upon inputs provided by the online applicant. Any terms and conditions relating to the loan schemes of the Bank other than these Terms will continue to apply. There will be no obligation on the part of the Bank to support all the versions of such Internet software. While the Bank shall endeavor to protect the interests of customers, there cannot be any guarantee against such cyber-crimes and other actions that might affect security of information. The User shall separately evaluate all such risks and the Bank shall not be held responsible for any losses arising out of such cyber-crimes. The User understands that the Bank disclaims any and all liability, whether direct or indirect, whether arising out of loss or otherwise arising out of any failure or inability by the Bank to honor any customer instruction for whatsoever reason. If any request for a service is such that it cannot be given effect to unless it is followed up by requisite documentation, the Bank shall not be required to act upon the request until it receives such documentation from the User. The Bank shall not be liable to the applicant s for any damages whatsoever whether such damages are direct, indirect, incidental, consequential and irrespective of whether any claim is based on investment or any other loss of any character or nature whatsoever and whether sustained by the user s or any other person, if SBI Apply Online access is not available in the desired manner for reasons including but not limited to natural calamity, fire and other natural disasters, legal restraints, faults in the telecommunication network or Internet or network failure, software or hardware error or any other reasons beyond the control of the Bank. The validity period of such "Approval in Principle" would be 45 days from the issuance of the letter. Final sanction of the loan application will depend on satisfactory KYC, Income, credit worthiness and documents verification. The applicant will also have to provide Collateral Security and Third Party Guarantee for sufficient value, wherever applicable. Appointments scheduled by an online User through the system would be tentative only; the Bank is not liable to follow such appointments meticulously. Bank will not use such document for any other purpose like updating KYC details, etc. The User agrees that the Bank may collect User system related information. The User also agrees that the Bank may disclose, in strict confidence, to other institutions, such Personal Information as may be reasonably necessary for reasons inclusive of, but not limited to, the following: For fraud prevention purposes. However the Bank will endeavor to notify any such change by posting it on the website or through advertisement or any other means as the Bank may deem fit which shall be binding on the User. The permission given by the Bank to access SBI Apply Online service will not convey any proprietary or ownership rights in the above software. The User shall not attempt to modify, translate, disassemble, decompile or reverse engineer the software underlying the SBI Apply Online services nor create any derivative product based on the software. Nothing contained on the website s should be construed as granting, by implication, estoppels, or otherwise, any license or right to use any intellectual property displayed on the website s without the written permission of the Bank or such third party that may own the intellectual property displayed on the website s. Any breach of the restrictions on use provided in these terms is expressly prohibited by law, and may result in severe civil and criminal penalties. The Bank shall be entitled to obtain equitable relief includ-ing all damage, direct, indirect, consequential and exemplary over and above all other remedies available to it, to protect its interests therein. Such notices will have the same effect as a notice served individually to each user. The User agrees that the transactions carried out or put through by the aforesaid mode shall be valid, binding and enforceable against the User and the User shall not be entitled to raise any dispute questioning such transactions. The Bank shall not be responsible in case of any data loss or theft due to any virus transmitted in the system through the usage of SBI Apply Online. The Bank accepts no liability whatsoever, direct or implied, for non-compliance with the laws of any country other than that of India. All disputes shall be subject to the jurisdiction of courts in Mumbai India. The Bank however, may, in its absolute discretion commence any legal action or proceedings arising out of these

terms in any other court, tribunal or other appropriate forum, and the User hereby consents to that jurisdiction. Disclosure State Bank of India with its over years of service to the nation embodies safety, trust and integrity. We have always woven these values into our relationship with customers. Apply Online is one more effort to add value to the relationship. Apply Online facility offers the convenience of applying for a banking product from SBI anywhere, anytime. What is the Disclosure about? The debate about how secure the Internet is, has not settled down. We would therefore say that Apply Online comes with the risks inherent to the Internet arena. Smart users the world over have found ways to manage these risks. Banks worldwide have moved their customers to the Internet with enormous gains in efficiency and service quality. It is the customer who gains. This is exactly what we want for our customers. To come back to the question of risks, good practice suggests that the users should evaluate risks, appreciate and balance the criticalities and the convenience which Apply Online offers. We seek a little effort from your side, in maintaining this as a safe and secure channel. We want our customers to appreciate the risks realistically and mitigate them at their end. This includes proper handling of Username and passwords and the overall safety of the system at the user end. SBI has considered various risks inherent in transacting over a public network such as the Internet, and has deployed appropriate security measures to protect customers. Firewalls allow only valid web traffic to reach our server. Proven bit Secure Socket Layer SSL encryption technology is deployed to ensure that the information exchanged between your computer and https: Additionally, the Bank has installed mechanisms such as Intrusion Detection Systems. Some of the services in Apply Online are extended in conjunction with Other Source Systems OSS within or outside the Bank, which may or may not function on a 24x7 basis. Such services will be available only when the OSS are functional. Availability of Apply Online is also dependent upon availability of the network. In addition, Apply Online will not be available during downtime. Services offered SBI Apply Online is an alternate channel for our customers, and provides the facility of applying for most of the retail loan products available at our branches. Control measures We have set up the following operational and control measures for Apply Online customers: Applicants can track the status of their application by using only the application reference ID and mobile number. Customer logins and activities are tracked and archived for future reference. For viewing the quote and submission of application, an authorization, such as a One Time Password, is required. Precautions To enhance security in carrying out banking and other transactions, we recommend that customers adopt the following practices. These are not unique to the SBI site. Banks the world over expect their customers to do this much in mutual interest. Do not leave your computer unattended while you are connected to https: Do not access Apply Online if your computer device is not free of malware. Site is best viewed in screen resolution x pixels and above and is compatible with Internet Explorer 9.

## 2: SBI Home Loans : Top Up

*SBI offers "SBI Home Top Up Loan" to their customer to borrow certain amount over and above their home loan amount. The customer who already have a home loan from SBI and requires more funding, can opt for Home Top up loans.*

Why should you opt for a Top-Up Loan? Updated on February 5, Updated: January, What do you do if you need a large amount of money and savings are not enough? If this expense is important to you, you would start looking at credit or loan options. What is a top-up loan? A top-up loan is additional funding that can be obtained from a bank based on an existing home loan engagement with the same bank. So you can avail a top-up loan for any of the following sudden expenditures: Large medical expenses Higher education expenses for your child Marriage expenditure Down payment for a plot What are the benefits of a top-up loan? Improved scope for negotiating the loan amount The basic eligibility as explained above, is that top-up loans are extended to current home loan borrowers. A track record of just 6 months or above is generally sufficient to be eligible for a top-up loan. The eligibility is higher if you have been a home loan customer for a long time. There is scope for negotiation for a higher loan amount if your income has increased over time or if a substantial part of the home loan has been paid off, therefore enhancing your overall loan eligibility. With timely payment of installments, you would have also established your credit worthiness. So, while applying for a top-up loan from the same bank, the steps of documentation and verification are entirely eliminated. The bank would also not need any further security to be offered. Lower interest rate The interest rate on a top-up loan is usually higher than the home loan by about 1. The other alternatives for meeting your funding needs are a personal loan or a loan against gold or shares. The repayment tenure of personal loans are shorter ranging from 12 months to 5 years. As mentioned above, the interest rates on a top-loan is lower and compared to a personal loan. With longer tenures and lower interest rates, monthly loan installments on a top-up loan will be lesser as compared to personal loans. The EMI on a top-up loan of Rs. If a top-up loan is obtained to purchase a house property, then the interest and principle repayments are eligible for tax deductions under section 80C and section 24 of the income tax act. A top-up loan for any other purpose shall not yield any tax benefit. As is the case with any financial need, one must evaluate if the outflow is absolutely necessary and if it makes financial sense to borrow instead of using up saved funds, if any. If funds are to be borrowed to meet any special needs, a top-up loan is one of the best routes to choose. Like any financial decision, you have to compare a top up loan to your other options. You should also compare the cost of loan Vs interest you would earn if you have savings. You can take a top up from your current bank or switch your home loan to another bank and apply for top up. To calculate your savings from switch, click on the link below.

### 3: Top Up Loan Is a Cheaper & Better Alternative to Personal Loan | EMI Calculator

*The State Bank of India (SBI) is one of the most popular nationalised banks in the country. They also have a series of home loan products targeted at different strata and types of customers, such as SBI PAL Home Loan, SBI Her Ghar Home Loan and SBI MaxGain Home Loans.*

Educational Institutions of National repute Selected companies. The loan is available for any cash requirement faced by the individual like taking a vacation, marriage, house renovation, etc. However, the minimum amount of loan is Rs. The maximum SBI personal loan amount eligibility is 12 times the Net Monthly Income for salaried individuals and pensioners up to a maximum limit of Rs. There is pre-payment facility in the SBI personal loan. The customer can pre-pay the loan in the form of greater EMI without any additional charges levied for pre-payment. The SBI Saral loan is unsecured, hence no guarantor or collateral is required as part of the loan eligibility process. In case there is a guarantor, if the loan applicant is unable or unwilling to repay the loan amount due, then the guarantor is liable to make the necessary payments to the bank. In case of collateral, non-repayment of the loan entitles the bank to auction off the asset held as collateral to pay off the outstanding amount. The processing charge is 2. The interest charged on Saral Loan is 3. A salaried individual employed in a good corporate company or a self-employed person or professionals like doctors, engineers, architects, chartered accountants and MBAs with a minimum of 2 years standing if meet the SBI personal loan eligibility then can apply for the loan. The document requirements for personal loans for existing account holders of the bank is a passport sized photograph. For salaried employees, the latest Form 16 is required to be submitted. The personal loan is granted to the borrower to meet the expenses like marriage, medical treatment, education, foreign travel or any other general purpose other than any speculative activities. The rate of interest for the SBI personal loan to pensioners is Calculation of the rate of interest on the loan: The interest on the loan is calculated on the prevailing rate of interest per annum on daily reducing balance with monthly rests. Intimation of change in interest rate: If there is no change in the rate of interest the same should be displayed on the notice boards of the branch and can be informed through newspaper etc. If there is any change in the interest rate then the customer is required to pay such revised interest amount. Mode of Repayment of loan: Processing fees for the SBI personal loan: The processing fees for different personal loans is charged differently: The processing fee for SBI Pension loan is 0. A penalty of Rs. The rate may vary from time to time. In the case of bouncing of cheques the bank will take the legal action under section of the Negotiable Instrument Act of The liability to the bank will only be over when the loan account of the borrower becomes NIL on payment of the residual amount of the loan. Under floating rate of interest: In this scheme no Pre-closure charges or penalty is taken by the bank. Under Fixed rate of Interest: If the borrower is making a full pre payment of the loan from the proceeds of the new loan which he has taken from the bank under the same scheme then no pre payment charges are taken. Other Fees and Charges: The other fees and charges applicable on the personal loan are as follows: The fees collected for the payment of the empanelled Advocate or value for any legal opinion, search report and valuation fee is charged as per actual amount paid. Any other fees as required are also taken as actual. In case of default in paying the due amount on the due date, the customers are sent reminders from time to time for the payment of the outstanding loan amount through post, fax, SMS, telephone or e-mail. The third party can also be appointed for the collection of the due amount. The penal interest is not charged for the loan amount up to Rs. If the part EMI or the part installment remains unpaid then the penal interest in not charged. Timeline for Disposal of loan Application: The SBI personal loan in metro cities is disposed in 3 days and for other semi-urban and rural areas it takes days for disposal. The timeline starts from the date of receipt of complete documents by the bank from the applicant. The time taken by the applicant for submitting the details as required by the bank will not be considered in calculating the timeline. The timeline period will be based on the full working days. If there is a requirement for SBI personal loan verification to be done through govt. In case you have any issues with your credit card, you can reach the customer service department directly over the phone or contact the SBI grievance cell through their customer services portal. In case you are dissatisfied with the initial response to your grievance, you can

escalate to the Deputy General Manager Customer Service in order to get the issue resolved. The benefits and features of SBI personal loan are as follows: Very low interest rates compared to the rates charged by other banks and financial institutions making the loan extremely affordable to the borrower. A very low processing charge of 1. The bank would also keep you informed every step of the way regarding your loan application status. SBI Personal Loan is an unsecured signature loan, therefore, no collateral or guarantor is required and the documentation requirement for a personal loan from SBI is also minimal. In case of no check-off, the personal guarantee of the spouse or any other person whose worth matches the SBI personal loan amount is required. Minimal documentation is required and the customer is not harassed with a long list of documents to be submitted. There is no pre-payment penalty in the loan. The repayment period is 12 months or 1 year which means that the customer should pay back the SBI personal loan within the stipulated term. The SBI personal loan amount depends on the income and repayment capacity of the borrower. The minimum amount of loan available is Rs. The interest rate for personal loans is 6. An employee of the Government, PSU, profit-making public or private limited companies or institutions, etc. Self-employed individuals who have a minimum of 3 years of work experience. A person having a regular source of income from verifiable channels which include pensions or interest certificates from TDRs, NSCs, Government securities, etc. The applicant must have a net monthly income of Rs. The following documents are required to be submitted: Floating rate of interest: The interest on the loan is charged at the prevailing 1 year MCLR on a daily reducing balance at monthly rests. The rate of interest can be reset subject to 1 year of disbursement of the loan. Bank has an option of reducing or increasing the EMI amount or the repayment period or both can be done if there is any change or revision in the interest. Fixed rate of interest: Interest loan under this method will be charged at the prevailing 2 year MCLR as on the date of sanction on a reducing balance with the monthly rests. The rate of interest remains unchanged in the entire period of loan.

### 4: SBI Personal Loan Online at Lowest Interest Rate | Apply Now

*State Bank of India is the most Preferred Home Loan Provider in India. SBI Home Loans come to you on the solid foundation of trust and transparency built in the tradition of SBI Flexible repayment with tenure up to 30 years.*

While being happy on her new purchase, Minisha was worried as she had no funds left to buy a parking space in her society. Surely parking the new car out in an unsecured location was not a good idea. With her Home Loan already well into its thirds year, Minisha was unsure as to how she could avail some loan for buying parking space. Her neighbour told Minisha about top-up loans which she could avail. Top up loans helps people like Minisha who are regularly paying their home loan installments but in need of some additional funds for some other purpose. **An Overview of Top-up Loans:** A top up loan allows you to avail an additional loan over your current home loan. Banks, as well as non-banking financial institutions, offer top-up loans to existing home loan customers. The tenure for top up loans can go up to 15 to 20 years depending on the overall tenure of the home loan. These top up loans offer a wonderful opportunity for borrowers to bypass their financial roadblocks irrespective of purpose. **Working Mechanism of Top-up Loans:** Top up loans work on the basic principle that since an existing home loan borrower has started reducing the outstanding amount of the loan by repaying the loan in the last three years; so some margin money in way of a top up loan can be extended to the borrower. **How to Apply for Top-up Loans:** The loan will be disbursed within hours. **Advantages of Top up Home Loans:** **No Restriction on Spending:** There is no restriction of the way one spends the money raised through a top up loan. The money can be used for renovation work in the home, for personal needs, for medical expenses or any other private expenses. **Quick Processing with Low Interest Rates:** Since top-up loans are offered to existing home loan clients of the bank, the loan facilitation process is quick. The interest rates offered on top up loans are quite low compared to Personal Loans making them a very lucrative fundraising option. Top up loan allows users to raise funds without offering any additional security as mortgage. Under section 24 of the Income Tax Act, top-up Home Loans are liable for tax benefits on interest paid during the financial year. In case the top up loan is used exclusively for repair, renovation and construction activity of the home, tax benefits can be extended to the principal amount as well. **Disadvantages of Top up Home Loans:** Home loan customers with a poor repayment track record are also unlikely to get any benefits of the top up loan. **Comparing Top-up Loans with Personal Loans:** Personal loans charge a higher interest rate compared to top up loans. The rate of interest charged for top up loans varies between The term of top up loans is usually between years compared with years for personal loans. Another advantage of Top up loans against personal loans is tax benefit.

### 5: SBI: Get Cheapest Loan Rates Quotes in India

*SBI offers home top up loan to the borrowers who wish to seek some amount over the home loan amount. The documents required for SBI home loan top up loan are quite similar to the documents you submit for a home loan.*

SBI has developed a strong sense of trust among the masses with its loan processing methods and low rates. Home loans by SBI are at low processing charges making them affordable for the customer. The rate of interest are also low compared to interest rates charged on Home loans by other providers and interest is charged on a daily reducing balance method which considers the balance at the end of the day for interest calculation. There are no hidden costs or administrative charges which increase the liability burden on the customer and the charge structure is both transparent and reasonable. There is no pre-payment penalty levied on the customer if he or she makes a prepayment of the loan to reduce the liability and consequently the quantum of interest charged. The bank operates through a wide range of over 15, branches which make it easier for the customer to avail an SBI Home loan from the branch nearest to his or her current residence or the proposed residence. Revised lending rates from SBI is 8. Also, it will be offering loan of up to Rs 10 lakh at a reduced interest rate of 8. The new interest rates will be effective from Sep 1st, SBI has increased its lending rates by 20 bps basis points throughout all tenors upto three years. Currently, the MCLR rate is 8. Since, RBI has hiked the lending rate by 25 bps to 6. The features and benefits of the loan are as follows: The interest payable on the home loan can be reduced if it is availed as an overdraft under this product. A SBI home loan account is opened by the bank and the loan amount is offered as an overdraft against that account. The customer has the flexibility to operate the loan account like a savings or current account complete with withdrawals through a cheque or online banking facility The customer can deposit any surplus funds in the Max Gain account which can be withdrawn whenever required. The surplus funds when deposited in the account go towards loan repayment and lower the incidental interest till the period the funds are withdrawn. The minimum amount of loan issued under this scheme is Rs. There is no ceiling on the maximum amount of loan available and the customer can avail any amount of loan as long as it is well within his or her repayment capacity Women applicants are given additional privileges in the form of lower interest rates. It is applicable only if the female is the sole applicant or the first co-applicant of the loan and the property against which loan is availed should either be in the sole name of the female and if under joint ownership, the female should be the first owner of the property. The home loan offers various features and benefits like: The repayment method is different for this loan scheme. During the first 3 years or 36 months of availing the loan, only the accrued interest is supposed to be payable by the applicant. Post the completion of this term, the repayment towards the actual loan amount starts. The applicant should be aged between 21 years to 45 years. Thus, applicants lower than 21 years and older than 45 years are not eligible to avail a State Bank of India home loan under this scheme. The loan is available to salaried employees of the private sector companies, Multi-national Corporations, Government Undertakings, PSU and Government employees The minimum net monthly income of the applicant should be Rs. The list of features and benefits of the loan are as follows: SBI Realty Home Loan A home loan scheme granted for the purchase of plot with the intention of constructing a dwelling unit on that land. The features and benefits of the scheme are as follows: The loan is provided to buy a plot for the construction of a house wherein the construction should start within 2 years from the date of availing the loan The customer can also avail a second loan for the construction of a house on the plot which was financed by this loan scheme and run both the loans simultaneously. The maximum amount of loan available to any applicant is limited to Rs. The applicant may choose any repayment tenure but it should be within 15 years and not more than that. The following are the features and benefits of this loan scheme: With a pre-approved loan with the customer, the customer has an advantage when buying the house at the time of negotiations with the seller or promoter. The Pre-approved loan arrangement letter will be provided to the applicant which will be valid for 4 months. The applicant will need to finalize the property to be bought and submit the relevant papers within the specified time period of 4 months and the processing fee will not be levied again. The minimum amount of loan granted under the scheme is 10 lakhs and there is no limit on the maximum limit.

SBI Tribal Plus Home Loan A special home loan scheme designed for hilly or tribal areas in which mortgaging the property is not possible. The features of the loan are as follows: Loan is available for purchase of a new house or a new flat without the condition of mortgaging the land For purchasing an old house under resale or an old flat which should not be more than 10 years old you can also avail this loan. For renovations, repairs or extension of an existing house or a flat There is no minimum limit of the available loan but the maximum amount of loan is capped at Rs. The repayment period is 15 years. The features of the loan scheme are as follows: Loans are available in all areas which are rural or semi-urban having a population of at least 50, as per the census of Gram Niwas Loans are granted for purchase or construction of a new house, repair or renovations to an existing house and for the purchase of a plot on which the house is to be constructed. There is no processing charge under this loan scheme No minimum limit of the available loan but the maximum amount of loan is capped at Rs. The following are its features: The loan is granted to self-help groups with a good payment record of at least 2 years on their member lending. It is available for purchase or construction of a house exclusively and including the housing needs of their everyday activities like dairy shed, grocery stores, etc. The features of this State Bank of India home loan scheme includes: This loan scheme provides 1. It can also be availed by working professionals or executives for fulfilling their housing requirements The minimum amount of loan available under this scheme is Rs. During this period, the applicant has the flexibility to pay only the interest component of the loan without paying the Equated Monthly Instalments or EMIs. This balances the effect of additional loan on the monthly State Bank of India home loan EMIs and makes them affordable. When the loan tenure starts, the applicants can pay moderated EMIs for their loan. The bank allows a moratorium period anywhere from 36 months to 60 months The SBI Home loan repayment tenure available to applicants is 25 years to 30 years and the applicant is free to choose any loan tenure in this range. Prepayment can be done against the outstanding loan amount and the bank would not charge any prepayment penalty for such prepayment. The rate of interest charged from women applicants is only 9. However, for this rate, there are two requirements. One, the woman should be the sole applicant or one of the co-applicants of the SBI housing loans. Second, the woman should either be the only owner or co-owner of the property which is to be bought using the loan. SBI Home Loan Eligibility Criteria The individual should be at least 18 years old on the date on loan sanction The maximum age to avail and repay home loan products is 70 years. Other factors depend on the individual loan products. To increase the eligibility of the applicant, the following factors can be added: Applicants who have already availed a home loan from State Bank of India are eligible to apply for State Bank of India home loans provided that they have a clean repayment record for at least one year. In addition to this, Bank requires a valid mortgage of the house property in favor of the bank. These are payable with actual charges. Bank Products and Services.

### 6: Pradhan Mantri Mudra Loan Yojana in SBI - Mudra Loan

*SBI offers "SBI Home Top Up Loan" to their customer to borrow certain amount over and above their home loan amount. If you already have home loan with state bank of india, but need more amount than you can opt for top up loan.*

Without this, the industries will not be able to flourish. Most of the people, associated with the small industries do not have any bank accounts. With the help of the Pradhan Mantri Mudra Yojana, the Prime Minister has taken an initiative of bringing the backwards and poor people within the system. The government has selected most of the government and the private banks for assisting the people in making the loans available. Mudra Loan Yojana from SBI As the percentage of small businessmen is high in the country, it is important that their economic demands are adequately met. State Bank of India is the biggest commercial institutes in the country, catering to the needs of the teeming millions. The bank is going to take part in the Mudra Loan Yojana as well. Under the scheme, the bank will provide a loan to small businessmen. This money can be used for the betterment of the business. As per the scheme, SBI will be granting microloans to the small scale business owners. The beneficiaries will get a loan ranging from 50 thousand to 10 lakhs. The scheme is supposed to benefit more than 58 million medium and small scale business owners. Overview of Mudra Loan Here, you will get a clear idea about the three basis kinds of loans that the SBI will offer the medium and small sized business owners: Shishu Loan Details – Under this scheme, the person will be able to apply for a loan of a maximum of Rs. The loan will be given to those who want to start their venture. Kishor Loan Details – Under the scheme, the person is entitled to get a maximum of 5 lakhs. This loan will be given to the people who have already started their venture. They are applying for the loan to expand the business. Any amount ranging from 50, to 5 lakhs will be granted under the loan scheme. Tarun Loan Details – This loan will be given to those who own a medium sized business establishment. This is the maximum amount that will be granted to anyone. Under the scheme, the person will be required to meet some benchmarks. Once this is done, they can apply for a loan up to a maximum of 10 lakhs. To get these loans, the willing candidate will have to fulfil certain criteria. Once they meet the requirements, they will have to fill the appropriate forms. The loan application forms for the differ loans is almost the same with only a certain variations. These forms can be downloaded from the official website of the bank or can be collected from any branch. How to fill the form for acquiring the loans Most of the process of applying for the loan, be it under the Shishu, Tarun or the Kishor scheme. The following steps will assist the interested candidate in applying for the loan: The first thing that the person needs to do is collect the loan application form. The application form can be downloaded from the any branch of SBI. If one does not want to stand in line and collect the form, then they can download the paper and get a print out. The next task will include filling the application form. When you take a look at the forms, you will see that the name of the type of loan is mentioned on the top of the form. The form for Shishu form is separate but the application form for loan under the Kishor and Tarun credit schemes is the same. The person will have to fill in the form with the name of the bank and the branch from where they want to get the credit. The space is provided at the top of the form. It will assist the bank authority in keeping a track of the loans being sanctioned. The person will have to fill in the proper tabs with the name of the person, applying for the loan. In the Shishu form, the person will have to fill in the name of the father or the husband, if the applicant is female. After the personal details, the person will have to fill in the form with the contact details. The candidate will have to provide the current address and the active mobile number. Once the details related to the name and identification is filled, the person will have to fill in the details related to the business, like the name, address, information on the type of ownership. Apart from the business establishment details, the candidate will have to fill in the cost of setting up the business and also the estimated amount that is needed to bring about development. In both the forms, the candidate will have to furnish the details of the sales made by the company. Along with the current sales, they will also have to give an estimated amount of the sales they can make in the years to come. The interested candidate will have to provide relevant papers to support all the claims made in the loan application forms. It will help the bank authority is making the final call. Apart from these details, the columns on religion and nationality must also be filled in. Along with the other documents,

the candidates must provide the Aadhar details. If the candidates have already applied for loan earlier, the person must mention the loan type, credit amount and the loan account from where the credit has been generated. These details are required in all the loan application forms. Last but not the least; the person will have to provide all the documents for verifications. The list of required documents is given at the end of the loan application forms. The candidate needs to attach two photographs with the form. Documents required for the loan The following segment will provide you with a clear idea about the various documents and official papers, which are required for getting the loan sanctioned. The list of documents required for the Shishu and the Tarun or Kishor loan are as follows: Documents for Shishu, Tarun and Kishore Loan The first thing that the candidate needs to produce the identity proof. This can be done by producing the passport, voter card, Aadhar card, driving license or any such card that has the name and the photo of the person. After this, the person will have to present the valid papers to prove the address. This can be done by submitting the water, tax, telephone or electricity bills. The Aadhar or PAN card can also be presented as they contain the address of the person. The candidate will also have to produce two copies of photographs. These photographs must not be more than 6 months old. The photographs will have to be attached to the main application form. If the person has any account, then the account statement of at least six months must be submitted. This will assist the bank authority in assessing the economic stability of the business. The person will also have to produce the unaudited balance sheet and tax return files. This is needed when the sum of the loan exceeds 2 lakhs. To give the bank authority a proper knowledge about the ways in which the business owner intends to utilize the funds, the bank demands the person to submit an estimate of all the machinery, which must be bought. The candidate needs to submit all the necessary papers for validating the business related claims. This means that the candidate will have to submit all the papers that validate the name and the address of the business establishment. If the person is unable to provide these documents, the bank authority has the power to cancel the application. The person will also have to provide the bank authority with an estimated balance sheet that the business is expected to make if they get the loan. This will assist the bank in making the decision of who must be given the loan. The interested candidate will have to submit all details of the owners of the company. The documents associated with partnership deeds and holdings must be produced while making the application. Tenure of the loan The loan will be provided to the interested candidate for a period of 5 years. During the time, the person will have to pay the installments in the bank. As the rate of interest is low, the creditor will not find it difficult to pay the installment amounts. Thus, they will be able to proceed on the path of development, without worrying about the finances. Any loan that is not more than 50, the bank will not charge any processing fee from the person. For a loan that amounts to anything between 50, to 10 lakhs, the bank will charge a processing fee of 0. Under the scheme, the person will not have to keep anything as a collateral safekeeping. All these things have made the scheme very popular among the business owners who fall in the small to medium sectors. Most of the business establishments opt for the loans. Apart from the loan schemes for the big business houses, the bank also provides loans to medium or small business houses. But there are many differences between these loans and the credits offered under the Mudra scheme. Rate of interests The rate of the interest on the normal business loans depend on many factors. To start with, the bank will charge low rates if the business is operational for a long tenure. If the amount of loan taken is less, then the rate of interest charged is also less. If the EMI per month is significantly big then the rate will be less. But this is not the case for the credits taken under the Mudra scheme. Here, the rate of interest will remain the same no matter what amount the candidate is applying for. The rate of interest is not subjected to any change depending on the EMI, time duration and so on. EMI Structure The EMI structure of the normal business loans, meted out to the business owners is dependent mainly on the amount of credit and the repayment term. If the time of repaying the credit is significantly long then the EMI will be less. But the EMI structure of the Mudra scheme will not vary to much as the time of repayment is fixed. Repayment period For the normal business loans, the term for repaying the credit amount depends on the EMI and the loan amount.

### 7: SBI Home Loan Interest Rate @ %, SBI EMI Calculator, Eligibility

*A top up loan is an additional loan amount that you can avail on an existing home loan, personal loan or loan against property. You are eligible to apply for a loan top up only when you have made regular loan payments on your existing loans.*

Deepesh Raghaw September 14, You had taken a home loan of Rs 50 lacs five years ago for a term of 15 years. Your current outstanding on the loan is 35 lacs. You want to carry out major renovation in our house and you need a loan to carry out such renovation. You are thinking about a personal loan from a bank. You have got in touch with a few banks to find out the lowest interest rate. One fine day, you bumped into a friend who worked with a bank. You explained him the whole situation and sought his advice. He advised that instead of going for a personal loan, you should explore a top up loan over your home loan. You will get the loan at a much lower interest rate than a personal loan and you can also enjoy certain tax benefits. You got interested and wanted to find out more. The bank or housing finance company allows you to borrow certain amount over and above your home loan amount. This is subject to certain conditions. Though the exact terms and conditions may vary across banks and HFCs, some of the conditions are as follows: Banks offer such loans only after months or a few years of satisfactory repayment record on the home loan. So, if value of your property is Rs 50 lacs and the outstanding home loan amount is Rs 25 lacs, you can avail a top up loan of Rs A few banks may limit the loan amount to the original sanction amount i. In such a case, if the original sanction amount is Rs 30 lacs and the outstanding loan is Rs 25 lacs, the maximum top up loan that can be availed is Rs 5 lacs. The tenor is limited to the outstanding tenure of the original loan. If 8 years are remaining on your home loan, the tenor of top up loan will not exceed 8 years. There will no additional security sought. Please note the conditions may vary across banks and financial institutions and may in fact be quite different from the ones mentioned above. What Is the Rate of Interest Charged? Still, the rates will be better than interest rate on personal loans. In addition, banks may charge processing fees on the transaction. The banks typically do not monitor usage of such loan proceeds. Therefore, you can use the fund as you wish. You can use funds for home renovation, paying off a personal loan, purchase of a car, vacation, child education etc. You might to be required to give an undertaking to the bank specifying the exact use of funds to assure bank that the funds will not be used for any illegal or speculative activity.

### 8: Online Personal Loans - Apply and Get Instant Personal Loan Approval

*SBI Personal Loan Application Form Download If you are someone who is interested in availing a personal loan from SBI, your first step is to fill an application form. It is mandatory for an applicant to submit the required form offered by the bank so as to process the loan further.*

### 9: An Overview Of Top-up Loans!

*STATE BANK OF INDIA HOUSING LOAN APPLICATION FORM FOR INDIVIDUALS Proposed Built up Area and address of housing furnished in this application form are true.*

*Public Protection and the Criminal Justice Process Liberia, racism and economic dependency Automorphic functions Chatterton Square Some new information respecting Jean Petitot. Toyota avensis 2001 service manual Genius guide to talented bestiary Yamaha, Mercury, Mariner Outboards, All 4 Stroke Engines, 1995-2004 (Seloc Marine Manuals) Womens participation in the labour force DRAGON QUEST(r HEROES Reliance life insurance plans Crafts and Keepsakes for the Holidays (Christmas With Martha Stewart Living) What did i ever see in him sheet music The Elamite language Collecting Shane Stevens The case for animal experimentation Laurel Burch Quilts: Kindred Creatures 280zx factory service manual His spiritual quest Historical sketches of institutions of learning within the bounds of the Kentucky annual conference of th The Howard Genealogy The prophetic whisper: A true story Getting into art history Chambers Edinburgh Journal, Volume XVII, No. 443, New Series, Saturday, June 26, 1852 Wine for Smarties Strange Places, Questionable People Arthur C. Clarke: The Collected Stories Qamar ali abbasi books Carlebach Haggadah Bookshop memories DDS programming for display and printer files Chapter 1 customer care solution manual On the social mobility of women in the Scandinavian countries The Muslims Aslam Abdullah Basic Mathematics Classroom Binder Heart association lesson plan fruits and vegetables activity sheets Research title in environmental microbiology Milestones of Science Anxiety as adaptation The mineral resources of British Columbia*