

## Topic- Union Home

1. What is the min margin required for home loan more than 2 crore?

- a. 25%
- b. 20%
- c. 30%
- d. 35%
- e. 15%

**Answer:- 35%**

2. What is loan to value ratio for home loan amount more than 30 Lakh?

- a. 60%
- b. 70%
- c. 75%
- d. 80%
- e. 90%

**Answer:- 80%**

3. What is the maximum loan amount for repair and renovation under union home scheme?

- a. 20 Lakh
- b. 25 Lakh
- c. 30 Lakh
- d. 35 Lakh
- e. 40 Lakh

**Answer:- 30 Lakh**

4. What is the maximum moratorium period for composite housing loan?

- a. 12 Month
- b. 24 Month
- c. 36 month
- d. 48 month
- e. Nil

**Answer:- 48 Month**

5. What is the maximum tenure for repair renovation under union home scheme?

- a. 120 Month
- b. 180 Month
- c. 200 Month
- d. 240 Month
- e. 360 Month

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**Answer:- 180 Month**

6. Maximum moratorium period available for repair and renovation account under union home scheme?
- 6 months
  - 12 months
  - 18 months
  - 24 months
  - 36 months

**Answer:- 12 Months**

7. Repayment method available for Home Loan borrower?
- EQI
  - Step-up Repayment Method
  - Balloon Repayment Method
  - Flexible Loan Installment Plan
  - All are correct

**Answer:- All are correct**

8. What is the maximum size of plot allowed to purchase from Government agencies for composite loan under home loan scheme?
- 2000 Sq. Feet
  - 3000 Sq. Feet
  - 4000 Sq. Feet
  - 5000 Sq Feet
  - No Limit

**Answer:- No Limit**

9. What is the maximum size of plot allowed to purchase from Private agencies for composite loan under home loan scheme?
- 4000 Sq. Feet
  - 5000 Sq Feet
  - More than 5000 sq. Ft. But the loan amount (after margin) will be
  - Restricted up to of cost of 5000 sq. Ft. Portion
  - No Limit
  - Both C & D

**Answer:- Both C & D**

10. What is the minimum construction area required for construction loan under union home scheme for already purchased plot?
- 30%

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- b. 40%
- c. 50%
- d. 60%
- e. No Minimum Limit criteria

**Answer:- No Minimum Limit criteria**

**11. What is the maximum processing charges for home loan scheme?**

- a. 0.5% of loan amount
- b. 10000 plus gst
- c. 15000 plus GST
- d. 20000 plus GST
- e. 0.50% of loan amount subject to a maximum of Rs.15000 plus GST

**Answer:- 0.50% of loan amount subject to a maximum of Rs.15000 plus GST**

**12. When two legal report is required under union home scheme?**

- a. Property value is less than 2 crore but loan amount is more than 2 crore
- b. Property value is More than 2 crore
- c. Loan amount is more than 5 crore
- d. Property value is More than 5 crore
- e. Both b & d

**Answer:- Both b & d**

**13. When housing loan will be classified as CRE?**

- a. When boroower is purchasing 3rd house but have not availed any housing loan before
- b. When boroower is purchasing 3rd house
- c. When boroower is already availed two housing loan and applying for 3rd housing loan
- d. Both A & B
- e. Both B & C

**Answer:- Both A & B**

**14. When housing loan is classified under priority sector?**

- a. Up to Rs. 35 lakh, if the overall cost of the dwelling unit does not exceed Rs. 45.00 lakh at Metro centre
- b. Up to Rs. 10 lakh for repair & renovation at metro centre
- c. Up to Rs. 25 lakh, if the overall cost of the dwelling unit does not exceed Rs. 30.00 lakh at other centre
- d. Up to Rs. 6 lakh for repair & renovation at other centre
- e. All of the above

**Answer:- All of the above**

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15. In which Loan to be guaranteed by one or two persons of adequate means?

- a. Union Home
- b. Union Awas
- c. Union Smart save
- d. Union Plus
- e. None of the above

**Answer:- Union Awas**

16. What is the maximum loan amount for repair and renovation under union awas scheme?

- a. 10 Lakh at semi urban area
- b. 7 Lakh at rural area
- c. 5 Lakh at Semi urban area
- d. 5 Lakh at Rural area
- e. Both c & d

**Answer:- both c & d**

17. Whether loans for construction of farmhouse, on agricultural land are covered under Union Home?

- a. Yes
- b. No
- c. Yes if it is in Metro or urban area
- d. Yes if it is in Rural area
- e. Both C & D

**Answer:- No**

18. Father and son have applied for Union Home loan. Property will be registered in name of father, although he is not having any regular income. Can we sanction the proposal by considering income of son?

- a. Proposal may be accepted if borrowers are otherwise eligible
- b. No because property is on the name of father
- c. No because father does not have regular income
- d. No in any case
- e. Only B,C,& D

**Answer:- Proposal may be accepted if borrowers are otherwise eligible**

19. Borrower is a salaried person, however after retirement he will not get pension as he is NPS optee. Whether we can sanction Union home?

- a. Yes upto age of retirement
- b. Yes by considering the income from NPS

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- c. Yes and consider the 50% of income from nps for eligibility
- d. Both A & B
- e. Both B & C

**Answer:- Yes upto age of retirement**

**20. How to fix margin for composite project.**

- a. For both Plot & Construction 25%
- b. For both Plot & Construction 35%
- c. Margins for plot and construction have to be maintained separately as per loan amount
- d. Margins for plot and construction have to be Same as per loan amount
- e. None of the above

**Answer:- Margins for plot and construction have to be maintained separately as per loan amount**

**21. Whether registration cost, documentation cost can be considered as project cost?**

- a. Yes for loan amount more than 30 Lakh
- b. Yes for loan amount upto 10 Lakh
- c. Yes for loan amount less than 30 Lakh
- d. No in any case
- e. Yes in any case

**Answer:- Yes, for loan amount upto 10 Lakh**

**22. What is the maximum moratorium period for construction housing loan?**

- a. 48 Month
- b. 36 Month
- c. 24 month
- d. 12 month
- e. 6 Month

**Answer:- 36 Month**

**23. What is the margin for plot purchase for loan amount more than 2 crore?**

- a. 25%
- b. 30%
- c. 35%
- d. 40%
- e. 45%

**Answer:- 35%**

**24. What is the maximum loan amount limit for home loan scheme for Purchase/Construction of house?**

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- a. 5 crore
- b. 10 crore
- c. 50 crore
- d. 100 crore
- e. No upper limit

**Answer:- No upper limit**

**25. Whether Agriculturist borrowers who do not file ITR, only on the basis of agriculture income are eligible for Home loan?**

- a. Yes if they provide income certified by competent revenue authority
- b. Yes if they provide income certified by competent revenue authority under Union Awas Scheme only
- c. No he is not eligible
- d. Yes if property is in Rural area
- e. Yes if property is in urban or semi urban area

**Answer:- Yes if they provide income certified by competent revenue authority under Union Awas Scheme only**

**26. What is the sustenance percentage for income between 3 lakh to 12 Lakh under union home scheme?**

- a. Lower of the two: - 25% or Rs.2.00 lacs monthly
- b. 35%
- c. 45%
- d. 20%
- e. 10%

**Answer:- 35%**

**27. What is the pre payment penalty for housing loan?**

- a. No prepayment penalty to be levied on the floating rate loans
- b. Pre-payment penalty @2.00% on average balance in last 12 months periods closure of loan will be levied on fixed rate loans
- c. For floating rate home loans including CRE, no take-over penalty to be levied if the loan is taken over by any other bank / FI
- d. In case of floating rate loans including CRE, where interest concession is given, applicable rate of interest, prevailing as on date of sanction, to be charged abinitio.
- e. All of above

**Answer:- All of above**

**28. When 2 valuation report is required under union home scheme?**

- a. When loan amount is 2 crore and above

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- b. When loan amount is 5 crore and above
- c. When property value is 2 crore and above
- d. When property value is 5 crore and above
- e. Both B & D

**Answer:- when property value is 5 crore and above**

**29. What is not the condition of takeover of housing loan/**

- a. The account with the other bank/FI must be regular.
- b. The period run with existing bank should be reduced. The maximum repayment period should be fixed accordingly. Thus, an applicant can be eligible for a maximum period of either 360 months less period run with existing bank or up to the age of 75 years (of
- c. The construction work completed at the time of take over should be not less than 25% of the total work to be done.
- d. The total cost of the project and the cost of construction completed are not to be certified by our empanelled valuer.
- e. Statement of the loan accounts for the last 12 months to be obtained.

**Answer:- The total cost of the project and the cost of construction completed are not to be certified by our empanelled valuer.**

**30. Who is not permitted as co applicant in housing loan?**

- a. Father
- b. Mother
- c. Son
- d. Married daughter
- e. Daughter-in-law

**Answer:- Married daughter**