

PNB CORPORATE RESIDENTIAL ACCOMMODATION FINANCE SCHEME

SN	PARAMETERS	PARTICULARS
1.	Purpose/ Objective	<p>a. For purchase of ready built house/ flat by Public Limited Company/ Pvt. Ltd. Company/ Partnership Firms/ LLP/ Proprietorship firm for their employees/directors/ promoters/partners/proprietor. The house/ flat can also be used as guest house to be used for their own employee or executive.</p> <p>b. Takeover of existing loan from other banks/FIs. The Loan with existing lender should be for purchase/construction of the residential property by Public Limited Company/ Pvt. Ltd. Company/ Partnership Firms/ LLPs/ Proprietorship firms for their employees/ directors/ promoters/partners/ proprietor. Under construction properties are not permitted for takeover under the scheme.</p> <p>c. Purchase of apartments/ units/ houses from Associates/ Sister/ Group concerns is not permitted.</p> <p>d. Under the scheme loan shall not be given for purchase of plot and/ or construction thereon. The purpose of loan shall be only for purchase of ready build house/ flat.</p>
2.	Eligibility	<p>a. Type of applicants i Proprietorship Firms ii Public Limited Company iii Pvt. Ltd. Company iv Partnership Firms v LLPs</p> <p>b. The company/firm should be incorporated for at least 3 years.</p> <p>c. The Company/firm should be actively engaged in business activities for at least 3 years.</p> <p>d. The Company/firm should be earning the net profits for last 3 years. Adjusted Tangible Net Worth of the Company/firm should be positive.</p> <p>e. The CIBIL of the Company/firm should be satisfactory.</p> <p>f. The name of the Company/firm/directors/partners/proprietor/ parent company should not be adversely reported in RBI defaulter's list, ECGC Caution list/ Suit filed/ Non Suit filed CIBIL list, CRILC, etc.</p> <p>g. Company /Firm should be registered in India.</p> <p>h. At the time of loan application, borrower will provide the purpose of the loan, i.e., to be used for executive use, guest house, etc. Further, under the scheme multiple flat/ property cannot be financed for the usage of single executive to avoid the instances of speculation</p>
3.	Type of facility	Term Loan
4.	Loan Amount	Minimum Loan amount- Rs. 25.00 Lac Maximum loan amount- No limit
5.	Interiors/ furnishing of residence as part of the project cost	10% of the cost of house/ flat will be permitted towards interiors/ furnishing viz. Wardrobe, modular kitchen, flooring, fixtures, fitting, etc. subject to maximum restriction of LTV ratio @75% for entire amount
6.	Margin/LTV Ratio	Maximum LTV Ratio should be 75%.
7.	Security	Residential property for which loan is requested
8.	Rate of Interest	Concessional rate linked with Internal Risk Rating.
9.	Processing Fee	0.25% of Limit sanctioned subject to the maximum of Rs. 1.00 Lac
10.	Repayment period	Maximum repayment period (including moratorium period) will be 10 Years