

Commercial property loan

1. Documents required for salaried NRI applicant.

When you apply for your commercial property loan, please make sure you keep the following documents handy:

- Duly filled application form with photograph.
- Identity proof: (passport, driving license, social security).
- Copy of employee identity card / labour card.
- Copy of visa (valid resident/work visa duly stamped on the passport).
- Address proof of foreign residence.
- Copy of appointment letter and contract (employment contract or labour contract translated in English) duly countersigned by the employer.
- Latest 3 months salary slips/certificate (in English) specifying name, date of joining, designation and salary details.
- Continuous discharge certificate – (if applicable)
- Filed tax returns, local tax receipts if any.
- Latest 6 months bank statement from international a/c reflecting salary credits.
- Latest 6 months bank statement of NRE/NRO account.
- Power of Attorney document as per our format duly signed by all the applicants (POA execution process)
- Credit report (from rating agencies) needs to be generated by the applicant and is to be submitted.
- Copy of property papers.
- Processing fee cheque from NRE/NRO.

2. Procedure

- Submission of complete application form with photograph.
- Submission of all required documents as mentioned above.
- Internal verifications.
- Personal interview by bank official with POA Holder and with NRI applicant (if available in India).
- Sanction letter issued by the bank subject to title clearance and property valuation.
- Title clearance through our panel advocate.
- Valuation of property by our panel valuer and inspection of property by bank official.
- Collection of pre-disbursement documents.
- Loan disbursement.

3. Eligibility

- Your eligibility depends upon your repayment capacity as determined by Dhanlaxmi Bank. Factors like your income, age, qualifications, number of dependants, spouse's income, assets, liabilities, savings history, stability, property value and continuity of occupation are considered while computing your eligibility.