

HOME LOANS IN BANKING SECTOR - ICICI BANK

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Abstract

Home is a dream of a person that shows the quantity of efforts, sacrifices luxuries and above all gathering funds little by little to afford one's dream. Home is one of the things that everyone one wants to own. Home is a shelter to person where he rests and feels comfortable. Many banks providing home loans, whether they are commercial banks or financial institutions to the people who want to have a home. ICICI Home Loan, India have been serving the people for around three decades and providing various housing loan according to their varied needs at attractive & reasonable interest rates. Owing to their wide network of financing, ICICI Housing Loans provides services at your doorstep and helps you find a home as per your requirements. Many banks are providing home loans at cheapest rate to attract consumers towards them. The more customer friendly attitude of these banks, currently offer to consumers cheapest loan over homes. In view of acute housing shortage in the country, and keeping in mind the social – economic role of commercial banks in the present times, the RBI advised banks to encourage the flow of credit for housing finance. With the RBI reducing bank rate, the home loan market rates nose-diving by 50 basis points. The ICICI Bank and Standard chartered bank has become the first player in this sector to announce a housing loan for a 20 years period. No doubt it will enhance the end cost people to plan their house over longer duration now; it has been made easy for a person to buy that dream house which he dreamt of long ago.

Introduction

ICICI also provides with Home Improvement Loan for internal and external repairs and other structural improvements like painting, waterproofing, plumbing and electric works, tiling and flooring, grills and aluminum windows. ICICI finances up to 85% of the cost of renovation (100% for existing customers). Current status is that ICICI reduced home loan rates by 50 basis points for all its existing floating rate customers.

NEED FOR THE STUDY

The main purpose of this study is to attain the knowledge of the processing system of home loans. The main purposes of the study are as follows:-

- To know the ideas of customers about home loan products and services.
- To study the satisfaction level of customers about home loans.
- To study the problems faced by customers in obtaining the home loans.
- To learn about various aspect of ICICI home loan ltd.

OBJECTIVES OF THE STUDY

There is no more potent basis than a reasonably-priced mortgage in your dream home. Home loans have come to be strong foundations for folks who need to very own a domestic. The primary goals of the study are as follows: -

- The primary objective of this have a look at is to recognize purchasers' perceptions about ICICI's home loans.

- Knowing consumers' mind approximately domestic mortgage services and products.
- Comparative observe of distribution of domestic loans with the aid of industrial banks.
- Studying customer satisfaction stage concerning domestic loans.
- Study the troubles that consumers face in obtaining domestic loans.
- IC To find out about distinct components of ICICI home loan ltd

SCOPE OF THE STUDY

The Indian housing finance industry has grown over the years and has been devoted over time. The distribution of total domestic loans by way of banks has seen exceptional growth over the last five years. There are a big variety of home borrowers. So through this take a look at we can find out the extent of patron pleasure and the problems they face in getting home.

RESEARCH METHODOLOGY:-

Research methodology is a way to systematically show the research problem. It may be understood as a science of studying how research is done scientifically. It is necessary for the researcher to know not only the research methods but also the methodology.

This Section includes the methodology which includes. The research design, objectives of study, scope of study along with research methodology and limitations of study etc.

- To know the Customers perceptions about home loans of ICICI.
- To study the satisfaction level of customers about home loans.
- To study the problems faced by customers in obtaining the home loans.
- To make comparative study of disbursement of home loans by commercial banks, the study shall be conducted in the manner enumerated below-

RESEARCH DESIGN:-

This project is based on exploratory study as well descriptive study. It was an exploratory study when the customer satisfaction level was studied to suggest new methods to improve the services of ICICI in providing home loans and it was descriptive study when detailed study was made for comparison of disbursement of home loans by commercial banks.

SOURCES OF DATA:-

To fulfill the information need of the study. The data is collected from primary as well as secondary sources-

A - PRIMARY SOURCE:-

I decided primary data collection method because our study nature does not permit to apply observational method.

In survey approach we had selected a questionnaire method for taking a customer view because it is feasible from the point of view of our subject & survey purpose. We conducted 100 sample of survey in our project to judge the satisfaction level of customers which took home loans.

B – SECONDARY SOURCE:-

It was collected from internal sources. The secondary data was collected on the basis of organizational file, official records, news papers, magazines, management books, preserved information in the company's database and website of the company.

SAMPLING:-

Sampling refers to the method of selecting a sample from a given universe with a view to draw conclusions about that universe. A sample is a representative of the universe selected for study.

SAMPLE SIZE:-

Large sample gives reliable result than small sample. However, it is not feasible to target entire population or even a substantial portion to achieve a reliable result. So, in this aspect selecting the sample to study is known as sample size. Hence, for my project my sample size was 100.

The Sample Size consists of both the Professional and Business class people. IT peoples, Doctors, Jewelers, Timber Merchants & Real estate Agents are taken as Sample.

SAMPLING TECHNIQUE:-

Random sampling technique was used in the survey conducted.

TOOLS OF ANALYSIS:-

Data has been presented with the help of bar graph, pie charts, line graphs etc.

PLAN OF ANALYSIS:-

Tables were used for the analysis of the collected data. The data is also neatly presented with the help of statistical tools such as graphs and pie charts. Percentages and averages have also been used to represent data clearly and effectively.

DATA COLLECTION INSTRUMENT DEVELOPMENT:-

The mode of collection of data will be based on Survey Method and Field Activity. Primary data collection will base on personal interview. I have prepared the questionnaire according to the necessity of the data to be collected.

LIMITATIONS OF THE STUDY:-

This study also includes some limitations which have been discussed as follows:

- i) The sample size of 100 customers and 4 banks might prove a limitation because of difficulty in generalization of results.
- ii) To collect the data from various banks was quite difficult due to non- cooperation of some banks. This proved to be major limitation of the study.
- iii) To access such a large number of customers were difficult because of non-cooperative attitude of respondents.

- iv) Lack of data was also the other limitation of the study as some of banks do not have proper data on topic.
- v) There was limitation of time to conduct such a big survey in limited available time.
- vi) Ignorance and reluctant attitude of customers was also a major limitation in this study.

Review of Literature

Bernstein David (MAY 2011)

Abstract: Examined in his study taken from 2001 to 2009 that in this period there is increase use of home loans as compared to private mortgage insurance (PMI).he have divided his study into four sections. Section 1 describes why people are going more for home loans than PMI. the main reason for this that now home loans market provide Piggybank loans for those people who don't have 20% of down payment. Section 2 tells the factors responsible for the growth of home loans and the risks on shifting toward home equity market without any PMI coverage. PMI can protect lenders from most losses up to 80% of LTV and the absence of PMI will result in considerable losses in an environment. Section 3 tells the measures in changes of type of loans. For this he have taken the data from the 2001 and 2008 AHS a joint project by HUD and Census The results of this analysis presented in Table One reveal a sharp increase in the Prevalence of owner-occupied properties with multiple mortgages among properties with Newly originated first mortgages. Section 4 describe the Financial status of single-lien and multiple-lien households and for this he have taken the survey of consumer finance and show that financial position is more weaker in multiple loans than the single loans.

Van dell, Kerry D (MARCH 2009) Analyses the sharp rise and then suddenly drop down home prices from the period 1998- 2009. changes in prices are for the reasons as such economic fundamentals , the problem was not subprime lending per se, but the Fed's dramatic reductions, then increases in interest rates during the early- mid-2000 , the housing —boom was concentrated in those markets with significant supply-side restrictions, which tend to be more price-volatile; he problem was not in the excess supply of credit in aggregate, or the increase in subprime per se, but rather in the increased or reduced presence of certain other mortgage products.

La courr, Micheal (JAN 2008) Examined the home purchase mortgage product preferences of LMI households. Objectives of his study to analysis the factors that determined factors their choice of mortgage product , is different income groups have some specified need to met particular product. The role pricing and product substitution play in this segment of the market and do results vary when loans are originated through mortgage brokers? For this they have use the regression analysis and the results are high interest risk reduce loan value. Self employed borrower chooses reduce documented loans than salaried workers. Use of this product type seems to be more prevalent among borrowers with substantial funds for down payment and better credit scores. In case of pricing Multi families requires price premium and larger loans carry lower rate. And the role of time, particularly, the time required for the loan to proceed from application to closing it is find that government lending taking the longest time and Nonprime loans the shortest time. Multi-family properties take longer time in closing. And during peak season take longer time to close. And for last objective it is find that broker originated loans close faster. The effect of mortgage brokers on pricing and other market outcomes is fertile ground for additional research.

Dr Rangarajan C (DEC 20010 Said that the financial system of India built a vast network of financial institutions and markets over times and the sector is dominated by banking sector which accounts for about two-third of the assets of organized financial sector.

Havio Kauppi (JAN 2000) Stated that countries where a large proportion of the population lives in owner – occupied housing are experiencing higher unemployment rates. Than countries where the majority of people live in private rental housing, which might suggest that rental housing enhances labor mobility. In this paper, they develop a simple inter temporal two region model that allow us to compare owner occupied housing markets to rental markets and to analyze how these alternative arrangements allocate people in space and time. Announced that it will offer loans for Rs. 2-10 lakh at 12.5 percent the lowest rate offered by any housing finance provider, big brother SBI has taken the rate war in the home loans category to new heights.

Narasimham Committee (JUN 1991) Points out that although the banking system in our country has made rapid progress during the last two decades, there is decline in productivity and efficiency and erosion of profitability. The committee strongly makes indications of liberalizing, deregulating economy to make Indian baking system more competitive and efficient.

CHAPTER-III INDUSTRY PROFILE & COMPANY PROFILE

INDUSTRY PROFILE

THE HISTORY OF INDIAN HOME LOANS:-

Home loans in India have made people Buy Property in India in spite of the skyrocketing prices. Today, we find considerable Real Estate Investment in India, either in the field of Residential Property in India or Commercial Properties in India. Home Loans in India are disbursed by many Banks as Loan Banking is one of the most important functions of the **Financial Services in India**. Property Dealers And Real Estate Consultants in India usually recommend that we undertake appropriate Home Loan or **Mortgage Loan** counseling so that we can Buy Apartment in India at an affordable Mortgage Rate. Purchasing the home of your dreams is not an easy task. Especially when you plan to buy a home on loan. Home loan means that you buy a house on installments. In simpler terms when you want to own a home and can't afford to pay the amount in lump sum, you can pay it in monthly installments with an interest rate.

The **interest rates of home loans** are expected to go down even further according to analysts who foresee a cut down in the rates by the RBI in the wake of the decision taken by US Federal Reserve to cut its rates by a significant margin.

Home Loan Procedure in India:-

Submission of Application Form: - After choosing a particular home loan, the customer submits the application form to the housing finance company (HFC) along with other relevant documents as required by the HFC. They comprise documents to establish income, age, residence, employment, investments, etc. The customer also needs to hand over a cheque

for payment of an up front (non -refundable) processing fee of about 0.5-1% of the loan amount to the HFC.

Validation of the Information: - In the next stage, HFCs validate the information provided by the customer on the application form. They usually conduct checks on the residential address of the customer, the place of employment of the customer, and credentials of the employer. Some HFCs may insist on a personal interview with the customer and perform a reference check on the references provided by the customer on the application form.

Issue of Sanction Letter :- After due appraisal of customer profile, a sanction letter is issued which contains details such as loan amount, rate of interest, annual / monthly reducing balance, tenor of the loan, mode of repayment and general terms and conditions of the loan. This is the actually the approval of the money lending procedure by the company. However, the money is sanctioned only after the documents and the property on behalf of which the loan is being granted is thoroughly verified.

Submission of Documents: - Once the sanction letter is passed, the customer is required to leave the entire set of original documents pertaining to the property being purchased with the HFC as security for the loan amount sanctioned. These documents remain in the custody of the HFC till the time the loan is fully repaid. Once the documents are handed over to the HFC, they send all the documents for a thorough legal scrutiny.

Validation of Property: - Prior to disbursement, the HFC also conducts a site visit to the customer's property to ensure that all construction norms have been adhered to properly. Once the HFC is satisfied that the property is legally and technically clear, they disburse the loan amount. The disbursement from the HFI is on the basis of the stage of construction of the property.

Payment Procedure: - Once all the above mentioned process, the borrower is entitled to take the money from the lender party. Until such time that the entire sanctioned amount is not drawn, the customer is supposed to pay a simple interest on the Actual Amount drawn (without any principal repayments). The EMI payments commences only after the entire sanctioned loan amount is drawn.

INTEREST RATES PROVIDED BY VARIOUS BANKS

Finance Institution	Loan Period (in years)	Fixed	EMI / Lakh (INR)	Floating	EMI / Lakh (INR)
Bank of Baroda	Up to 5	9.00	2086	8.00	2028
	6 to 10	9.25	1230	8.25	1227
	11 to 15	9.50	1054	8.25	970
	16 to 20	9.50	932	8.50	868

State Bank Of India	Up to 5	9.50	2100	8.75	2074
	6 to 10	9.75	1300	9.25	1280
	11 to 15	-	-	9.25	1029
	16 to 20	-	-	9.75	949
HDFC	Up to 5	11	2175	9.50	2101
	6 to 10	11	1375	9.50	1294
	11 to 15	11	1137	9.50	1055
	16 to 20	11	1033	9.50	933
ICICI Bank	Up to 5	10.75	2162	9.50	2101
	6 to 10	10.75	1364	9.50	1294
	11 to 15	10.75	721	9.50	1055
	16 to 20	10.75	1016	9.50	933
LIC Housing Finance	Up to 5	10.50	2149	9.50	2100
	6 to 10	11	1373	9.50	1294
	11 to 15	11	1137	9.50	1054
	16 to 20	11	1032	9.50	932
PNB Housing Finance	Up to 5	9.00	2086	10.50	2150

	6 to 10	9.00	1267	10.50	1350
	11 to 15	9.25	1030	10.50	1107
	16 to 20	9.50	933	10.50	999

The above table illustrates the comparison between the interest rates from various Housing Finance Companies and banks. It can be seen that if one wishes to go for floating loans, the bank which gives the best deal as far as the interest rate is concerned is ICICI followed by PNB Housing Finance with the lower rates.

CURRENT HOME LOAN INTEREST RATES OF VARIOUS BANKS:

Bank Name:	Floating interest rates:
SBI	7.90%
ICICI	8.25%-8.50%
HDFC Ltd.	8.00%-8.50%
LIC Housing	8.10%-8.95%
Bank of Baroda	8.15%-9.15%
PNB	7.95%

COMPANY PROFILE

HISTORY

ICICI Bank started as a wholly owned subsidiary of ICICI Limited, an Indian financial institution, in 1994. Four years later, when the company offered ICICI Bank's shares to the public, ICICI's shareholding was reduced to 46%. In the year 2000, ICICI Bank offered made an equity offering in the form of ADRs on the New York Stock Exchange (NYSE), thereby becoming the first Indian company and the first bank or financial institution from non-Japan Asia to be listed on the NYSE. In the next year, it acquired the Bank of Madura Limited in an all-stock amalgamation. Later in the year and the next fiscal year, the bank made secondary market sales to institutional investors. With a change in the corporate structure and the budding competition in the Indian Banking industry, the management of both ICICI and ICICI Bank were of the opinion that a merger between the two entities would prove to be an essential step. It was in 2001 that the Boards of Directors of ICICI and ICICI Bank sanctioned the amalgamation of ICICI and two of its wholly-owned retail finance subsidiaries, ICICI Personal Financial Services Limited and ICICI Capital Services Limited, with ICICI Bank. In the following year, the merger was approved by its shareholders, the High Court of Gujarat at Ahmedabad as well as the High Court of Judicature at Mumbai and the Reserve Bank of India.

CURRENT SCENARIO:

Financial performance:

ICICI Bank is India's second-largest bank with total assets of Rs. 3,634.00 billion (US\$ 81 billion) at March 31, 2010 and profit after tax Rs. 40.25 billion (US\$ 896 million) for the year ended March 31, 2010. The Bank has a network of 2,016 branches and about 5,219 ATMs in

India and presence in 18 countries. ICICI Bank offers a wide range of banking products and financial services to corporate and retail customers through a variety of delivery channels and through its specialized subsidiaries in the areas of investment banking, life and non-life insurance, venture capital and asset management. The Bank currently has subsidiaries in the United Kingdom, Russia and Canada, branches in United States, Singapore, Bahrain, Hong Kong, Sri Lanka, Qatar and Dubai International Finance Centre and representative offices in United Arab Emirates, China, South Africa, Bangladesh, Thailand, Malaysia and Indonesia. Our UK subsidiary has established branches in Belgium and Germany. ICICI Bank's equity shares are listed in India on Bombay Stock Exchange and the National Stock Exchange of India Limited and its American Depositary Receipts (ADRs) are listed on the New York Stock Exchange (NYSE). Established in 1994, ICICI Bank is today the second largest bank in India and among the top 150 in the world. In less than a decade, the bank has become a universal bank offering a well diversified portfolio of financial services. It currently has assets of over US\$ 79 billion and a market capitalization of US\$ 9 billion and services over 14 million customers through a network of about 950 branches, 3300 ATM's and a 3200 seat call center (as of 2007). The hallmark of this exponential growth is ICICI Bank's unwavering focus on technology.

DATA ANALYSIS AND INTERPRETATION

DATA ANALYSIS & INTERPRETATION

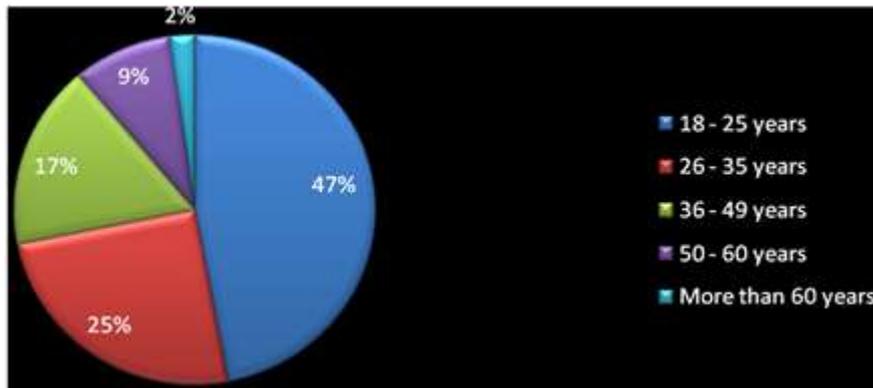
The analysis is based on the responses given by customers through questionnaires.

AGE GROUP OF SURVEYED RESPONDENTS

TABLE 4.1:

Age group	No. of Respondents
18 - 25 years	127
26 - 35 years	67
36 - 49 years	46
50 - 60 years	24
More than 60 years	6

CHART-4.1:



Analysis: - From the chart above we find that 47% of the respondents fall in the age group of 18 – 25 years, 25% fall in the age group of 26 – 35 years and 17% fall in the age group of 36 – 49 years.

Therefore most of the respondents are relatively young (below 26 years of age), and 6% respondent’s age are 50-60 years and 2% respondent’s age are 60 to above years.

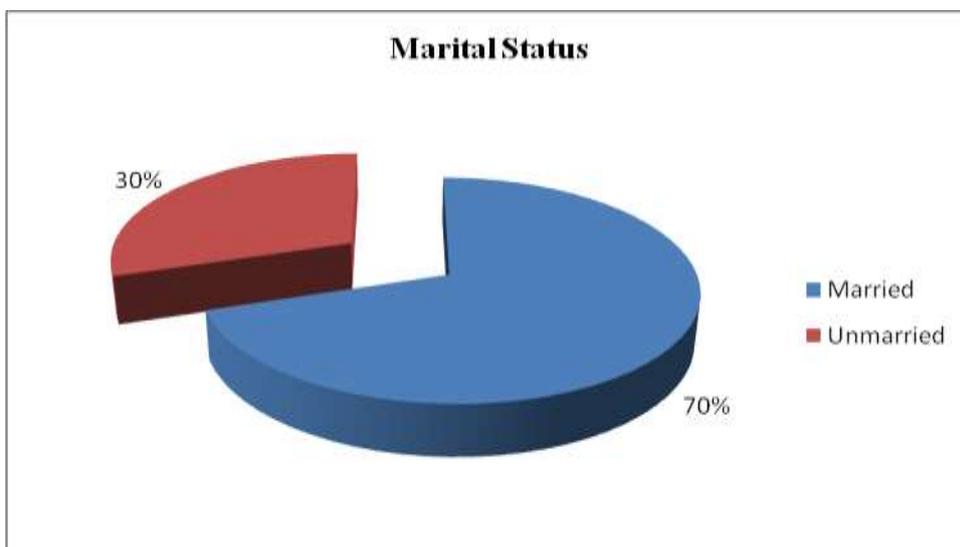
GENDER CLASSIFICATION OF SURVEYED RESPONDENTS

TABLE-4.2

Sr. No.	Category	No. of Respondents	Percentage
1	Married	140	70%
2	Unmarried	60	30%
	Total	200	100%

Base 200 respondents

CHART-4.2:



Interpretation

From the table and graph above it can be seen that

- 70% respondents are married.
- 30% respondents are unmarried.

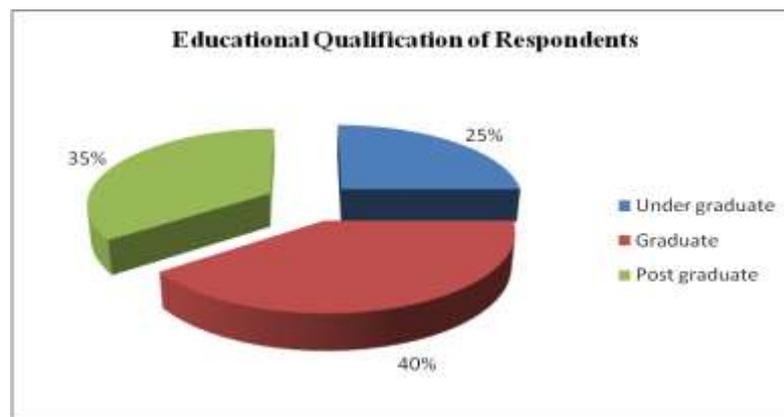
Educational qualification of respondent's

TABLE-4.3

Sr. No.	Category	No. of Respondents	Percentage
1	Under graduate	50	25%
2	Graduate	80	40%
3	Post graduate	70	35%
	Total	200	100%

Base 200 respondents

CHART-4.3



Interpretation

From the table and graph above it can be seen that

- 25% respondents are under graduate.
- 40% respondents are Graduate.
- 35% respondents are Post graduate.

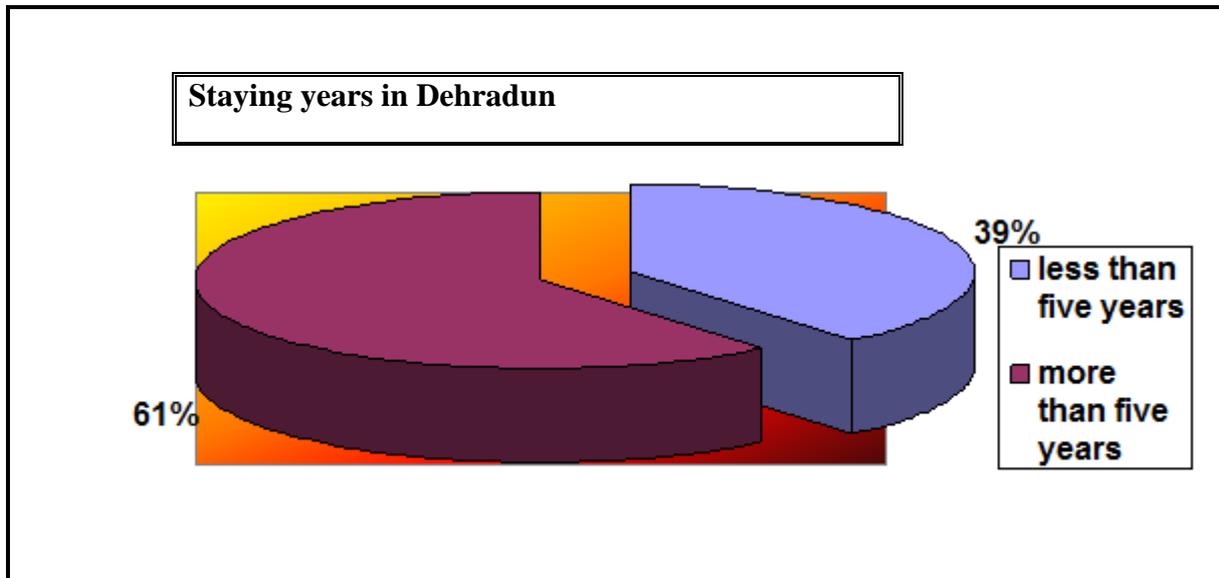
Number of years, Are You in Dehradun?

TABLE-4.4

Sr. No.	Category	No. of Respondents	Percentage
1	Less than five years	78	39%
2	More than five years	122	61%
	Total	200	100%

Base 200 respondents

CHART-4.4



Interpretation

From the table and graph above it can be seen that

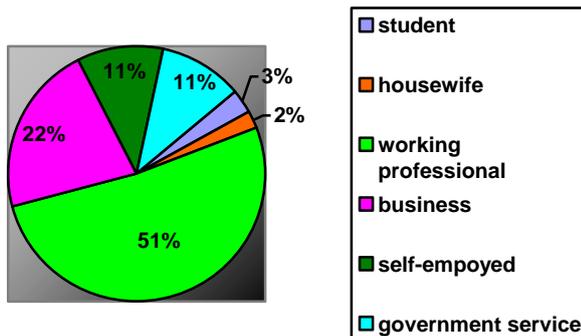
- 39% respondent's are in Dehradun is less than five year's.
- 61% respondent's are in Dehradun is more than five year's.

CUSTOMER PROFILE OF SURVEYED RESPONDENTS

TABLE 4.5:

Customer profile	No. of respondents
Student	7
Housewife	5
Working Professional	116
Business	49
Self Employed	24
Government service employee	24

Chart-4.5



Interpretation

From the table and graph above it can be seen that:-51% of the respondents are working professionals, 22% are into business and 11% are self-employed, 11% of the respondents are government service employee and 3% of the respondents are student and 2% of the respondents are house-wife.

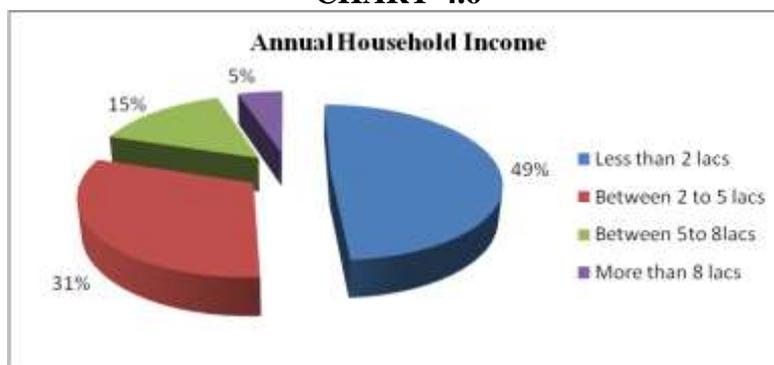
ANNUAL HOUSE HOLDS INCOME?

TABLE-4.6

Sr. No.	Category	No. of Respondents	Percentage
1	Less than 2 lakhs	98	49%
2	Between 2 to 5 lakhs	62	31%
3	Between 5to 8 lakhs	30	15%
4	More than 8 lakhs	10	5%
	Total	200	100%

Base 200 respondents

CHART-4.6



Interpretation

From the table and graph above it can be seen that

- 49% respondent’s annual household income is less than 2 lacs.
- 31% respondent’s annual household income is between 2 to 5 lacs.
- 15% respondent’s annual household income is between 5 to 8 lacs.

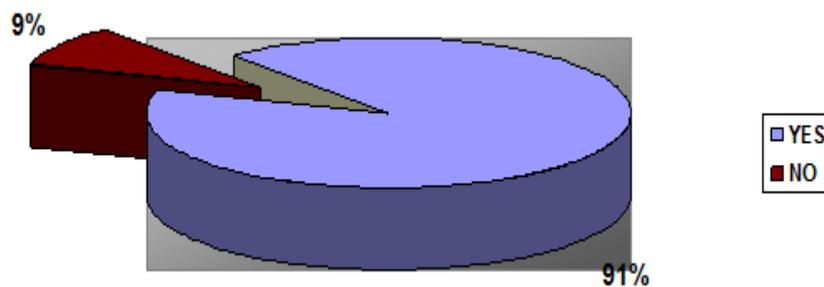
- 5% respondent's annual household income is more than 8 lacs.

Do you know about ICICI?

TABLE 5.7:

Category	No. of Respondents
Yes	164
No	16

CHART:-4.7 Awareness about ICICI



Interpretation:-

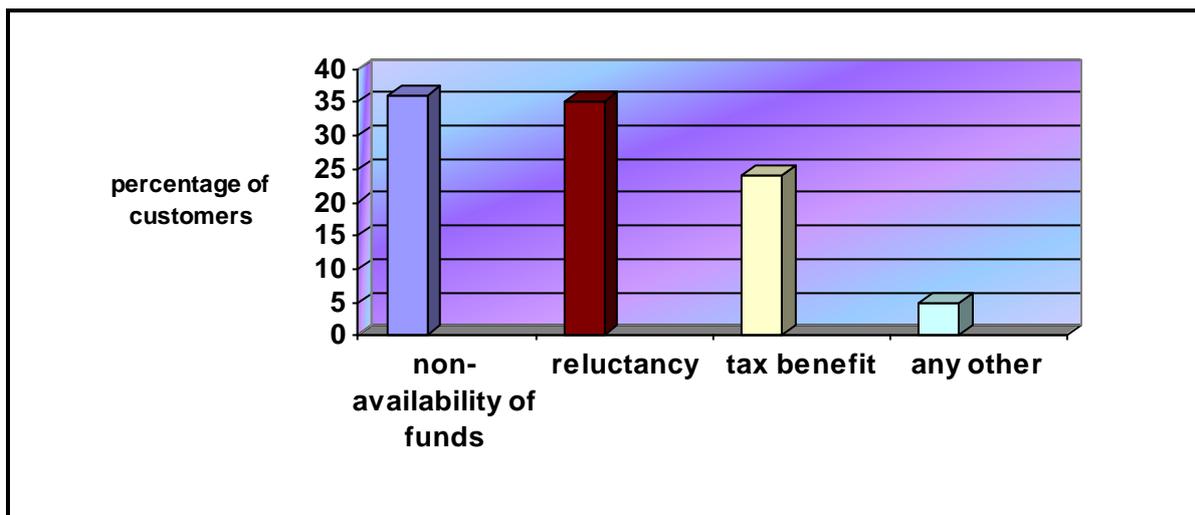
From the table and graph above it can be seen that

- 91% respondent's are known about ICICI
- 9% respondent's are not known about ICICI

Table 4.8:- Reasons for getting the home financed

Sr.No.	Number of Reasons	Percentage
a.	Non-availability of funds	36
b.	Reluctance to pay cash in one go	35
c.	Tax benefit	24
d.	Any other	5

GRAPH: - 4.8



Interpretation:-

To interpret the response of the questions, the figures shows that most of the customers find the problem in availability of funds i.e. 36% and very less number of customers found problem in paying cash in one go is 35%, customers get housing loan for tax benefits is 24%. This was the expected response because a large number of people find a problem of availability of funds which works as an obstacle in owning a dream home.

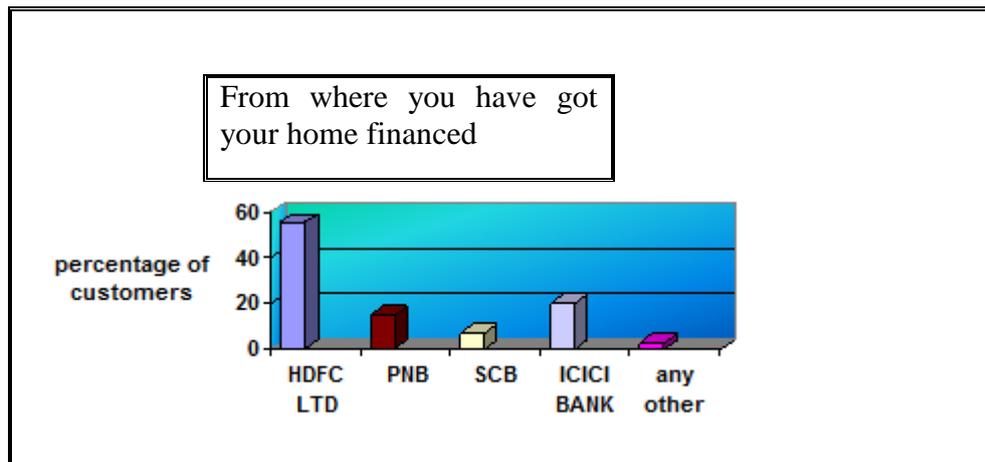
In today's life, people hardly earn both means and ends of life and they don't have much of money to buy a home or a land to construct house because of cost of property. So, they take the advantage of home loans provided by different banks at different terms feasible to the customers. There are very less number of people, who don't own home even when they have sufficient funds and they take the advantage of home loans because they don't want to pay huge cash in one go.

On the basis of study, it is concluded that most of people lack of money in fulfilling their dreams and few of them were reluctant to pay cash in one go and wanted to pay their home loans slowly in installments.

Table-4.9 From where you have got your home financed

Name of Banks / company	Percentage of customers
ICICI	55
Punjab National Bank	15
Standard Chartered Bank	08
ICICI BANK	20
Any other	03

To understand the response more effective and closely, it has been showed diagrammatically as follows:-

GRAPH: - 4.9**Interpretation:-**

The analysis showed that a large number of customers prefer ICICI as compared to others. The data shows that 7% of customers took loan from Standard Chartered Bank, 20% of customers from ICICI BANK, 15% Customers took loan from Punjab National Bank, 55% of customers took loan from ICICI and a 3% of customers fall under the category of 'Any other' which included State Bank of India, Canara Bank, Punjab and Sind Bank, etc. The data shows that most of people prefer ICICI compared to public sector banks and other private banks. This is because of the extra services provided by ICICI. However, there is less difference in figures of ICICI Bank and Punjab National Bank. But there is considerable difference in figures of the two private sector banks i.e. ICICI bank and Standard Chartered Bank. As ICICI is the market leader in the home loans sector. This may be the reason for such difference in Standard Chartered Bank's percentage and ICICI Bank's percentage. Another reason for specialized services in home loans is more amounts of loans, and efficient query handling.

However, the analysis showed that the people prefer ICICI for home loan because of their services and excessive feat compared to other banks.

FINDINGS

- ICICI having good brand image in the minds of customers.
- Majority of the people got loans from ICICI only.
- Most of the customers are not aware of the products of ICICI home loans.
- Some of the customers felt that the interest rates are somewhat high.
- Some of the customer not having good faith on private banks like Standard chartered bank, HSBC bank etc.
- Most of the people are directly approach ICICI to apply a home loan.
- Some of the customer of ICICI already benefited through ICICI home loan products and services
- Customer awareness is medium about ICICI products.
- ICICI providing good services to their customers.

SUGGESTIONS

- To increase their customers, the ICICI should provide specialized services in this sector. These services can be such as proper guidance to the customer regarding the processing of loans, especially for the customers who are illiterate.

- To satisfy their customers and for good dealings in future, the ICICI should make prompt disbursement of loan amount to the customers so that they can buy or construct their dream home as early as possible.
- The ICICI should use easy procedure, or say, less lengthy procedure for the sanctioning of loan to the customer. There should be less number of legal formalities, in case this exists, then, these should be completed in less time. This will be helpful in attracting more customers.
- Although the interest rates on specific norms, yet customers seek less interest rate which can lower their cost of house. So banks should try to lower their interest rates. Needless to say, that the bank which is having lower interest rates, have the maximum clients for loans.
- ICICI provide loan according to the repaying capacity of the customer and his/her eligibility. Due to which, some customers are not able to get amount of loan needed by them. So, the ICICI should soften their norms regarding the loan amount.
- Create awareness: The Company has to take care of awareness creation about the products and services among the customers.
- The Company has to reduce the mortality and administration charges.
- The company has to reduce their interest rates on home loan products and services.
- The company has to identify the potential customers.
- Company should consider the present competition and should act according to the customer needs.

CONCLUSION

- In my study we came to know that many people are interested to take a home loan from ICICI to construct their homes.
- Home loans have long period when compare to other personal loans and other loans. So peoples are confused to take a home loan.
- Even though the interest rates are high peoples are willing to take a loan from ICICI due to some reasons.
- The interest rates also somewhat high when compare to other banks.
- The loan sanction process is low when compare to other banks.
- For disbursement process is also it will take low time when compare to other banks
- Finally the whole research was carried out in a systematic way to reach at exact results. The whole research and findings were based on the objectives. However, the study had some limitations also such as lack of time, lack of data, non-response, reluctant attitude and illiteracy of respondents, which posed problems in carrying out the research. But proper attention was made to carry out research in proper way and to make accurate conclusion for the ICICI which may beneficial for banks to enhance their customer base.

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