

## **Unnati Housing Development Finance Corporation**

### **Providing Finance for Home Purchase & Home Improvement to the underserved**

Team : *Archit Garg, Swati Garg, H.B. Arora*

Unnati Housing Finance provides financing for purchase / renovation / construction of houses to low income consumers within urban & semi urban areas (mainly vegetable vendors, taxi drivers, house maids, other contract labour), who despite making requisite income can't get bank funding to purchase their own home because of lack of proof of income. Since these group of people don't have access to formal sources of finance they resort to informal sources like local moneylenders and pawn brokers, which charge very high rates of 40%-60%. Through our venture we aim to provide loans of Rs 2 Lakhs – 8 Lakhs for up to 15 years. This product aims to reduce slum settlements and provide better accommodation to urban poor which constitute majority of the population in cities. Besides, such homes will have proper sanitation and better landscaping. Thus, this will not only solve the urban problems of slums and water borne diseases, but, it will also improve morals of our clients who have traditionally been subjected to poor living conditions. Through our venture we aim to bring a positive impact to lives of 160,000 households over 10 years.

**Archit Garg** worked in Real Estate lending and have completed multiple securitization and syndication deals

**Har Bhagwan Arora** worked in Housing Finance Company. Prior to that extensive experience in Dena Bank in Housing Finance and Personal Loans

**Swati Garg** has worked with Axis Bank as Relationship Manager and has good understanding of retail consumer behavior