



[Glossary]

Housing Finance in Indian Financial System

Subject:	Business Economics
Course:	B. A., 4th Semester, Undergraduate
Paper No. & Title:	Paper – 404 Indian Financial System
Unit No. & Title:	Unit – 5 Banking and Housing Finance
Lecture No. & Title:	Lecture – 3 Housing Finance in Indian Financial System

Glossary

Collateral: something pledged as security for repayment of a loan, to be forfeited in the event of a default.

Finance institutions: those institutions which provide financial service for profit motive.

Fixed interest : Repayment of home loans in fixed equal installment over the entire period of loan.

Floating interest: Repayment of home loans with floating interest rate over the entire period of loans.

Housing finance: it's the housing facility of finance.

Mortgage: transfer of an interest in specific immovable property for the purpose of offering a security for taking a loan or advance from another. It may be existing or future debt or performance of an agreement which may create monetary obligation for the transferor (mortgagor).

Re-pricing: pricing of the loan amount at different rates.