1. What are the Know Your Customer (KYC) documents are required to avail a home loan from OCHFL?

   For home loan approval, all applicants and co-applicants are required to submit the following documents along with the application form:

			Income Source				
Document Name	**REQUIREMENT**	**Document Category**	**Salaried**	**NRI***	**SEP***	**SENP***	**Document Type**
AADHAR CARD	**Minimum One Document Must Be Collected**	***Residence Proof***	Yes	Yes	Yes	Yes	Self-Attested Copy
RATION CARD			Yes	Yes	Yes	Yes	Self-Attested Copy
PASSPORT			Yes	Yes	Yes	Yes	Self-Attested Copy
LATEST ELECTRICITY BILL			Yes	Yes	Yes	Yes	Self-Attested Copy
LATEST TELEPHONE/MOBILE BILL			Yes	Yes	Yes	Yes	Self-Attested Copy
LATEST BANK ACCOUNT STATEMENT			Yes	Yes	Yes	Yes	Self-Attested Copy
DRIVING LICENCE			Yes	Yes	Yes	Yes	Self-Attested Copy
LEAVE LICENSE AGREEMENT COPY			Yes	No	Yes	Yes	Self-Attested Copy
LETTER FROM EMPLOYER (SUBJECT TO SATISFACTION OF THE COMPANY)			Yes	No	Yes	Yes	Original
LETTER FROM SOCIETY			Yes	Yes	Yes	Yes	Original
AADHAR CARD	**Minimum One Document Must Be Collected**	***Id Proof***	Yes	Yes	Yes	Yes	Self-Attested Copy
VOTER ID CARD			Yes	Yes	Yes	Yes	Self-Attested Copy
DRIVING LICENCE			Yes	Yes	Yes	Yes	Self-Attested Copy
PAN/GIR NUMBER OR FORM 60 OR 61 (WHEREVER APPLICABLE)			Yes	Yes	Yes	Yes	Self-Attested Copy
PASSPORT			Yes	Yes	Yes	Yes	Self-Attested Copy

ID ISSUED BY EMPLOYER			Yes	Yes	No	No	Self-Attested Copy
PROCESSING FEES CHEQUE	**Minimum One Document Must Be Collected**	***Signature Proof***	Yes	No	Yes	Yes	Original
PAN/GIR NUMBER OR FORM 60 OR 61 (WHEREVER APPLICABLE)			Yes	Yes	Yes	Yes	Self-Attested Copy
PASSPORT			Yes	Yes	Yes	Yes	Self-Attested Copy
Income Source							
*NRI - Non-Resident Indian							
*SEP - Self Employed Professional							
*SENP - Self Employed Non-Professional							
Note: The above list is indicative in nature. During loan processing, additional documents may be needed.							

2. Which income proof documents are required for obtaining a housing loan?

   a. Salaried Profile
      - Latest 3 Months Salary Slips / Latest Salary Certificate
      - Latest Form 16
      - Latest 6 Month Bank Statement of all bank accounts

   b. Self Employed (Professional / Non-Professional)
      - 12 months Bank Statement (Current/Saving) all bank accounts
      - Latest 3 Years ITR with Computation (Profit & Loss A/c / Balance Sheet)
      - Business Ownership Proof (any one of the Below)
        1. Shop & Establishment Licence/ Gumasta
        2. Any Municipal License in the name of Owner
        3. Current Account in the name of Firm
        4. GST/Old Service Tax Registration Certificate
        5. Any registration with Local Market / Vyapar Associate
        6. Foods Licence

   Note: The above list is indicative only. Additional documents may be requested during the loan processing stage.

3. Processing Fees Cheque in favour of?

   Cheque to be drawn in the name of “Orange City Housing Finance Private Limited”

4. What security is required for a home loan?

   The security for your home loan will generally be a mortgage of the property for which the loan is being availed, depending on the loan amount and the property’s value. The property must have a clear and marketable title, free from any encumbrances, existing mortgages, or litigation.

5. Does the Agreement for Sale have to be registered?

   Different states have different requirements about the registration of Agreements to Sale. In their own interests, it is recommended to the customer to register the Agreement of Sale with the sub-Registrar as soon as possible.

6. Are there any restrictions on transfer of immovable properties?

   Chapter XX C of the Income Tax Act, 1961 has certain restrictions on the transfer of immovable properties, and thus some transactions can only be carried out by meeting the requirements enumerated in the Act.

7. What is an EMI?

   EMI means Equated Monthly Instalment. It is the amount payable to Orange City Housing Finance Pvt Limited every month, till the loan is paid back in full. Every EMI contains both Principal and Interest amount. With Every EMI Paid, the home loan amount gets reduced. The amount of the EMI depends on the quantum of loan, interest rate applicable and the term of the loan.

8. How is an EMI calculated?

   EMI Formula: $l \times r\ [(1+r)n\ /(1+r)n-1\ ] \times 1/12$

   l = loan amount

   r = rate of interest

   n = term of the loan

9. What is pre-EMI interest?

   In cases where the loan amount is disbursed to the customer in part payments, interest is levied only against the amount already disbursed to the customer on that date. This interest is called the pre-EMI interest.

10. Can I repay my loan ahead of schedule?

    Yes, you can repay and close your home loan ahead of schedule, entirely or in parts.

11. Do I get a tax benefit on the loan?

    Yes, Resident Indians are eligible for certain tax benefits on principal and interest components of a loan under the Income Tax Act, 1961. Please check with experts as the benefits offered change every year.

12. What is the maximum amount that one can borrow?

    Maximum amount that one can borrow depends on factors such as:

    - The purpose of the loan.
    - Whether it is for purchase of property or improvement or renovation.
    - Or purchase of land for development etc.

    We offer home loans up to a maximum of ₹50,00,000 (Rupees Fifty Lakh).

13. What types of loans does Orange Housing Finance provide?

    We offer a variety of home loans for various purposes.

    - Purchase: for New OR Re-sales dwelling units
    - Home Construction Loans: For the construction of your own home.
    - Home Improvement Loans: For undertaking repairs, renovations, or upgrades in a home you already own
    - Home Extension Loans: For expanding or adding to your existing home.
    - Composite Loans: To Purchase Plot and self-construction on the same plot
    - Balance Transfer Loans: Transfer your existing home loan from another bank or HFC to Orange City Housing Finance for more favorable terms.

14. What are the repayment periods for home loans?

    We offer repayment tenures ranging from 5 to 20 years, depending on the chosen loan product.

15. What is the difference between built up area, super built-up area, and carpet area?

    Carpet Area: This is the actual usable area of the apartment/building, which does not include the area of the walls.
    Built up Area: This includes the area of the walls also.
    Super Built up Area: This includes the built-up area, along with the area under common spaces such as the lobby, lifts, stairs, etc. This term is only applicable to multi-dwelling units.

16. Upon buying a property from a builder, what are the permission and papers that one should check with the builder, so as to ascertain the Genuity of the builder?

    When you are BUYING A PROPERTY from a builder, you must check the following:

    - Obtain the approved building plan, including the total number of floors.
    - Verify that the specific floor you intend to purchase is approved.
    - Confirm the land ownership: ensure the builder either owns the land or has legal authority through an agreement with the landowner. Have an advocate verify the land title if necessary.

- Review the applicable building by-laws for the area and ensure the construction complies with regulations, including front and side setbacks, height restrictions, and other norms.
- Cross-check the specifications mentioned in the agreement to sell or the sale brochure against the actual construction on the ground.
- Assess the builder's reputation and track record.
- Ensure that the Urban Land Ceiling NOC (if applicable) has been obtained.
- Verify that necessary permissions from water and electricity authorities are in place.
- Confirm that approvals from lift authorities and other relevant government agencies (as applicable) have been obtained.

17. In whose name are the stamp papers required to be purchased for loan documents execution?

    The stamps are required to be purchased in the name of any one of the executors to the Instrument.

18. Which are the instruments that attract the payment of stamp duty?

    The instruments that attract Stamp Duty are:

- Agreement to Sell
- Conveyance Deed
- Exchange of property
- Gift Deed
- Partition Deed
- Power of Attorney settlement and Deed
- Transfer of lease

19. How to verify the authenticity of the various documents submitted by the seller of the property, particularly with regards to the possibility that the property has not been sold earlier to a third party?

    Regarding authenticity of documents, again, you must take the help of an advocate.