

## What Are The Documents Needed For Home Loan?

Though going through the loan application may seem a difficult task, if you do your homework, you can sail through this process in a hassle-free manner. The home loan documents that are needed along with the loan application are mostly based on the profession/occupation of the applicant. Let us first take a look at the documents that are common for all:

- PAN
- Identity Proof
  - Aadhar Card
  - Driver's Licence
  - Voter's ID Card
  - Passport
- Address Proof
  - An Identity Proof with the permanent address
  - Telephone Bill
  - Electricity Bill
  - Water Tax
  - Property Tax receipt
  - Post-paid Mobile Bill
- Property-Related Documents
  - Stamped agreement of the sale/ Sales Deed or the letter of Allotment
  - NOC from the builder/ housing society
  - Possession Certificate
  - Detailed Construction cost estimation
  - Bank Account statement
  - In case of Constructed Apartment - Occupancy Certificate

### Passport Sized photographs

Home loan documents list for Salaried Applicants:

- Income Proof
  - Salary Slips (latest)
  - Form-16
- Bank Account Statements of last 3 months

Home loan documents list for Self-employed Applicants:

- Bank Account Statements of last 6 months
- PAN
- Proof of Business existence
  - GST Registration Certificate
  - Trade License
  - Partnership Deed
  - Import Export Code
  - SEBI Registration Certificate
  - Memorandum of Association
  - ROC Registration Certificate
- Financial statements that have been audited by a CA
  - Balance sheet
  - Profit and Loss Statement Sheet

## DOCUMENTS REQUIRED FOR HOME LOAN

When you are purchasing a property, it is mandatory to submit the relevant property documents with your home loan application. These documents validate the property's existence, proof of sale, and other details such as ownership.

Property documents for home loan will depend upon the nature of the property.

### For Developer property (Direct Allotment from the Developer)

- Allotment letter,
- Builder buyer agreement,
- Payment receipt,
- Permission to mortgage from the respective authority

### For Resale Property

- Agreement to sell
- All prior deeds from the first allotment of the property
- Sale deed/Conveyance deed in favor of the seller
- Approved map of the property
- Possession certificate and land tax receipt from relevant authorities
- Builder or society provided No Objection Certificate

If you're going for a **construction home loan**, the construction cost estimate along with the complete breakup will be required.

### Documents Required for Housing Loan

Housing loan documents are mandatory for obtaining a house loan. These provide important information about the applicant, such as age, address, income, employment, income tax, etc. Bear in mind that home loan documents for income differ slightly for salaried and self-employed applicants.

### Documents Required for Home Loan for Salaried

- **Address proof** – Aadhar card, Passport, Driving Licence, Telephone Bill, Ration Card, Election Card, Any other Certificate from Statutory Authority
- **Age Proof** – PAN Card, Passport, Any other Certificate from Statutory Authority
- **Income Proof** – Includes salary slips of last 3 months, Form 16 for last 2 years, and latest 6 months bank statement

### Documents Required for Home Loan for Self Employed

- **Address proof** – Aadhar card, Passport, Driving Licence, Telephone Bill, Ration Card, Election Card, Any other Certificate from Statutory Authority,
- **Age Proof** – PAN Card, Passport, Any other Certificate from Statutory Authority

**Income Proof** – Pertaining to business and ITR, such as proof of business existence, last 3 years income tax returns, accountant-certified balance sheets, and last 12 months bank account statement

## Document Checklist For Various Customers

Documents Required for a Home Loan	Salaried Professional	Self-employed Professional (SEP)	Self-employed Non-professional (SENP)	Co./HUF/Partnership Firm/LLP	Non-Resident Indians (NRI)
Application form with photograph duly signed	•	•	•	•	•
PAN card	•	•	•	•	•
Aadhaar card	•	•	•	•	•
Passport	•	•	•	•	•
Residence proof copy	•	•	•	•	•
Bank statement	•	•	•	•	•
Last three months salary-slips (six months in case of NRI with variable salary)	•	•	•	•	•
Form 16 and income tax	•	•	•	•	•
Job confirmation proof	•	•	•	•	•
Relationship proof	•	•	•	•	•
Proof of business existence	•	•	•	•	•
Business profile	•	•	•	•	•
Business reference— recommendatory	•	•	•	•	•
Power of attorney	•	•	•	•	•
Information regarding loan availed with its track record (if any existing loans)	•	•	•	•	•
Education qualification certificate and proof of business existence	•	•	•	•	•
Last three years income tax returns (ITR) with computation of Income	•	•	•	•	•
Last three years' balance sheet and profit & loss account certified/audited by a CA.	•	•	•	•	•
All property documents (chain) with sanction map	•	•	•	•	•

# Home Loan Documents Requirements

## Documents Required For Home Loan

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### *List of Property Documents Required For Applying Home Loan By All Applicants*

- Loan application form.
- 3 photographs passport sized.
- Identify proof (acceptable documents listed below).
- Residence proof (acceptable documents listed below).
- Bank Account Statement/Pass Book for last 6 months.
- Signature verification by bankers of the applicant.
- Liabilities statement and Personal Assets.

### *Documents For Guarantor (Wherever Applicable)*

- Liabilities Statement and Personal Assets.
- 2 photographs passport sized.
- Identify proof.
- Residence proof.
- Proof of business address.
- Signature identification from present bankers.

### *List of Documents for Salaried Individuals*

- Salary Certificate (original) from employer.
- Form 16/IT Returns for the past 2 financial years.

### *List of Documents Required for Self – Employed Professionals*

- IT Returns/Assessment Orders copies of the last 3 years.
- Challans as proof of Advance Income Tax payment.
- Proof of business address for non-salaried individuals.

### *List of Documents Required for Self – Employed Businessmen*

- IT returns/Assessment Orders copies of the last 3 years.
- Challans as proof of Advance Income Tax payment.

### *List of Property Documents:*

- Deed of Sale or Sale Agreement or Share Certificate (original) in case of a cooperative society.
- Receipts for taxes paid for Building and Land, certificate of possession, and certified sketch of the location of property from revenue authorities.
- Allotment Letter from Society/Housing Board/Private builder.
- Receipts of advance payments for flat purchase.
- Certificate of Non encumbrance encompassing the last 12 years/30 years.
- Receipt of land tax payment and certificate of possession issued by revenue authorities.
- Permission letter from Appropriate Authority.
- Approved building plan (showing floor plan for flat purchase).
- Original No Objection Certificate issued under the ULC Act, 1976.
- Copy of relative order if agricultural land is being converted.
- No objection certificate (NOC) from Builder/Housing Society.
- Detailed estimate of construction cost.
- Letter from Society/Builder/Housing Board mentioning their bank and account details, for installment remittance.
- Applicable for purchase of land plot, a declaration by loan borrower stipulating the date by which to construct a house.
- Report from lawyer as per standard format.
- Report stating the valuation of property in standard format by an empanelled valuer.
- Post closure of loan, documents required for handover of original Property documents
- Power Of Attorney for collecting original documents of Property.

### *In event of demise of the loan borrower*

- Letter requesting handing over of Property documents from Legal Heir/Nominee(s).
- Letter relinquishing the right to Legal Heirs/Nominees for Property documents handover.



## *List of Home Loan Documents Required for Non Resident Indians (NRIs)*

- ❑ Document establishing KYC.
- ❑ Salary Certificate from employer stating in English the name (as per passport), designation, passport number, date of joining, latest salary.
- ❑ Last 3 to 6 months' salary slips reflecting variable components like incentives, overtime, etc.
- ❑ Latest IT Returns (for applicants filing IT returns in the country).
- ❑ For Self Employed NRIs, business documents like Trade License, Sponsor Agreement, Power of Attorney, etc.
- ❑ Copy of Passport showing the page of residence visa.
- ❑ Proof of employment by the Government of the residing country like work permit, labour contract, etc.
- ❑ Documents related to the Property with cost estimates from an Indian Architect or Engineer.
- ❑ For Salaried NRIs, income documents attested by embassy official required if there's no documented evidence for salary credit or fund remittance to India is available.
- ❑ Bank statements copies from overseas of the past 6 months.
- ❑ Last 6 months' NRO/NRE bank statement.
- ❑ If applicant is unavailable in the country at the time of signing documents, Power of Attorney needs to be produced by the person acting on their behalf.

### *List of Documents Needed for KYC Compliance*

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#### ***Photo Id Proof (Any One Required):***

1. Passport **OR**
2. PAN Card **OR**
3. Driving License **OR**
4. Voters ID Card **OR**

***Residence Proof (Any One Required):***

1. Electricity Bill **OR**
2. Ration Card **OR**
3. Telephone Bill **OR**
4. Employment Letter **OR**
5. Passbook or Bank Statement with address

***Proof of Age:***

1. PAN card **OR**
2. Passport **OR**
3. Birth certificate **OR**
4. Driving license **OR**
5. Bank passbook **OR**
6. Marksheet from 10th class

# Home Loan Documents

## KYC documents

- **Pan Card**
- **Aadhaar Card**
- **For NRIs, passport is required**
- **Proof of residence**

## Income documents

- **Salary slips and Form No.16 for salaried**
- **Bank statements for last 6 to 12 months**
- **Last 3 years income tax returns along with financials for self-employed or professionals**

## Property Documents

(in case property is identified)

- **Proof of ownership of property**
- **In case of flats, allotment letter of builder/society**
- **Up to date tax paid receipt**



### **List of papers/ documents applicable to all applicants:**

- Employer Identity Card
- Loan Application: Completed loan application form duly filled in affixed with 3 Passport size photographs
- Proof of Identity (Any one): PAN/ Passport/ Driver's License/ Voter ID card
- Proof of Residence/ Address (Any one): Recent copy of Telephone Bill/ Electricity Bill/Water Bill/ Piped Gas Bill or copy of Passport/ Driving License/ Aadhar Card

### **Property Papers:**

- Permission for construction (where applicable)
- Registered Agreement for Sale (only for Maharashtra)/Allotment Letter/Stamped Agreement for Sale
- Occupancy Certificate (in case of ready to move property)
- Share Certificate (only for Maharashtra), Maintenance Bill, Electricity Bill, Property Tax Receipt
- Approved Plan copy (Xerox Blueprint) & Registered Development Agreement of the builder, Conveyance Deed (For New Property)
- Payment Receipts or bank A/C statement showing all the payments made to Builder/Seller

### **Account Statement:**

- Last 6 months Bank Account Statements for all Bank Accounts held by the applicant/s
- If any previous loan from other Banks/Lenders, then Loan A/C statement for last 1 year

### **Income Proof for Salaried Applicant/ Co-applicant/ Guarantor:**

- Salary Slip or Salary Certificate of last 3 months
- Copy of Form 16 for last 2 years or copy of IT Returns for last 2 financial years, acknowledged by IT Dept.

### **Income Proof for Non-Salaried Applicant/ Co-applicant/ Guarantor:**

- Business address proof
- IT returns for last 3 years
- Balance Sheet & Profit & Loss A/c for last 3 years
- Business License Details(or equivalent)
- TDS Certificate (Form 16A, if applicable)
- Certificate of qualification (for C.A./ Doctor and other professionals)

### **KYC Documents**

1. Passport size photograph
2. Proof of Identity (PAN Card/ Passport/ Aadhar Card/ Driving License/ Voters ID Card)
3. Proof of Residence (Ration Card/ Electricity Bill/ Telephone Bill/ Passbook or Bank Statement with address/ Employment Letter)
4. Age proof (Passport/ PAN Card/ Birth Certificate/ Bank Passbook/ Driving License/ 10th Marksheet)

### **Proof of Income**

Banks or financial institutions carefully examine the loan applicant's income and finance history to assess their loan eligibility and repayment capacity. This is why banks call for authentic records that document they earn a stable monthly income.

Loan applicants must furnish the following documents to prove they earn a regular monthly income:

- Latest Salary Slips of preceding three months
- Bank Account Statement of past six months
- Form 16 (Part A & Part B) and filed Income Tax Returns (ITR) of the past two years
- Employee Identity Card
- Appointment Letter/ Employer Certificate/ Increment Letter (as relevant)

### **Property documents**

Banks and financial institutions inspect the applicant's property before accepting a Home Loan application. In case of a repayment default, the banks can auction the applicant's property to recover the bad debts. The property documents that applicants need to submit while making a Home Loan application are as follows:

# Documents Required for Home Loan

## KYC Documents

- Passport size photograph
- Proof of Identity (PAN Card/ Passport/ Aadhar Card/ Driving License/ Voters ID Card)
- Proof of Residence (Ration Card/ Electricity Bill/ Telephone Bill/ Passbook or Bank Statement with address/ Employment Letter)
- Age proof (Passport/ PAN Card/ Birth Certificate/ Bank passbook/ Driving License/ 10th Marksheet)

## Proof of Income

- Latest Salary Slips of preceding three months
- Bank account statement of past six months
- Form 16 (Part A & Part B) and filed Income Tax Returns (ITR) of the past two years
- Employee Identity Card
- Appointment Letter/ Employer Certificate/ Increment Letter (as relevant)

## Property Documents

- Commencement Certificate
- Registered agreement for sale
- Approved building plan copy
- Payment receipts to the builder
- Registration receipt
- Sanction Letter
- Chain contract from the previous owner
- Occupancy Certificate
- Society maintenance bill copy
- Society Share Certificate
- Society Registration Certificate
- Possession Letter / Allotment Letter
- Copy of electricity bill
- NOC (No Objection Certificate) from society
- Property insurance copy

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- Registered agreement for sale
- Approved building plan copy
- Payment receipts to the builder
- Registration receipt
- Sanction Letter
- Chain contract from the previous owner
- Occupancy Certificate
- Society maintenance bill copy
- Society Share Certificate
- Society Registration Certificate
- Possession Letter / Allotment Letter
- Copy of electricity bill
- NOC (No Objection Certificate) from society
- Property Insurance copy

**RR Financial Advice**

## Login checklist for Home Loan & Loan Against Property

<u>Document Category</u>	<u>Documents required</u>		
<u>KYC Document</u>	<b>Any one of the following KYC documents(OVD) to be collected as per extant policy of RBI:</b>		
	Passport	Driving license	Proof of possession of Aadhaar number
	Voter's ID	Job Card by NREGA signed by an officer of the State Government	Letter issued by the National Population Register Containing Details Of Name, Address
<u>Date of Birth Proof</u>	<b>Any one of the following:</b>		
	Passport	PAN Card	Aadhaar Card with DOB
	Driving License	Birth Certificate	SSC Marksheet
<u>Signature Proof</u>	<b>Any one of the following:</b>		
	Passport	PAN Card	
	Banker's verification	Notarized affidavit with ID & Address proof (not applicable for financial applicant)	



**Proof of income**

**Salaried**

- Latest 2 months pay slip
- Latest 6 months pay slip / 2 yrs bonus proof (in case of variable pay)
- Latest 6 months bank statement showing salary credits
- Latest 1 yrs Form 16 (or employment continuity proof) with Auth./DigitalSignature

**Self Employed**

- 2 yrs ITR, Computation of Income, P&L, Balance sheet (with applicable schedules) with CA seal and sign
- For Asha HL - 1 yr ITR, Computation of Income, P&L, Balance sheet with CA seal and sign
- Tax Audit Report (If Gross Turnover Exceeds Rs. 1 Cr or Gross Receipts Exceeds 25 Lac)
- 6 months bank statements of personal and business accounts
- If ITR is filled without digital sign - CPC and tax paid challan
- Business continuity proof (3 yrs for HL/ LAP)
- Existing loan details and 6 months bank statement from where EMI is deducted
- Latest Share Holding Pattern duly signed by Company secretary / List of Directors

**For NRI Salaried**

- 3 months pay slip
- Appointment letter/contract letter
- Continuous Discharge Certificate for Shipping cases
- 6 month Domestic NRE / NRO A/c statement
- 6 month international salary A/c statement
- Overseas credit report
- Valid visa copy / OCI card
- Passport copy
- POA details

<b><u>Document category</u></b>	<b>Documents required</b>
<b><u>For Balance Transfer / Takeover of Loan from other bank / financial institution</u></b>	<ul style="list-style-type: none"> <li>Existing loan details and 6 months bank statement from where EMI is deducted</li> <li>Document showing applicant / co-appliant on loan structure- Sanction letter/SOA/ RPS/ Loan Agreement copy</li> </ul>
<b><u>Lease Rental Discounting</u></b>	<p>Any one of the following:</p> <ul style="list-style-type: none"> <li>6 months Bank Statement where Rent is getting credited</li> <li>Registered Valid Lease agreements</li> <li>Latest 2 Years ITRs' , Computation of Income, P&amp;L, Balance sheet with all schedules with CA seal and sign</li> <li>26 AS Last 1 Year</li> <li>Last 12 Months SOA in case of BT Proposal along with latest outstanding</li> <li>If Partnership Firm -2 yrs audited Financials &amp; operative account</li> </ul>
<b><u>Where Applicants are Partners /Directors / Partnership Firm /Pvt Ltd. Co.</u></b>	<p><b>Partner / Partnership Firm</b></p> <ul style="list-style-type: none"> <li>Partnership Deed, List of Partners, NOC as per Axis Bank format</li> <li>Partnership Firm's audited ITR along with complete financials</li> <li>Partnership authority letter on letterhead of the Firm signed by all partners in case</li> <li>Firm to stand as guarantor</li> </ul> <p><b>Director / Pvt Ltd Company</b></p> <ul style="list-style-type: none"> <li>Board Resolution (if Company is applicant) as per Axis bank format</li> <li>Certificate of Incorporation, MOA, AOA</li> <li>DIN of all Directors / Board Resolution if Company is applicant (as per Axis bank format)</li> <li>For the company - Latest 2 yrs ITR, Computation of Income, P&amp;L, Balance sheet with all schedules with CA seal and sign</li> <li>Latest Share Holding Pattern duly signed by Company secretary / List of Directors</li> <li>Tax Audit Report (Where Gross Turnover Exceeds Rs. 1 Cr or Gross Receipts exceeds 25 Lac)</li> </ul>
<b><u>Other Important Documents and Checks</u></b>	<ul style="list-style-type: none"> <li>Completely filled and duly signed application form along with all applicants latest passport size photo</li> <li>Self-attestation of borrowers on all documents and Original seen and verified seal along with Signature on all the Documents submitted</li> <li>Processing Fees</li> <li>PAN card for financial applicants (Individuals and Non-Individuals) and Passport and VISA for NRI are mandatory</li> <li>Aadhar card is mandatory for Credit Linked Subsidy Scheme (PMAY) applicants</li> <li>Declaration in respect of relation with director/ senior officer of the bank / any other to be mandatorily filled in the Application form</li> <li>BO Declaration along with Application Form and KYC to be collected for Beneficial Owner(s) where Non-Individual entity is on loan structure</li> <li>UDIN required where document is CA attested</li> </ul>

# Documents To Be Submitted Before Loan Disburse

Document	Checks & controls
<b>Loan Agreement and Annexures</b>	Loan agreement as per product type
	Annexures to be duly filled, signed & stamped as per state law:
	- MII (Most Important Information) pages
	- MCLR consent letter
	- Schedule of loan agreement
	- List of Documents (LOD)
	- Loan restriction letter (if any)
	- Disbursement request letter
	- For NRIs – franked GPA document
	- Indemnity for under construction cases in plot loans
- Guarantor agreement (if applicable)	
	Any alteration/correction to be authenticated by applicants
<b>National Automated Clearance House (NACH) mandate/ Standing Instruction (SI) form and Security Cheques (SPDC)</b>	NACH / SI mandate with a signed cancelled cheque with A/C holder's name as per bank records
	SPDC - 3 undated security PDCs equivalent to EMI amount
	- 1 undated cheque with amount kept blank
	- 1 cheque towards PEMI amount
	SPDC favoring "AXIS BANK LTD LOAN A/C Customer Name
<b>Loan Cover/ Insurance Details</b>	Property insurance application form (mandatory) General insurance application form (if applicable) Life insurance application form (if applicable)
<b>Processing Fee / Equitable Mortgage cheques</b>	Balance processing fee cheque (with clearance details) Equitable mortgage charges / stamping charges favoring "AXIS BANK LTD A/C SERVICE CHARGES"
<b>Property Documents</b>	Property documents as per type of transaction, according to bank's policy
<b>For Balance Transfer</b>	Original list of documents from previous financier
<b>/ Takeover of loan from other bank / financial institution</b>	Latest 12 months loan A/C statement with latest outstanding letter
	Existing loan details and 6 months bank statement from where EMI is deducted
	Indenture of guarantee, undertaking of indemnity, forwarding letter and Annexures in Axis Bank format
<b>Own Contribution Receipts</b>	Own contribution receipts
	Bank statement reflecting debit of own contribution paid
<b>Sanction Letter</b>	Duly accepted and signed by all applicants / power of attorney All sanction conditions to be met
<b>TDS</b>	If TDS is being paid by applicant – TDS challan & bank statement reflecting debit of TDS paid
	If TDS is not paid by applicant – Undertaking cum indemnity to deduct TDS amount from disbursement
<b>PSL Documents</b>	Financial documents (any of the below):
	- Audited balance sheet
	- CA certificate – original investment in Plant & Machinery
	- Copy of invoice (investment in Plant & Machinery) Additional documents (any of the below):
	- Audited / Unaudited (Profit & Loss Account)
	- GST registration certificate
For LAP cases – PSL Annexures	
<b>Other Documents (to be collected if applicable)</b>	Letter from customer towards opting for EMI in case of partly disbursed case
	Vernacular/Indemnity bond Dual name/dual sign affidavit
	Credit Linked Subsidy Scheme (PMAY) affidavit Amenities agreement duly signed by 3rd party/sellers End use letter for Top Up/LAP/LAP top up cases

## **\*\* Important Points To For All Applicants\*\***

- 1. Please Note, If There Are Existing Loans, Submit Payment Track Record And Sanction Letter To Respective Loan Provider For Finalizing Loan Amount Eligibility.**
- 2. Credit Score Plays An Important Role In Finalizing Loan Amount & ROI\*\***
- 3. Timely Payment Of EMI Helps In Maintaining A Good & Healthy Credit Score.**
- 4. Please Keep Sufficient Amount In Account Before ECS Hitting Date.**
- 5. Wisely Usage Of Money Is Highly Required For Financial Planning.**
- 6. Don't Miss To Pay Any EMI Amount , Neither Get Delayed On Due Dates.**
- 7. There Can We Change In Loan Documentation Requirements From Time To Time And My Vary In Banks, NBFC & Private Lenders.  
Will Update , If There Will Be Some Changes In Documentations.**