

PROPERTY LOAN POLICY

Property Loan Policy (LAP) approved by the Board at the on 7th June 2021

1	Title	Dhanalakshmi LOAN AGAINST PROPERTY (LAP) SECURED
2	Purpose	<p>“Dhanalakshmi LAP – Loan against property” from Dhanalakshmi Hire Purchase & Leasing Ltd is designed to provide Loans to existing and prospective customers and confirmed staff members, to meet their personal needs, short, medium- and Long-term fiscal requirements (One year to Ten Years).</p> <p>Any personal purpose such as meeting expenditure on education, marriage, business development, buying automobiles, house extension work, healthcare, etc. other than speculative purpose. An undertaking to this effect will be obtained from the customer in the application itself and no documentary evidence for end use of the fund will be insisted upon.</p> <p>As LAP are granted for financial needs of personal in nature and the company will not monitor its end use and advance will be granted based on self-declaration basis.</p> <p>The main objective of our company is to support this sector for their financial needs for 12 months to 120 months tenure wherein repayment can be by EMI or bullet payment method at the ease of borrower.</p> <p>General criteria applied for eligibility is age, occupation, income, capacity to repay the loan and place of permanent residence.</p>
3	Category	Secured loan.
4	Targeted Segment	“Personal Loans” from Dhanalakshmi Hire Purchase & Leasing Ltd are granted to provide Loans to existing and prospective customers and confirmed staff members, to meet their personal needs based on their relationship value with the company.
5	Loan Amount	<p>Minimum Loan amount Rs.5.00 Lakhs Maximum Loan Limit Rs.2.00 Crore*.</p> <p>(* subject to Approval as per matrix and on special terms & Conditions as CEO deems fit to consider on merits of requirement and profile of the applicant)</p>
6	Interest Rate	Minimum 18% Maximum 24% annualized as per terms.
7	Geographical Concentration	The customer shall be Indian resident, having permanent residence within state territory of branch / HO sanctioning and approving the loan.
8	Eligibility	<p>i. The applicant shall be 1. Salaried person 2. Employees 3. Business men 4. Professionals & self-employed Individuals who are IT payers and Non-Resident Indians (NRIs) owned residential property in his/her own name or in the name of spouse/children/parents/siblings.</p> <p>ii. The applicant shall be aged between 25 and 65 years.</p> <p>iii. The applicant shall have Income from salary or Income from business or profession, Income from agriculture sufficient to meet repayment obligation and the amount required for his subsistence at any point of time.</p> <p>iv. Minimum Net Monthly Income of Rs. 25,000/ (or Rs. 3 lacs per annum).</p> <p>(a) Regular income from all sources may be considered for arriving at loan eligibility provided the Sanctioning Authority is satisfied with the proof of income</p>

20	Take Over	Prior to take over, the account should have satisfactory conduct with the transferring bank for a minimum period of 1 year. The credit history of last one year should indicate satisfactory repayment of the loan promptly on due dates for a minimum period of 6 months. However, minimum margin, security coverage and LTV ratios as per extant guidelines of our Company are to be ensured in all cases without fail, as a pre-sanction exercise itself. In case of additional exposure, Company may insist for additional collateral security depending upon the merits of the case.														
21	Charges other than Interest	1) Processing charges 2% of Loan amount (at discretion of management) 2) Documentation charges: Rs.200/- per application (at discretion of management) Stamp charges: Actuals														
22	Process flow	I. Obtain application in prescribed form, KYC & other required documents as per the guidelines. II. Field verification of both residence and business or office premises by branch manager or authorized official and submit inspection report as per the prescribed format. III. Obtain title deeds and back documents. IV. Obtain latest Land Tax Receipt, Possession certificate, Location Certificate, Non LA & RR Certificate, Location sketch from concerned Village office, Encumbrance Certificate for past 13 Years. V. Family membership certificate or Legal heirship certificate if applicable. VI. Legal scrutiny report VII. Valuation report from an approved valuer. VIII. The loan amount will be credited to the applicant's bank account by electronic transfer or by Crossed Cheque. IX. Repayment will start as per terms of Loan granted. X. 2 latest photographs of borrower and guarantor.														
23	Waiver	All waivers on account of Interest, Processing charges, Documentation Charges to be approved by COO based on recommendations.														
24	LAP - Loan Approval Matrix	<table border="1"> <thead> <tr> <th>Recommendation by</th> <th>Approver</th> <th>Amount of Loan</th> </tr> </thead> <tbody> <tr> <td>Sales Head & Credit Head</td> <td>Head Ops & Legal</td> <td><Rs.25,00,000</td> </tr> <tr> <td>Credit Head & Head Ops</td> <td>Legal & COO</td> <td><Rs.1,00,00,000</td> </tr> <tr> <td>COO</td> <td>BOARD</td> <td>>Rs,1.00,00,000</td> </tr> </tbody> </table>			Recommendation by	Approver	Amount of Loan	Sales Head & Credit Head	Head Ops & Legal	<Rs.25,00,000	Credit Head & Head Ops	Legal & COO	<Rs.1,00,00,000	COO	BOARD	>Rs,1.00,00,000
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25	Condition	One borrower can avail only one loan at a time under this scheme. No multiple loans will be granted.														