

A STUDY ON CUSTOMER SATISFACTION TOWARDS BAJAJ HOSUING FINANCE

Submitted in partial fulfillment of the requirements for the award of

Bachelor of Business Administration

by

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DEPARTMENT OF BUSINESS ADMINISTRATION

SCHOOL OF MANAGEMENT STUDIES

SATHYABAMA

INSTITUTE OF SCIENCE AND TECHNOLOGY

(DEEMED TO BE UNIVERSITY)

Accredited with Grade "A" by NAAC | 12B Status by UGC | Approved by AICTE
JEPPIAAR NAGAR, RAJIV GANDHI SALAI, CHENNAI - 600 119

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BONAFIDE CERTIFICATE

This is to certify that this Project Report is the bonafide work of KESAVAN R 41410171 who carried out the project entitled “ **A STUDY ON CUSTOMER SATISFACTION TOWARDS BAJAJ HOSUING FINANCE** ”under my supervision of a period of 3 months from January 2023 to March 2023.

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DECLARATION

I **KESAVAN R (41410171)** hereby declare that the Project Report entitled “**A STUDY ON CUSTOMER SATISFACTION TOWARDS BAJAJ HOSUING FINANCE**” done by me under the guidance of **DR.K.Santhanalaxmi** is submitted in partial fulfillment of the requirements for the award of Master of Business Administration degree.

DATE: 06/05/2023

A handwritten signature in black ink, appearing to be 'K. Kesavan', written over a horizontal line.

PLACE: Chennai

Signature of the candidate

DATE: 18-04-2023

TO WHOMSOEVER IT MAY CONCERN

This is to certify that Kesavan R student of Sathyabama University Chennai. He successfully completed the Internship with Bajaj housing finance ltd from 7TH DECEMBER 2022 to 18TH APRIL 2023. During the period he was working on his project as a part of curriculum and we found the sincere and diligent at work Wishing the very best for future endeavours!

Thanks & Regards

M.DILLIBABU

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Kesavan R

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ABSTRACT

A person always keeps the first basic need as to own a house. Housing is also accepted as a key sector of the national economy which measures the standard of living and economic condition of the country. To attract customers bank, provide home loans at cheaper rate. This study considers the choice of the customer, reasons, problems, and knowledge about house loan. The research is carried out to understand the customer satisfaction and banking rating provided by the customers in terms of Housing finance company and to find the factors influencing the customer's satisfaction towards the home loans provided by the Bajaj housing finance. The objective of conducting this study to find the factors influencing the customers towards satisfaction on home loans and to examine the relationship among significant factors influencing customer satisfaction and banking rating. For this purpose, 170 respondents were taken as sample for the study to get the needed information. The data are collected from survey using questionnaire method. The research is useful for employees and researchers to understand the customer satisfaction during purchase of home loan and difficulties faced by the customer during the processing of loans and repayment.

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LIST OF ABBREVIATIONS

S.NO.	PARTICULARS	PAGE NO.
1	SBI – State Bank of India	24
2	LAP- Loan against property	11
3	BT- balance transfer	11
4	BHFL- Bajaj housing finance	25
5	ROI- Rate of interest	28
6	HLF- Housing finance Ltd	12
7	HFC- Housing finance company	13
8	AGM- Annual general meet	15
9	MCA- Ministry of corporate affairs	15
10	ITA- Income tax act	16

CHAPTER 1- INTRODUCTION

1.1 INTRODUCTION

The concept of housing finance and the housing finance systems has been evolving over time. The demand for housing has increased day by day. Housing finance plays an important role as an engine of equitable economic growth through the reduction of poverty and prevents slum proliferation in economy. To meet the growing housing demand the government needs to provide the finance for housing to the people. There are many things that we would find difficult, if not impossible to do without good-quality housing. A home loan is a long-term commitment which is critical. The demand for home loans has increased manifold in the last decade. So, the present scenario of home loans shows good amount of growth and is heading for a bright future. There are number of banks and housing finance companies offering cheap home loans at a low interest rate. The home loan schemes offered by both public and private sector banks are very competitive. Mostly people prefer public sector banks for home loans, especially because they believe that it is more secure bank and interest rate is lower. On the other hand, the private sector banks are coming daily in our country and the preference of younger population is changing because of services & facilities provided by them. And the most important thing is that the customer should know about each, and every term related with Home Loans before applying for a Loan.

There is different type of home loans tailored to meet customer needs like

- FRESH PURCHASE
- RESALE PURCHASE
- LOAN AGAINST PROPERTY (LAP)
- BALANCE TRANSFER (BT)
- BALANCE TRANSFER & TOPUP

Customer satisfaction variables with explanation

The success of home loan product depends on the level of customer satisfaction, which in turn depends on various parameters. There are two types of the interest rate offered by the HFIs to borrower for the home loan viz. fixed rate and floating rate. Fixed interest rate is rate of interest which is fixed during the tenure of home loan, and it is expensive as compared to flexible interest rate. Floating interest rate is rate of interest which is variable or flexible according to the market lending rate and it is quite cheaper compared to flexible interest rate. Borrower prefers the HFIS who having the fast processing, increase the speed of procedure and follow minimum formalities for sanctioning the home loan. Processing fee is fee charges to a potential borrower for processing an application for a loan. HFIs need to be incurred the expenses for processing an application and to cover the cost, HFIs charged the processing fees. HFIs will decide the amount of loan based on the value of the property and income of the borrower. HFIs will decide the tenure of home loan based on the age, education, occupation, and income of the borrower.

1.2 INDUSTRY PROFILE

FINANCE:

The financial services industry manages money for individuals and corporations. It comprises such Organizations as commercial and investment banks, insurance companies, hedge funds, credit-card companies, consumer finance firms, accounting agencies, and brokerage firms.

A home equity loan is a type of loan in which the borrowers use the equity of their home as collateral. The loan amount is determined by the value of the property, and the value of the property is determined by an appraisal from the lending institution.

Home equity loans are often used to finance major expenses such as home repairs, medical bills, or college education. A home equity loan creates a lien against the borrower's house and reduces actual home equity.

Most home equity loans require good to excellent credit history, reasonable loan-to-value, and combined loan-to-value ratios.

Home loan market in India can be segmented By Customer Type, By Loan Type, By Interest Rate, By Type, By Housing Loan, By Non-Housing Loan, By Source, By Bank Type, By Tenure, By Area of Property, By Mode of Purchase, By Customer Profile and By Region. In India, banks, and housing finance companies (HFCs) are the preferred sources for home loans.

In terms of interest rate, market can be bifurcated into fixed rate and floating rate. Floating interest rate is the preferred choice by majority of Indians as floating interest rate offers many advantages over fixed interest rate. By Customer type, India home loan market is segmented into salaried and self-employed. Salaried segment accounted for around 88% market share in 2020. Major demand for home loan comes from salaried segment as they have limited spending capacity. By Tenure, the market is segmented into up to 5 years, 6-10 years, 11-24 years, and 25-30 years. 11-24 years segment accounts for the highest market share as the most preferred home loan tenure among consumers in India is 20 years.

By Mode of Purchase, the market is segmented into sales executive, online,

direct-walk-in, third-party administrators, and others. The sales executive segment accounts for the highest market share in India home loan market. By Region, India home loan market is segmented into North, South, West, and East. North region accounted for the largest market share in 2020 and the East region is foreseen to witness fastest CAGR during the forecast period.



The main objective of the company is to provide long-term financing to individuals for the purchase or construction of houses or flats for residential purposes; The company also finances for the purpose of repair and renovation of existing flats and houses.

Buying a house is one of the biggest dreams come true for most people and an extravagant affair altogether. Imparting life to such a dream requires a lot of effort from the buyers' end and the best one can do to accommodate the home in their budget is through a home loan.

A home loan can be opted to buy a new house/flat or a plot of land where you construct the house, and even for renovation, extension, and repairs to an existing house. This is the most common type of home loan availed to purchase a house. There are many housing finance companies, public banks, and private banks that offer housing loans where you borrow money to purchase the house of your choice and repay the loan in monthly instalments.

1.3 COMPANY PROFILE



Bajaj Housing Finance Limited is a non-govt company, incorporated on 13 June 2008. It's a public unlisted company and is classified as 'company limited by shares'. Company's authorized capital stands at Rs 300000.01 lakhs and has 51.666664% paid-up capital which is Rs 155000.0 lakhs. Bajaj Housing Finance Limited last annual general meet (AGM) happened on 16 July 2018. The company last updated its financials on 31 March 2018 as per Ministry of Corporate Affairs (MCA). Bajaj Housing Finance Limited is majorly in Finance business from last 15 years and currently, company operations are active. Current board members & directors are RAJEEV JAIN, NANO GOBINDRAM PAMNANI, LILA FIROZ POONAWALLA, SANJAY BHARGAVA, AJAY KESHAV SATHE, SRIDHAR JAYARAMAN and ANAMIKA ROY RASHTRAWAR. Company is registered in Pune (Maharashtra) Registrar Office. Bajaj Housing Finance Limited registered address is Bajaj Auto Limited Complex Mumbai-Pune Road, Akurdi PUNE MH 411035 INDIA.

Bajaj Housing Finance Limited is a 100% subsidiary of Bajaj Finance Limited — one of the most diversified NBFCs in the Indian market, catering to more than 57 million customers across the country. Headquartered in Pune, Bajaj Housing Finance Limited offers finance to individuals as well as corporate entities for the purchase and renovation of homes, or commercial spaces. It also provides loans against property for business or personal needs as well as working capital for business expansion purposes. The Company also offers finance to developers engaged in the construction of residential and commercial properties as well as lease rental discounting to developers and high-net-worth individuals. Bajaj Housing Finance Limited enjoys the highest credit ratings from CRISIL as well as India Ratings. The Company is rated AAA/Stable for its long-term debt programmed and A1+ for its short-term debt programmed from CRISIL and India Ratings.

Make your dream home a reality with Bajaj Housing Finance. We offer a sizable home loan of Rs.5 Crore or even higher, based on eligibility. Our interest rates start at 8.60% p.a. for eligible salaried individuals and professionals, with EMIs as low as Rs.776/Lakh. With a flexible repayment tenor of up to 30 years, you can repay your EMIs conveniently.

We also offer other benefits, such as disbursal within 48 Hours of document submission and approval, effortless balance transfer with a top-up of Rs.1 Crore* or higher. A housing loan from us may also enable you to take advantage of tax benefits under various sections of the Income Tax Act (ITA).

Home Loan Balance Transfer

Borrowers with an existing Home Loan can make the most of our features and benefits by transferring the balance amount to us. Interest rates start as low as 8.70% p.a.

Repayment Tenor of 30 Years

opt for a longer tenor to make your EMIs more affordable over the years. Choose a tenor of up to 30 years and repay comfortably.

Loan Amount of Rs.5 Cr

Don't let the sanction amount be an issue when purchasing your dream home. Avail of a sizeable Home Loan of Rs.5 Crore* or even higher, depending on your eligibility.

Online Account Management

Borrowers continue to enjoy a seamless borrowing experience even after the amount is disbursed. One can access all their loan account details and related documents through the Bajaj Housing Finance Customer Portal, without any external dependency.

Online Tools for Better Decision-Making

Home loan borrowers and applicants alike, can make good use of our online calculator tools to plan their repayment schedule and loan applications better. The Eligibility Calculator and the EMI Calculator helps individuals arrive at their ideal loan amount and tenor, that suits their financial standing.

Bajaj Finserv is focused on continuous innovation through the smart use of technology, data and analytics to drive seamless, simplified and personalized experiences for its customers. Bajaj Finserv holds a 52.49% stake in Bajaj Finance Ltd., a listed non-bank with the strategy and structure of a bank.

Slogan of Bajaj Finance

The more you solve, the more you win

1.4 STATEMENT OF PROBLEM

This study has been conducted to understand the difficulties faced by the customer during the loan agreement. Even though people are availing loan and have their dreams fulfilled of having a Home, there are many problems faced by them even after availing the loan. So, this study is undertaken to understand the level of satisfaction or dissatisfaction from the loan availed. Finally, the detail information about the benefits they had received are also considered. Home Loan Agreement is a contract entered between the lender and the borrower that regulates the terms of a loan, during that process of sanctioning the loan customer will face huge difficulties especially in HFC's this is because many of the HFC provide house loans to self-employed peoples were the monthly revenue varies due to their working and other factors too hence proper field study has to be carried out before giving the loan to the customers and the processing cause burden to the customers hence proper study has to made in order to reduce the difficulties and loan approval procedure has to be studied The social status of the customer for the need of home loans and customer preference towards interest option has to be studied Since not much research work has been done in the area of housing finance provided by various types of Financial Institutions from the customers' point of view, it was decided to undertake one such study in Chennai city The main purpose of the study is to attain the knowledge of the processing system of home loans. To understand the home loan market with its current practices in context of Indian scenario. To know the ideas of customers about home loan products and services.

1.5 NEED FOR THE STUDY

1. The current study focusses on identifying the various home loan and understanding the customer satisfaction towards home loan at Bajaj housing finance
2. The satisfaction needs to aim for improving customer service, satisfaction of rate of interest,
3. Satisfaction of customer is likely to be a loyal customer who will give repeating business to the bank. More importantly, the cost of retaining existing customers by improving product and services is perceived to be significantly lower than the cost of winning new customers
4. The first need to apply for the home loan that should be considered is a good credit score and credit history makes it easier to acquire loans at lower rates of interest with added credit benefits.

1.6 OBJECTIVES OF THE STUDY

- To study the satisfaction level of customers regarding the home loans provided by Bajaj Housing Finance company.
- To analysis the factors influence for customer satisfaction towards home loans
- To determine the impact of extracted factors on customer satisfaction towards home loans.
- To find out customers opinion on Bajaj housing finance ltd for home loan in India

1.7 SCOPE OF STUDY

- The purpose of the research is to study about the housing loan in Bajaj housing finance and to know about customer satisfaction towards customers on housing loan and to know about draw backs towards housing loan
- The study focuses on the customer perception relating to the areas of customer preference, customer satisfaction, loyalty, repurchase decision and complaining behavior of customers in the purchase of housing finance.
- In current scenario the housing finance business has become liberalized and competitive. It is found that exploring the behavior of the customers will give an insight to housing finance to maximize their customers.

1.8 LIMITATIONS OF STUDY

For anything there should be some limitations like that my project also have certain limitations. The following are some limitations what I faced:

The study is restricted to only 170 customers of Bajaj housing finance

The information provided by the respondents could also be biased or inaccurate.

No independent verification of the data was possible.

Time is a major constraint.

Information from more employees would have made this study more exhaustive but due to time limitations it is not possible.

CHAPTER 2 – REVIEW OF LITERATURE

INTRODUCTION

2.1 Review of Literatures Model:

In this Chapter, the researcher has tried to study and understand the concepts of Customer Satisfaction. This attempt includes, understanding the basic concepts of Customer Satisfaction, analyzing research studies made by earlier researchers in respect of Customer Satisfaction through home loan and its rate of interest. For this, the researcher has used various books, research Journals and websites. The detailed list is further elaborated in the Bibliography. Through this Literature Survey researcher wants to find out which are the important parameters of Customer Satisfaction in respect of big basket online services.

P. VANITHA MALARVIZHI (2019), The title of the journal is “A Comparative Study on Gold 1953 Dr. P. Venkatesh A Study On Customer Satisfaction Towards Home Loan With Reference To Vellore District Loan Offered by Public Sector Banks and Non-Banking Financing Companies, Madurai” This research study is related to a comparative survey of the gold loan offered by Public sector Banks and Non-Banking Financing Companies in Madurai.

Panda, Kedareshwar, Arya Kumar, Snigdha Madhusudan Das, and Amitabh Nanda. "Banker's Services That Leads to Customer's Satisfaction in Availing Home Loan." Korea Review of International Studies 15 (2022): 35.

S.V. SATYANARAYANA (2019), The title of the journal is “A Comparative Study between Public and Private Housing Finance Companies (HFCs) in India”. The housing sector have led to an increase in the number of banking and non-banking financial institutions providing different types of housing finance service

MANJULA BAI H (2018) The title of the journal is “Customer Perception towards home loan with special reference to SBI- A Study” This paper provides a platform to understand the prospects and problems of Housing Finance faced by an individual while dealing with a home loan.

B. CHANDRA MOHAN PATNAIK (2017), The title of the journal is “Development of Indian Home Loan Industry” This paper studies about various phases of growth and development of home loan industry and empirical study on Indian home loan Industry. The growth and development have been examined by analyzing the

contribution towards GDP and current scenarios are studied such as GST impact on Housing sector and challenges

PATNAIK B.C.M (2017) The title of the journal is "Home loan portfolio- A Review of Literature" this paper contains only Review of Literature where 18 journal paper has been analyzed in this journal regarding home loan industry. The various variables identified are financial basics are behind drop in home cost, interest rate plays an important role, paperwork, decrease in profitability, awareness among the prospective customers, poor are not getting the budgetary help, re-arrangement of housing policy of government, service quality, speed of providing services and implementations of schemes should match the economic profile of the borrowers of the Andhra Pradesh.

Anand Kumar (2016) tried to analyze the growth and impact of institutional housing finance on Indian economy. To carry out this objective we have considered four factors i.e., impact of housing finance, multiplier effect, and growth of housing finance and role of housing finance in economic development over the years.

Ashok, J., and D. Abinaya. "A Study on Customer Satisfaction towards Housing Loans Provided by HDFC Limited." Asian Journal of Research in Marketing 6.1 (2017): 1-9.

Agrawal, N. R. (2014) tried to analyze the growth and reason for the development of housing finance activities and service perform of the concerned banks and HFIs with its impact on consumers' satisfaction. For the study, primary data collected from 64 respondents, secondary data and tools like simple percentage method had been used. Based on statistical result, the research concluded that respondents took advice from their family members and preferred the banks and HFIs.

MITTAL (2014) discussed about the demographic profile of the customer and their choice of a particular type of bank. The author has focused on research by considering the customer of SBI and ICICI bank. The paper disused about the customer needs, preferences, and usage rate, understand the service quality perception of customers towards retail banking service. The author concluded by stating the age, occupation and education significantly influence the customer's choice for bank. There was a significant difference between the age wise education wise and occupation wise distribution of the two types of banks the

income of the customer and their choice on a particular type of bank was independent of each other

KUNARASWAMI M. AND NAYAN J. (2014) discussed about the important of housing finance and the institutions providing housing finance. A detailed discussion of the marketing strategies adopted by finance institutions have been discussed by considering the loan criteria eligibility, loan amount, interest rate, security, loan tenure, margin, and processing fee. Finally, the paper highlights the performance of the housing sector, major finding and suggestion to improve the effective marketing of housing finance for both public and private sector

SIDHARAN S. (2014) in the paper made an analysis of the Indian demographics and how. Correspondingly, the housing finance sector has evolved. According to the author “although there are various government of India initiative as well as schemes of institution like world bank and its member like the international finance corporation (IFC), there still exists a challenge at all ground level the simple availability or production of affordable housing finance projects.”

GUADHE (2013) discussed about the customer perception towards products and service of SBI. The author has focused on research by considering branches of yavatma districts the article discussed about the SBI group wise perception and satisfaction level of customer, availability and use of product and service given by the bank. The author concluded by stating that the customer expects higher quality service from bank which if fulfilled could result in significantly improved customer satisfaction towards the service.

RAO T.S. (2013) discussed about the perception and problems of home loan takers in Andhra Pradesh. The author has focused on research by considering HDFC and SBI bank. The paper discussed about the housing policy framework trends and progress in housing finance the operational performance of HDFC and SBI about providing housing finance to individuals perception and problems of home loans takers in the state of Andhra Pradesh. The author concludes by stating that the housing finance in India faced several sets back in decades but the designing of a shelter policy the organization of the housing finance market the introduction of final incentives has brought about several changes in the housing finance. The service and product innovation are the key tools for success.

“A study on comprehensive problems of H.D.F.C. and S.B.I. loan takers in Andhra Pradesh State” - Rao (2013) This study discussed about the perception and problems of home loan takers in Andhra Pradesh. The author has focused on research by considering H.D.F.C. and S.B.I. bank. The paper discussed about the Housing Policy framework, trends and progress in Housing Finance, the operational performance of H.D.F.C. and S.B.I. regarding providing housing finance to individuals, perception and problems of home loan takers in the State.

Ravindra, P.S., Viswanathan, P. and Rao, Ch. (2013) tried to analyze the operational performance of LIC Housing Finance Limited and Housing Development Finance Corporation Limited; financial performance of LIC Housing Finance Limited and Housing Development Finance Corporation Limited in various parameters.

Manoj, P.K. and Dash, I.N. (2013) tried analyzed the Management of Housing Finance Companies in India. For the study, secondary data and tools like percentage method had been used. Based on statistical result, the research conclude that the entry of CBs has posed threat to the very existence of HFCs particularly the smaller HFCs, prudent management of finance and carefully thought-out business models can help many HFCs to survive and prosper. The market for housing finance is quite vast in India, given the very low-level mortgage penetration.

"Factors affecting Customers' decision for taking out bank loans: A case of Greekcustomers"-Frangos(2012)

He studied The Factors affecting Decision to choose a Bank for Loan among Greek Citizens. The Survey Was Carried by Administering Questionnaires to Citizens of Athens. Using Factor Analysis Variables Like Satisfaction, Interest Rates, Insurances/Guarantees, Instalments, General Loan Factors, Service Quality, And Shop Design and Customer Service Were Selected.

GUPTA J. and JAIN S. (2012) focused on the various practices adopted by cooperative banks in India and made a comparison of the cooperative bank with respect to their efficiency with respect to lending practices. The major findings of the study showed the majority (32% as per the study) of the respondent were having housing loan for the bank under study most, (64% as per the study) of the people prefer to take long term loan which is formalities are the main factor

determining customers selection of loan, quality of service provided by the staff is satisfactory because bank is catering to a small segment only and the customer are properly dealt with customer are satisfied with mode of repayment of instalment, average time for the processing of loan is less i.e. approx. 7 days. The authors also suggested measures to improve the efficiency of the cooperative banks.

GHOSH S. (2012) in his study mainly focused on the guideline followed by commercial bank in India regarding the appraisal process of housing loans with specific reference to Indian overseas bank.

Goyal and Joshi (2011) have deduced in their study on 'Social and Ethical Aspects of Banking Industry' that banks can extend themselves as a social and moral oriented association by just dispensing credits to those social, moral and ecological concern associations.

Mishra, A.K. (2011) tried to analyze the net resources invested by housing finance company; area where efficiency to be improved; area where cost reduction is possible and efficient and effective utilization of resources

Vanaja, V. and Sindhuja, J. (2010) tried to analyze the customers' perception on home loans offered by HDFC Ltd; factors influencing the customers' choice of housing finance companies; reasons for pre closure of home loans by customers at HDFC Ltd; customers' opinion about Electronic Clearing Service of HDFC Ltd.

Kumar and Gulati (2010) examined at the centrality of the possession on the Indian local bank's adequacy. Data Envelopment Analysis (DEA), which is a non-parametric, deterministic, and straight programming-based system, was utilized to register open and private division banks effectiveness score. The operational cross-sectional information of the general population and private area banks amid the money-related years 2005–06 and 2006–07 was utilized and it was found that: (1) de nova private division banks command the development of effective boondocks of Indian household saving money industry; (2) primarily, the entire specialized wastefulness stops from administrative inadequacy rather than scale wastefulness; and (3) though the general population and private part banks' productivity contrasts have been noted, in a large portion of the cases these distinctions are measurably insignificant. Overall, it is reasoned that industry possession is incapable in the Indian local saving money industry.

Luasha, Edmund (2009) in his investigation examined the components that obstruct reimbursement of money credits in business saves money with proof from National Micro Finance Bank (NMB) thought of the discoveries which show that the speed of advance reimbursement was low, and borrowers neglected to meet conditions stipulated in advance agreement shapes by postponing paying advances. Discoveries likewise show that credit defaults were because of, poor business execution, high financing cost, cheating by clients intentionally of the advance and poor advance management.

Naveen K. Shetty and DR. Veerashekharappa (2009) studied the significance of microfinance in achieving money-related incorporation. The paper concentrates on effect of the expanding hole sought after and supply of money-related administrations in India which has prompted the expanding populace of the nation to be avoided from the formal budgetary credit framework on housing advance

Amin (2009) found that the factors behind the customer's selection of Islamic home loan in Sabah. There are seven factors of finding such as the service provision. Second, it relates to people influence. For a married person, they decision makers of their family are spouses (Ismail et al., 2011).

A survey study by Amin (2008) examined the relationship between service quality and customer's satisfaction among the Islamic bank in Malaysia. The research showed that most dealings with Islamic bank were satisfied with the overall service qualities which are provided by the Islamic bank.

Mylonakis (2007) studied choice criteria for home loans in Greece using data collected from 200 Greece bank customers who used the services of home financing. The findings found that influence from media advertisements; flexibility and low repayment penalty are the important factors affecting the decision criteria. Media influence adults as compared to teenagers (Ismail et al., 2011) as an adult is known as the decision maker.

According to Dusuki and Abdullah, (2007) conducted a survey the banking selection in Peninsular of Malaysia or West-Malaysia and concentrated its sample to Kelantan, Penang, Kuala Lumpur, and Johor. Two States of Malaysia, Sabah, and Sarawak remained scarce on Shafinar Ismail, Farah Azmi and Ramayah Thurasamy 100 banking selection criteria studies. They found that reputation is the key factor affecting bank customers' decision to select banks. Additionally, Gait and Worthington (2008) studied on the perceptions and knowledge of Islamic

financial products, and services shows that religion is the main factor considered by customers in Islamic finance, although further pricing, bank reputation and quality of service are also very important criteria for bank customers.

Berger and Udall (2006) classified loaning innovations into two sorts which are exchanges loaning that depends fundamentally on "hard" quantitative information and relationship loaning, which depends essentially on "soft" subjective data, and it is intended to address data issues that are not plausible or cost-adequately explained by different advancements. Under this classification, exchanges loaning is for the most part seen as being centered around enlightening straightforward borrowers, while relationship loaning is viewed as utilized for instructive obscure borrowers. Relationship loaning is the one that is regularly recognized as the most plausible methodology when it wants the independent company credit condition. Different loaning advances and credit hazard forecast models are looked for the expectation of hazard factor in an SME loaning choice essentially dependent on the data relevant to the association and its business and administration. In this manner, concentrates using a credit card reimbursement conduct advance principally around the individual and ecological elements that may affect borrowers' mentalities on reimbursements. Reza and Mansouri (2008) indicated that rancher's understanding, pay, got credit size and insurance esteem have constructive outcome on the reimbursement execution though the financing cost, application cost, and due to advance negatively affect reimbursement execution of borrowers Lymperopoulos, Constantine, Ioannis E. Chaniotakis, and Magdalini Soureli. "The importance of service quality in bank selection for mortgage loans." **Managing Service Quality: An International Journal 16.4 (2006): 365-379.**

"A conceptualization of a customer – Bank bond in the context of the twenty first century U.K retail banking industry"- Rizal Ahmad (2005) It studied the conceptualization of a customer- bank bond. The primary bond consists of utility, reliability, and overall value of the services. The secondary bonds are friendliness, empathy, helpfulness, and convenience and user friendliness of banking infrastructure.

Getter (2003) supplemented these findings by utilizing the 1998 Survey of Consumer Accounts to show that borrowers utilize other non-lodging money related advantages to help make instalments during startling times of monetary pressure. Other announced investigations have additionally discovered that

financial assessments, contemporaneous monetary conditions, and the impetus structure of the loan specialist all can affect wrongdoing.

Vidhyavathi. K. (2002) evaluated the performance of housing finance institutions on certain selected business parameters as well as through an opinion survey over the home loan seekers and concluded that apart from interest rate advertisement, service quality, courtesy and speed of service are certain other important dimensions affecting the growth of housing finance industry

Lee (2002) has distinguished the 'reason for buying land property is one of the key determinants of default hazard. On the off chance that the borrowers buy new houses with the end goal of individual speculation rather than proprietor involved lodging, at that point they will move some portion of their hazard to the money related foundations by paying littler up-front instalments and diminishing their underlying value duty however much as could be expected. Along these lines, when the market cost of insurance falls strongly or monetary execution turns out to be a lot more terrible, the property much of the time will be relinquished by the proprietors in this way constraining their loss.

Follian, Huang, and Ondrich (1999) remember for their model residency, area, segment, and financial factors as covariates to clarify default. The unexpected case approach, which is considered by Kau and Keenan (1998), regards default as a balanced choice, with the end goal that default happens if the house estimation (value esteem) falls underneath the estimation of the home loan. Lee (2002) has observationally demonstrated that private dispossession rates are contrarily identified with neighborhoods monetary expansion.

CHAPTER 3- RESEARCH METHODOLOGY

METHODOLOGY:

Research methodology is mainly needed for the purpose of framing the research process and the designs and tools that are to be used for the project purpose. Research methodology helps to find the Customer Satisfaction Towards Bajaj Housing Finance

3.1 RESEARCH DESIGN

- ❖ DESCRIPTIVE RESEARCH DESIGN
- ❖ ANALYTICAL RESEARCH DESIGN

DESCRIPTIVE RESEARCH DESIGN:

Descriptive research is a study designed to depict the participants in an accurate way. More simply put, descriptive research is all about describing people who take part in the study.

ANALYTICAL RESEARCH DESIGN:

Analytical research is a specific type of research that involves critical thinking skill and the evaluation of facts and information relative being conducted.

A variety of people including students, doctors and psychologists use analytical research during studies to find the most relevant information

3.2 DATA COLLECTION METHOD

In this research, internal and external data are used. Collected old data of the customer details through that facts and figure of and the research work. Collecting data from company records and document, these are all internal data and other data are external in data collection, there are 2 types`

- **PRIMARY DATA:** It comprises of the data which was collected through the questionnaires filled by the respondent
- **SECONDARY DATA:** It comprises of the data which was collected through books, journals, articles, and website

3.3 STRUCTURE OF QUESTIONNAIRE

Questionnaire we divided into two sections. First part was designed to know the general information about customers and the second part contained the **respondents' opinions about employees' satisfactions.**

- ❖ Basic introduction
- ❖ Personal details
- ❖ Research related questions
- ❖ Perception questions
- ❖ Likert scaling question
- ❖ Suggestion question

3.4 SAMPLE DESIGN

- ❖ **SAMPLING DESIGN:** Probability sampling
- ❖ **SAMPLING TECHNIQUE:** Convenience sampling
- ❖ **SAMPLE UNIT:** Customers
- ❖ **SAMPLE SIZE:** 170

3.5 SAMPLING TECHNIQUE:

Convenience sampling method:

A convenience sample is one of the main types of non-probability sampling methods. A convenience sample is made up of people who are easy to reach.

3.6 PERIOD OF STUDY

The period of study is to determine the research process carried out 3 months

PROFILE AREA OF THE STUDY

This study was carried out the customer satisfaction towards housing loan in Bajaj housing finance Chennai.

3.7 Tools for analysis:

- Percentage Analysis
- Anova
- Correlation

PERCENTAGE ANALYSIS

Research questions are always answered with a descriptive statistic: generally, either percentage or mean. Percentage is appropriate when it is important to know how many of the participants answer. Generally, percentage have discrete categories.

FORMULA: $(\text{value} / \text{total value}) \times 100\%$

TOOL FOR TESTING THE HYPOTHESIS (SPSS)

(TESTS - It can be Parametric or Non-Parametric) Anova and Correlation

ANOVA

Developed by Ronald Fisher, ANOVA stands for Analysis of Variance. One-Way Analysis of Variance tells you if there are any statistical differences between the means of three or more independent groups.

HYPOTHESIS - 1

H0: There is a significant association between monthly income and rate of interest selected as an influential factor.

H1: There is no significant association between monthly income and rate of interest selected as an influential factor.

CORRELATION

Correlation test is used to evaluate the association between two or more variables. For instance, if we are interested to know whether there is a relationship between the heights of fathers and sons, a correlation coefficient can be calculated to answer this question.

HYPOTHESIS - 2

H0: There is a significant correlation between education and customer service.

H1: There is no significant correlation balance education and customer service

CHAPTER 4 - DATA ANALYSIS AND INTERPRETATION

PERCENTAGE

4.1.1 Gender of the respondent

S. No	Gender	No. of Respondents	Percentage
1	Male	113	33.5%
2	Female	57	66.5%
	Total	170	100%

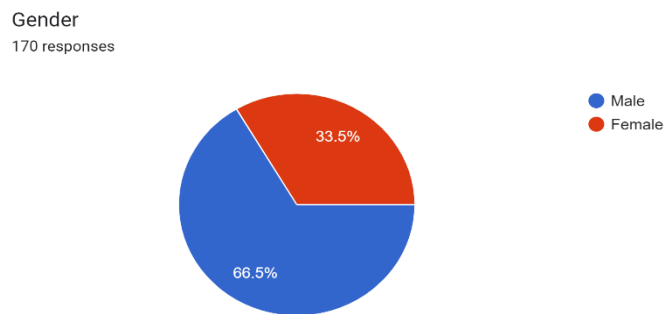


Fig 4.1.1 Gender of respondent

Interpretation

From the above table it is interpreted that the number of male respondents is 33.5% and female respondent is 66.5 %.

Inference

Majority (66.5%) of the respondents are Female.

4.1.2 Marital status of the respondent

S. No	Marital Status	No. of Respondents	Percentage
1	Married	101	40.6%
2	Unmarried	69	59.4%
	Total	170	100%

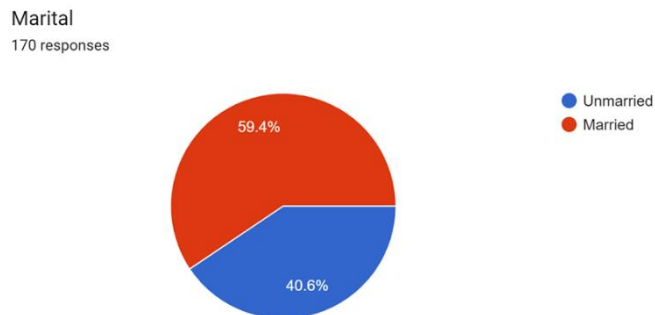


Fig. 4.1.2 Marital status of respondent

Interpretation

From the above table it is interpreted that the number of married respondents is 59.4% and unmarried respondent is 40.6%.

Inference

Majority (59.4%) of the respondents are Married.

4.1.3 Age of respondents

S. No	Age	No. of Respondents	Percentage
1	35-40	23	18.4 %
2	41-45	52	45.6%
3	46-50	74	26.4%
4	51 and above	21	9.6%
	Total	170	100%

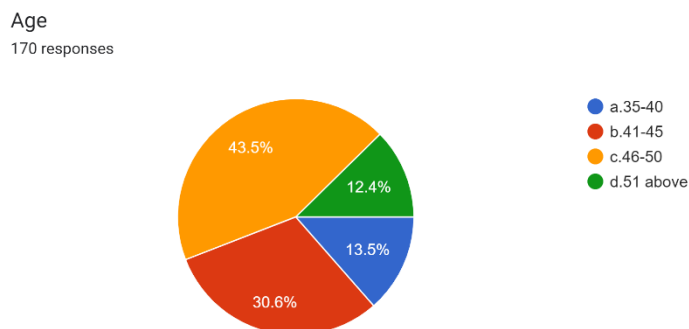


Fig. 4.1.3 Age of respondents

Interpretation

From the above table it is interpreted that the number of respondents Between 35-40 age of respondents are 18.4%, between 41-45 age of respondents 45.6%, between 46-50 age of respondents are 26.4%, 51 and above age of respondents are 9.6%

Inference

Majority (45.6%) of the respondents are age between 46-50 years.

4.1.4 Education of the respondents

S. No	Education	No. of Respondents	Percentage
1	School level	19	5.3%
2	Undergraduate	30	31.8%
3	Postgraduate	43	34.7%
4	Diploma	17	20.6%
5	Professional	16	7.1%
	Total	170	100%

Level of Education
170 responses

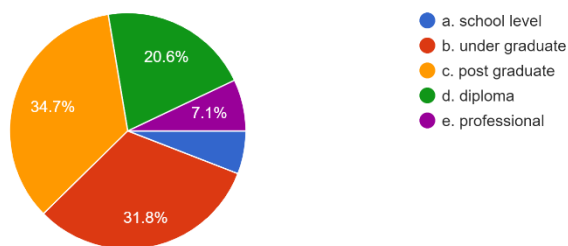


Fig.4.1.4 Education of the respondents

Interpretation

From the above table it is interpreted that the Education of respondents Diploma holder of respondents are 20.6%, school level of respondents 5.3 %, graduate of respondents is 31.8%, postgraduate of respondents are 34.7% and professional of respondents 7.1%.

Inference

Majority (34.7%) of the respondents are post graduate.

4.1.5 Income of the respondents

S. No	Monthly Income	No. of Respondents	Percentage
1	4-5 lakhs	10	5.9%
2	6-10 lakhs	63	37.1%
3	11-12 lakhs	76	44.7%
4	Above 12 lakhs	23	12.4%
	Total	170	100%

Income
170 responses

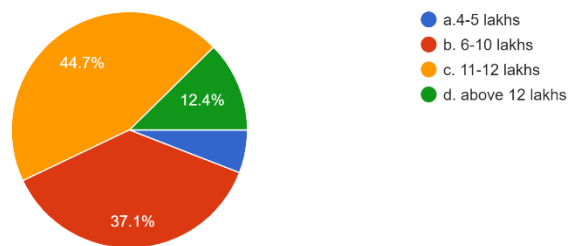


Fig. 4.1.5 Income of the respondents

Interpretation

From the above table it is interpreted that the Monthly Income of respondents 4-5 lakhs of respondents are 5.9%, 6-10 lakhs of respondents 37.1%, 11-12 lakhs of respondents are 44.7%, and Above 12 lakhs of respondents are 12.4%

Inference

Majority (37.1%) of the respondents are 11-12 lakhs

PERCENTAGE

4.1.6 Cibil score for the respondents

What is you CIBIL score?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	below 700	21	12.4	12.4	12.4
	700-750	61	35.9	35.9	48.2
	756-800	66	38.8	38.8	87.1
	above 800	22	12.9	12.9	100.0
	Total	170	100.0	100.0	

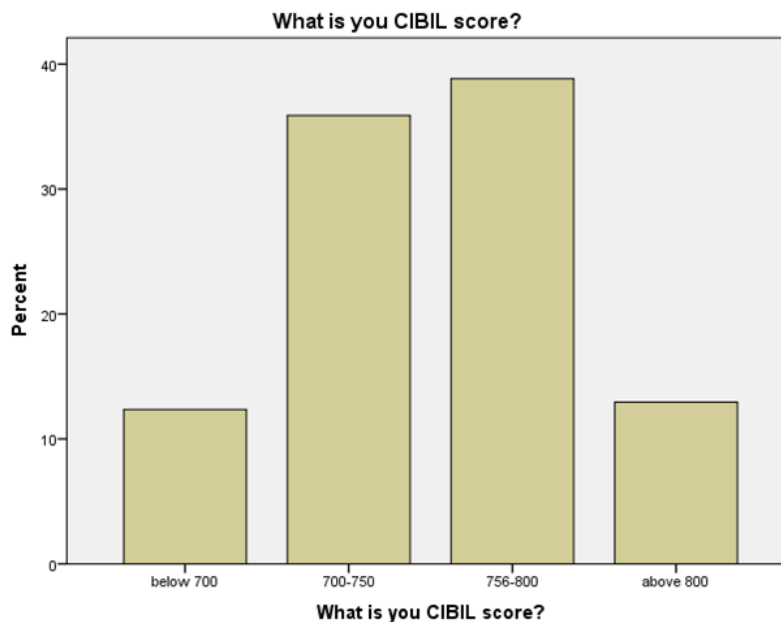


Fig 4.1.6 Cibil score for the respondents

Interpretation

From the above table it is interpreted that the number of respondents were 21% is Below 700, 61% is 700-750, 66 % is 756-800,22 % above 800

Inference

Majority (66%) of the respondents are 756-800.

4.1.7 Loan types for the respondents

What type of loan do you hold?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	fresh purchase	19	11.2	11.2	11.2
	Resales	38	22.4	22.4	33.5
	loan against property	64	37.6	37.6	71.2
	balance transfer+top up	27	15.9	15.9	87.1
	internal top up	16	9.4	9.4	96.5
	6	6	3.5	3.5	100.0
Total		170	100.0	100.0	

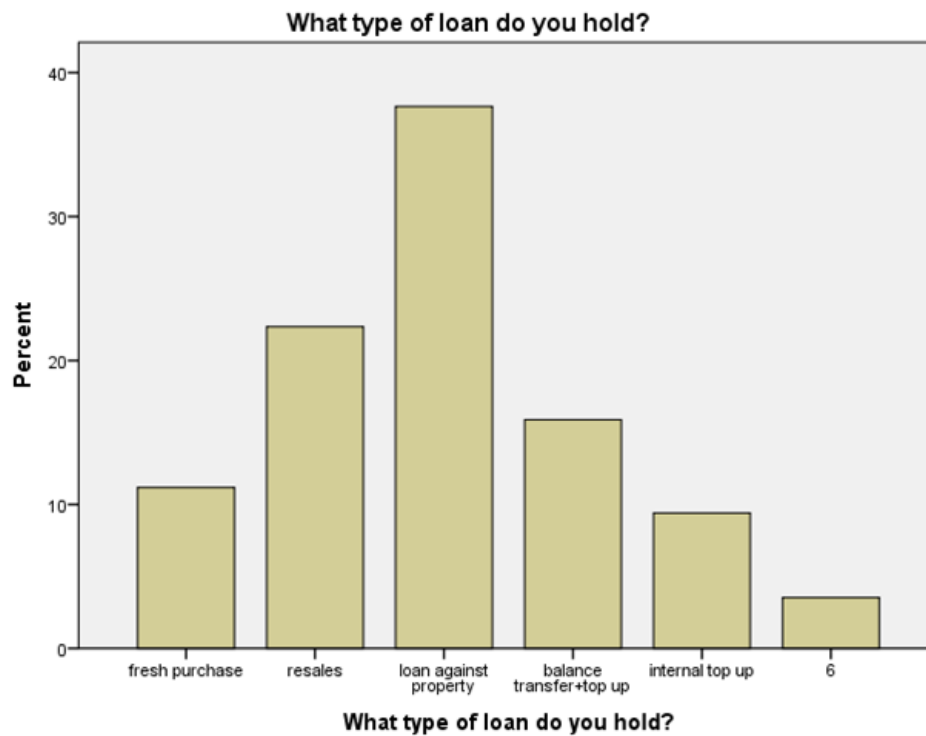


Fig 4.1.7 Loan type for the respondents

Interpretation

From the above table it is interpreted that the number of respondents were 19% is fresh purchase, 38% is resales, 64 % is loan against 16% is internal top

Inference

Majority (64%) of the respondents are loan against property.

4.1.8 Repayment tenure for the respondents

What is the period taken for loan repayment?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	7-10 years	17	10.0	10.0	10.0
	11-15 years	68	40.0	40.0	50.0
	16-20 years	71	41.8	41.8	91.8
	20-25 years	14	8.2	8.2	100.0
	Total	170	100.0	100.0	

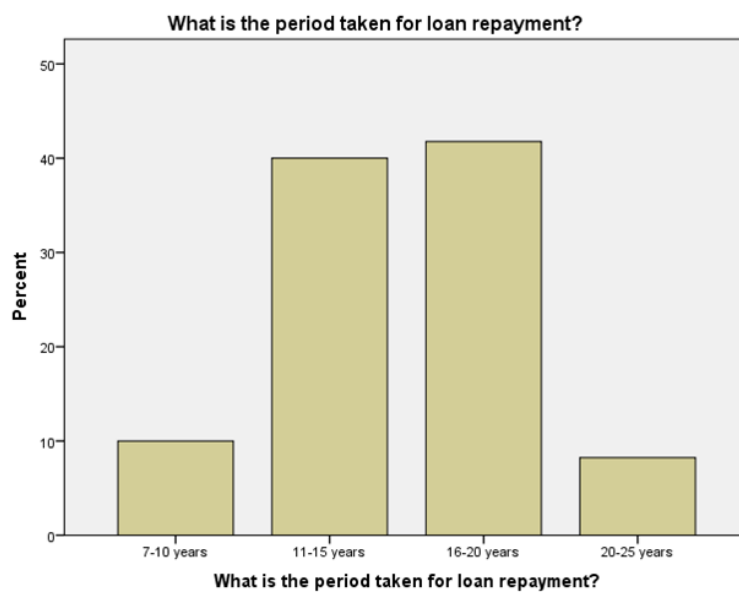


Fig 4.1.8 Repayments tenure for the respondents

Interpretation

From the above table it is interpreted that the number of respondents were 17% is 7-10 years, 68% is 11-15 years, 71 % is 16-20 years ,14% is 20-25 years

Inference

Majority (71%) of the respondents are 16-20 years.

4.1.9 ROI for the respondents

What is the rate of interest given by Bajaj housing finance?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	8.75	8	4.7	4.7	4.7
	9	45	26.5	26.5	31.2
	9.5	61	35.9	35.9	67.1
	10	43	25.3	25.3	92.4
	10.5	13	7.6	7.6	100.0
	Total	170	100.0	100.0	

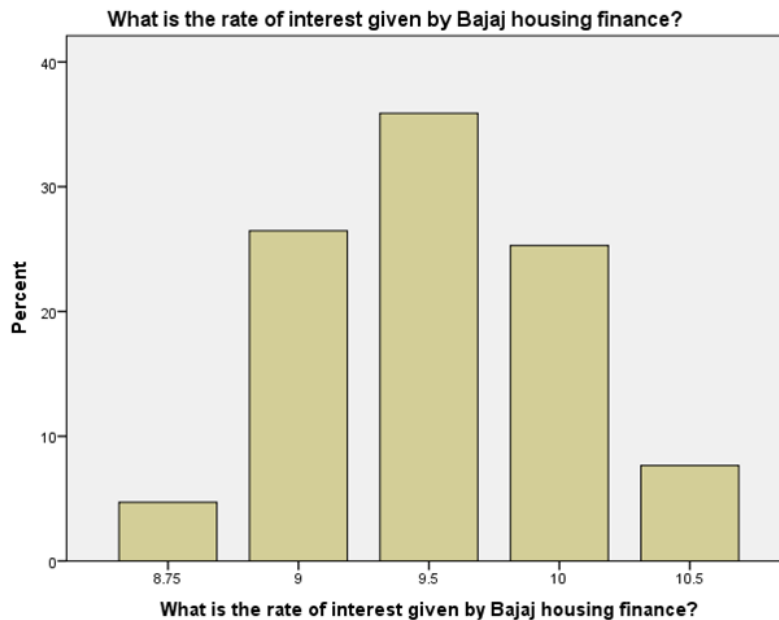


Fig 4.1.9 ROI for the respondents

Interpretation

From the above table it is interpreted that the number of respondents were 8% is 8.75, 41% is 9, 61 % is 9.5, 43% is 10, 13% is 10.5.

Inference

Majority (61%) of the respondents are 9.

4.1.10 Knowledge about BHFL

Source of knowledge about Bajaj housing finance?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Advertisement	19	11.2	11.2	11.2
	Relatives	34	20.0	20.0	31.2
	Friends	23	13.5	13.5	44.7
	Builder	60	35.3	35.3	80.0
	DSA/ CONECTOR	34	20.0	20.0	100.0
	Total	170	100.0	100.0	

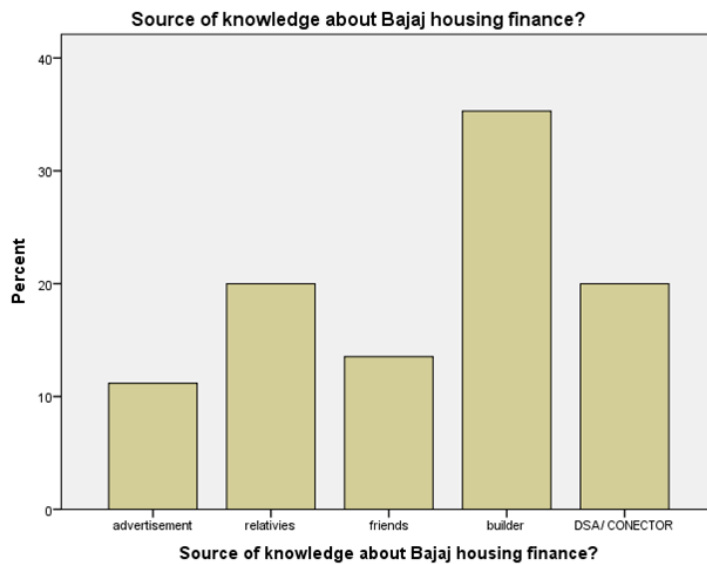


Fig 4.1.10 Knowlege about BHFL

Interpretation

From the above table it is interpreted that the number of respondents were 19% is advertisement, 34% is relatives, 68% is builders, 34% is DSA

Inference

Majority (68%) of the respondents are builders.

4.1.11 Reason for avail HI in BHFL

What is the reason to avail home loan in Bajaj housing finance?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	INVESTMENT	9	5.3	5.3	5.3
	desire for home	60	35.3	35.3	40.6
	income tax relief	79	46.5	46.5	87.1
	Others	22	12.9	12.9	100.0
	Total	170	100.0	100.0	

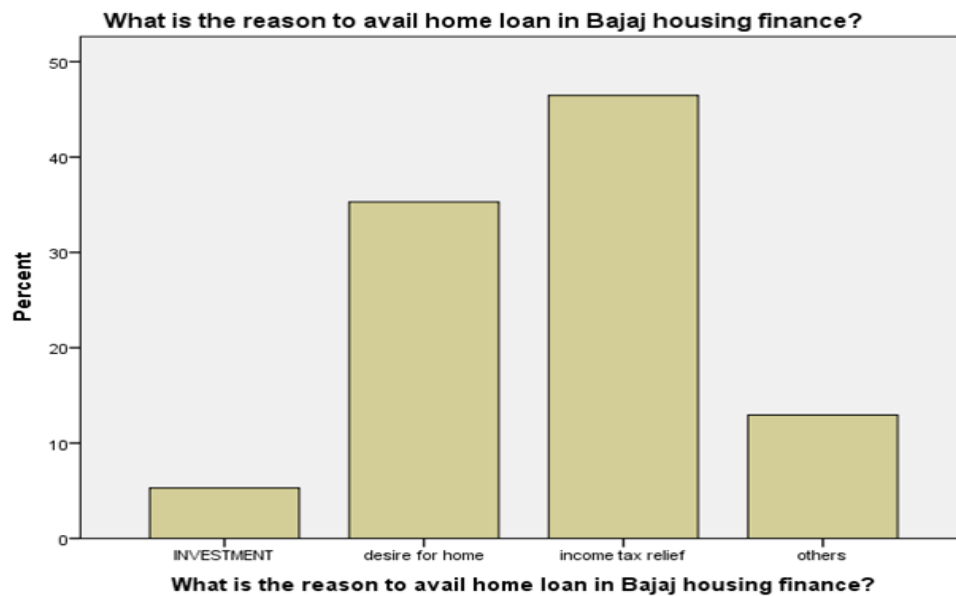


Fig 4.1.11 Reason for avail HI in BHFL

Interpretation

From the above table it is interpreted that the number of respondents were 9% is investment, 60% is desire for home, 79% is income tax, 22% is others

Inference

Majority (79%) of the respondents are income tax

4.1.12 Bajaj housing finance to issue the sanction letter

How long Bajaj housing finance to issue the sanction letter to you?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1-2 day	22	12.9	12.9	12.9
	3-4 day	108	63.5	63.5	76.5
	1 week	40	23.5	23.5	100.0
	Total	170	100.0	100.0	

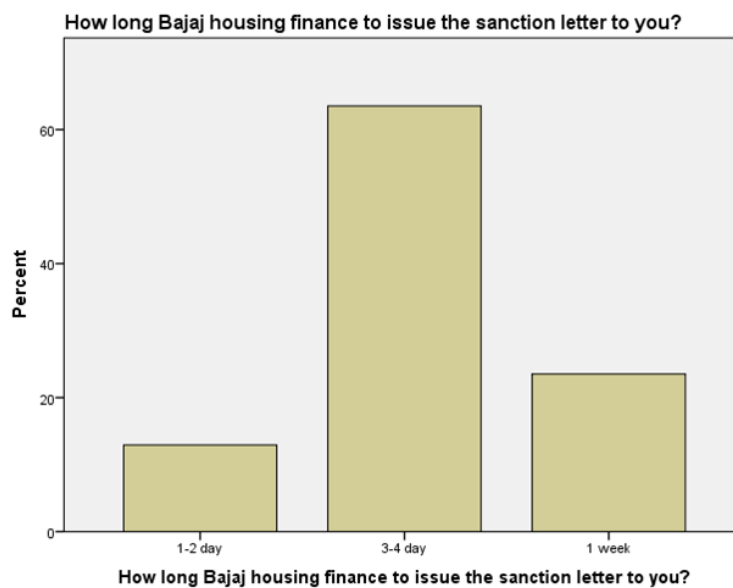


Fig 4.1.12 Bajaj housing finance to issue the sanction letter

Interpretation

From the above table it is interpreted that the number of respondents were 12.9% is 1-2 day, 63.5% is 3-4 day, 23.5% is 1 week

Inference

Majority (63.5%) of the respondents are 3-4 day.

4.1.13 Compared to other financial and non-financial bank

Compare to other financial and non-financial bank what do you like in Bajaj housing?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	login fee0	17	10.0	10.0	10.0
	minimum document	63	37.1	37.1	47.1
	low registration cost	66	38.8	38.8	85.9
	all the above	24	14.1	14.1	100.0
	Total	170	100.0	100.0	

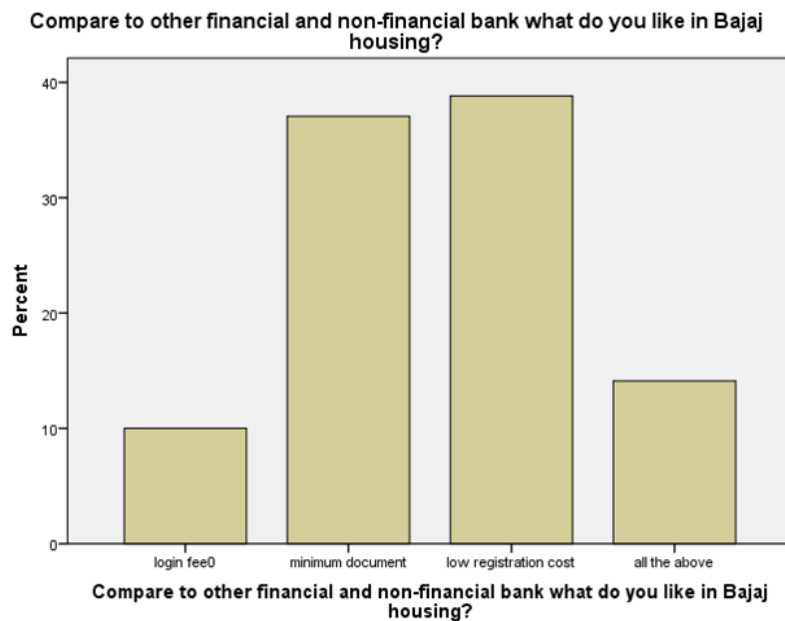


Fig 4.1.13 Compared to other financial and non-financial bank

Interpretation

From the above table it is interpreted that the number of respondents were 10% is login free, 37.1% is minimum document, 38.8% is low registration, 14.1% is all the above

Inference

Majority (38.8%) of the respondents are low registration.

4.1.14 Problem faced you faced in Bajaj housing finance

What are the problem faced you faced in Bajaj housing finance?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	lack of knowledge	16	9.4	9.4	9.4
	procedural delays	67	39.4	39.4	48.8
	non cooperation	41	24.1	24.1	72.9
	desired loan amount not being sanctioned	29	17.1	17.1	90.0
	credit score issue	17	10.0	10.0	100.0
	Total	170	100.0	100.0	

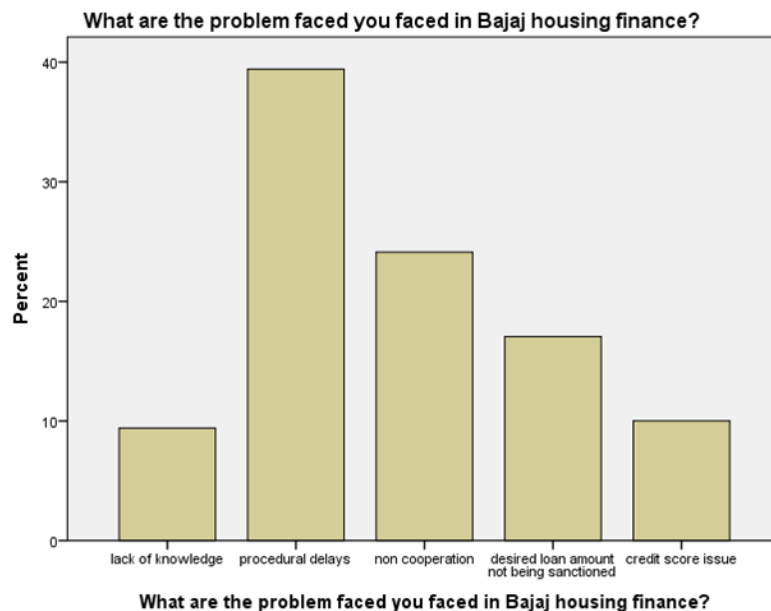


Fig 4.1.14 Problem you faced in Bajaj housing finance

Interpretation

From the above table it is interpreted that the number of respondents were 9.4% is lack of knowledge, 39.4% is procedural, 24.1% is non-cooperation, 17.1% is desired loan and 10% credit

Inference

Majority (39.4%) of the respondents are Pprocedural delays.

4.1.15 Presentation given by the sale person about the loan process

Do you like the presentation given by the sale person about the loan process?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	146	85.9	85.9	85.9
	No	24	14.1	14.1	100.0
	Total	170	100.0	100.0	

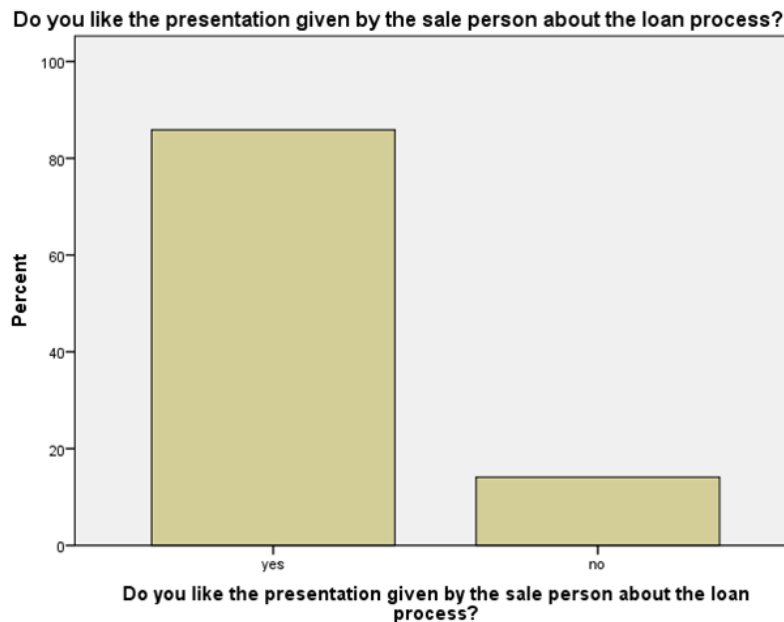


Fig 4.1.15 Presentation given by the sale person about the loan process

Interpretation

From the above table it is interpreted that the number of respondents were 85.9% is yes and 14% is no

Inference

Majority (85.9%) of the respondents are yes.

4.1.16 The customer opinion about documentation process

The customer opinion about whether documentation process is very difficult in Bajaj housing finance?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	strongly disagree	3	1.8	1.8	1.8
	Disagree	18	10.6	10.6	12.4
	Neutral	64	37.6	37.6	50.0
	Agree	55	32.4	32.4	82.4
	strongly agree	30	17.6	17.6	100.0
	Total	170	100.0	100.0	

The customer opinion about whether documentation process is very difficult in Bajaj housing finance?

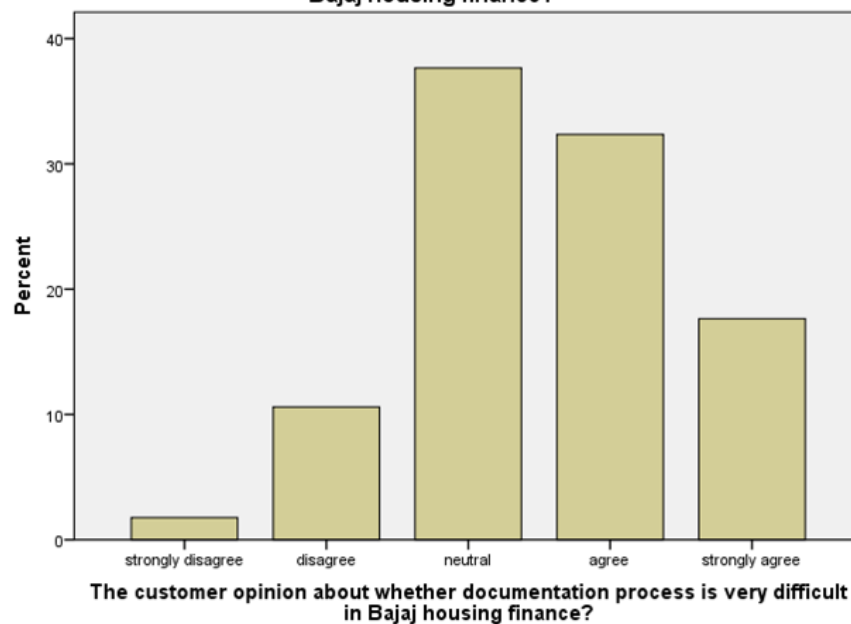


Fig 4.1.16 The Customer opinion about documentation process

Interpretation

From the above table it is interpreted that the number of respondents were 1.8% is strongly disagree, 10.6% is disagree, 37.6% is neutral, 32.4% is agree and 17.6 % strongly agree

Inference

Majority (37.6%) of the respondents are neutral.

4.1.17 Customer approach to any other bank for loan before Bajaj housing finance

The customer approach to any other bank for loan before Bajaj housing finance?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	150	88.2	88.2	88.2
	No	20	11.8	11.8	100.0
	Total	170	100.0	100.0	

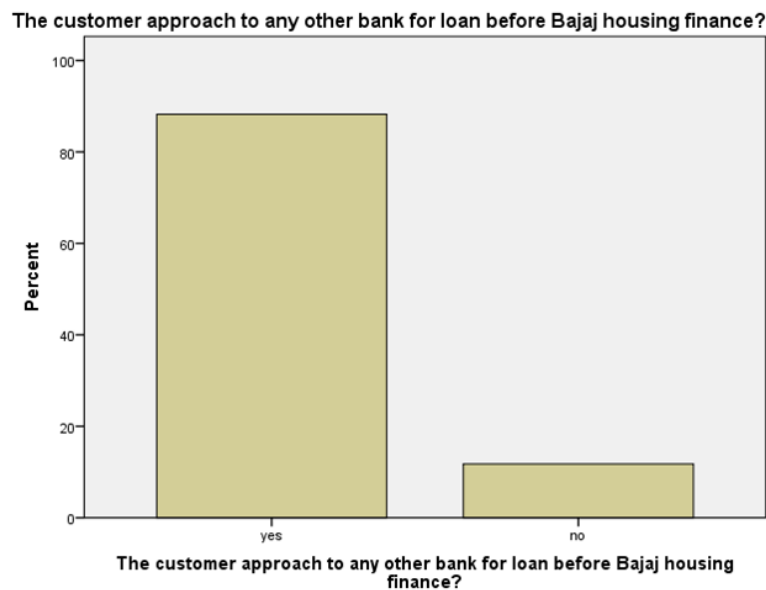


Fig 4.1.17 Customer approach to any other bank for loan before Bajaj housing finance

Interpretation

From the above table it is interpreted that the number of respondents were 88.9% is yes and 11% is no

Inference

Majority (88.9%) of the respondents are Yes

4.1.18 The Customer opinion about the interest on housing loan

The customer opinion about the interest on housing loan?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	highly dissatisfied	26	15.3	15.3	15.3
	Dissatisfied	11	6.5	6.5	21.8
	Neutral	84	49.4	49.4	71.2
	Satisfied	49	28.8	28.8	100.0
	Total	170	100.0	100.0	

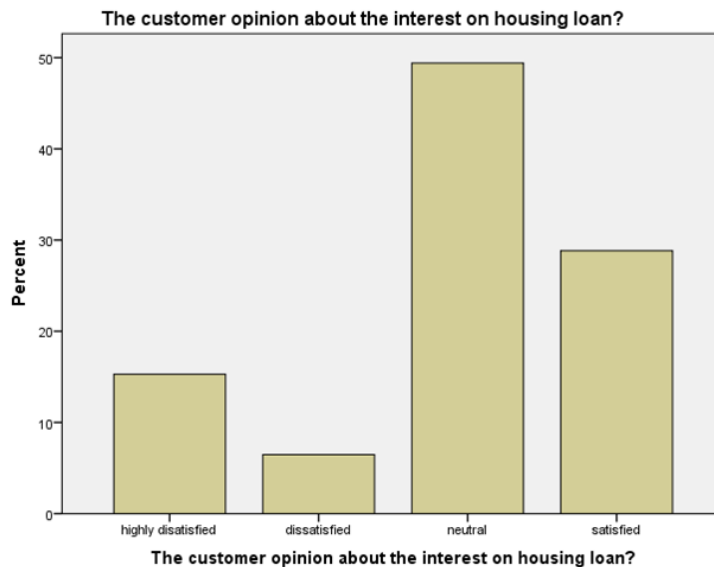


Fig 4.1.18 The Customer opinion about the interest on housing loan

Interpretation

From the above table it is interpreted that the number of respondents were 26% is highly dissatisfied, 11% is dissatisfied, 84% is neutral, 49% is satisfied

Inference

Majority (84%) of the respondents are neutral.

4.1.19 Customer opinion about the account management

The customer opinion about the account management in Bajaj housing finance?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	highly dissatisfied	33	19.4	19.4	19.4
	dissatisfied	10	5.9	5.9	25.3
	Neutral	59	34.7	34.7	60.0
	Satisfied	68	40.0	40.0	100.0
	Total	170	100.0	100.0	

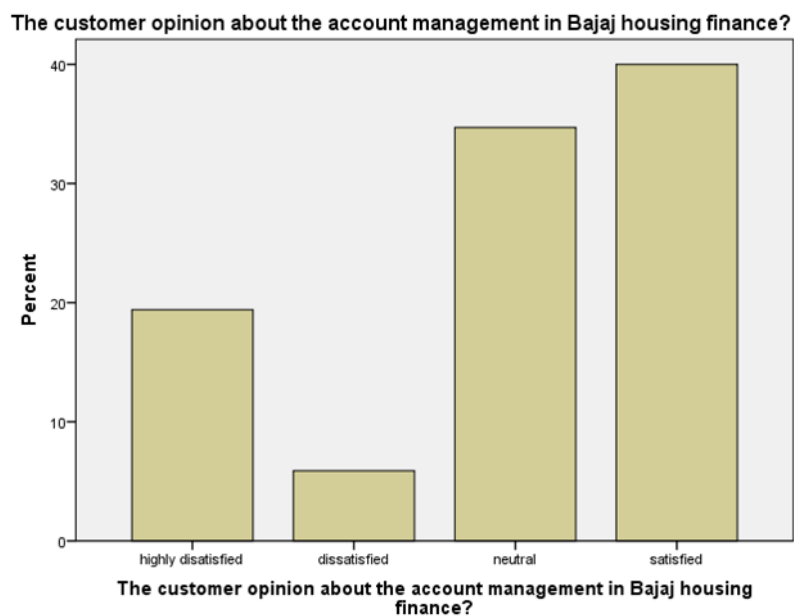


Fig 4.1.19 Customer opinion about the account management

Interpretation

From the above table it is interpreted that the number of respondents were 19% is highly dissatisfied, 34% is dissatisfied, 68% is neutral, 34% is satisfied.

Inference

Majority (68%) of the respondents are neutral.

4.1.20 The Customer opinion about the customer service

The customer opinion about the customer service in Bajaj housing finance?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	highly dissatisfied	42	24.7	24.7	24.7
	dissatisfied	8	4.7	4.7	29.4
	Neutral	51	30.0	30.0	59.4
	Satisfied	69	40.6	40.6	100.0
	Total	170	100.0	100.0	

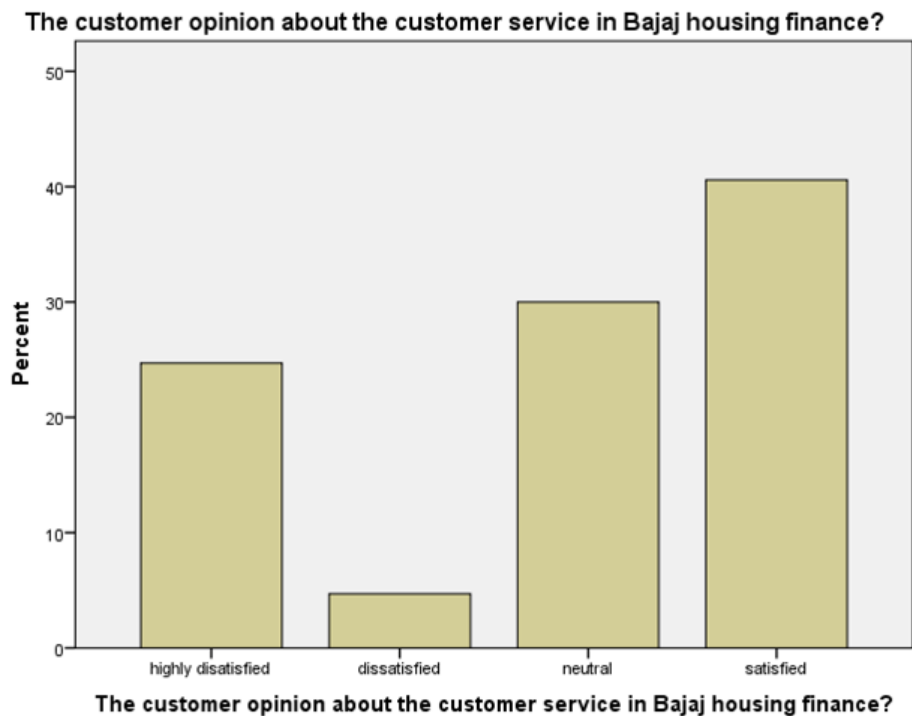


Fig 4.1.20 The Customer opinion about the customer service

Interpretation

From the above table it is interpreted that the number of respondents were 19% is highly dissatisfied, 8% is dissatisfied, 51% is neutral, 69% is satisfied

Inference

Majority (51%) of the respondents are neutral.

4.2 ANOVA TEST

4.2.1 Table for income and rate of interest

HO: There is no signification between monthly income and rate of interest.

Income

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	2.924	4	.731	1.225	.302
Within Groups	98.464	165	.597		
Total	101.388	169			

Income

What is the rate of interest given by Bajaj housing finance?	N	Subset for alpha = 0.05
		1
10	43	2.44
10.5	13	2.54
9.5	61	2.67
9	45	2.76
8.75	8	2.88
Sig.		.128

Interpretation

From the table it is noted that the P value is greater than 0.05 hence the null hypothesis hence the influence on the monthly income and rate of interest is significant.

Inference

There is no signification between monthly income and rate of interest.

4.2.2 Table for Level of Education and Customer service

H1: There is significant association between education and customer service.

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	9.841	3	3.280	3.284	.022
Within Groups	165.836	166	.999		
Total	175.676	169			

Level of Education

The customer opinion about the customer service in Bajaj housing finance?	N	Subset for alpha = 0.05
		1
Highly satisfied	0	0
Satisfied	69	2.71
Highly dissatisfied	42	2.79
Dissatisfied	8	3.13
Neutral	51	3.25
Sig.		.102

Interpretation

From the table it is noted that the P value is less than 0.05 from the factors, Hence the influence on education and customer service is no significant. Hence Accept H1, Reject H0.

Inference

There is significant association between education and customer service.

4.3 Correlations Test

4.3.1 Table for education and customer service

H0: There is positive correlation between education and customer service.

Correlations			
		The customer opinion about the customer service in Bajaj housing finance?	Level of Education
The customer opinion about the customer service in Bajaj housing finance?	Pearson Correlation	1	-.024
	Sig. (2-tailed)		.752
	N	170	170
Level of Education	Pearson Correlation	-.024	1
	Sig. (2-tailed)	.752	
	N	170	170

Interpretation

Since R value is 0.752 greater than 0.05. We accept the null hypothesis and reject the alternate hypothesis. Hence there is positive correlation between education and customer service.

4.3.2 Table for Income and Rate of interest

H0: There is positive correlation between Income and Rate of interest.

		Income	What is the rate of interest given by Bajaj housing finance?
Income	Pearson Correlation	1	-.152*
	Sig. (2-tailed)		.047
	N	170	170
What is the rate of interest given by Bajaj housing finance?	Pearson Correlation	-.152*	1
	Sig. (2-tailed)	.047	
	N	170	170

Interpretation

Since R value is 0.047 greater than 0.05. We accept the null hypothesis and reject the alternate hypothesis. Hence there is positive correlation between Income and Rate of interest.

CHAPTER 5 –FINDINGS, SUGGESTIONS AND CONCLUSION

5.1 FINDINGS OF THE STUDY

Majority (55.6%) of the respondents of Male

Majority (59.4%) of the respondents of Married

Majority (54.2%) of the respondents of 35-40

Majority (34.7%) of the respondents of undergraduate

Majority (44.7%) of the respondents of 4 - 5 lakhs

Majority (38.8%) of the respondents are 700 – 750 CIBIL score

Majority (37.6%) of the respondents indicating loan against property loan are loaded

Majority (41.8%) of the respondent's 16-20 years period taken for loan repayment

Majority (35.5%) of the respondent's Builder are knowledge about Bajaj housing finance

Majority (46.5%) of the respondent's income tax are reason to avail home loan in Bajaj housing finance

Majority (63.5%) of the respondents 3–4-day long Bajaj housing finance to issue the sanction letter to you

Majority (63.5%) of the respondent's customer natural about whether documentation process is very difficult in Bajaj housing finance.

Majority (38.8%) of the respondent's low registration cost compared to other financial and non-financial bank what do you like in Bajaj housing

Majority (39.4%) of the respondents the procedural delay problem faced you faced in Bajaj housing finance

Majority (85.9%) of the respondents yes presentation given by the sale person about the loan process

Majority (88.2%) of the respondents yes customer approach to any other bank for loan before Bajaj housing finance

Majority (49.4%) of the respondent's customer natural about the interest on housing loan

Majority (40%) of the respondent's customer satisfied about the account management in Bajaj housing finance

Majority (40.6%) of the respondent's customer satisfied about the customer service in Bajaj housing finance

5.2 SUGGESTIONS

1. Bajaj housing finance may reduce the barriers in the loan process and to reduce the time taken for facilitating the loan.
2. Bajaj housing finance may modify their loan releasing system.
3. Bajaj housing finance may update the changes in the interest rate to the customers.
4. The popularity of the housing loan schemes should be improved either by advertising (or) other promotional activities so that brand name will be laid down in the minds of the prospective Customers.
5. Bajaj housing finance may provide option for customers to select whichever additional facilities they want at the time of availing loan. This will make customer feel that his likes are considered.
6. Bajaj housing finance may utilize the employee group to provide maximum service to the customers. A more intimate customer relationship helps the bank to retain existing customers and capture more and more customers to the bank.
7. Rate of interest should be competitive with other financial institutions.
8. Information counter facility should be provided in bank for provide loan information and easy to understand documentation procedure home loan
9. To attract more customers, banks should make process of loan repayment easy.
10. File processing charges should be eliminated in the banks or should be low Banks should also give attractive advertisements for the awareness of the customer of different loan scheme, interest rate.
11. The bank should disseminate information using web site for providing information on various home loan and their services.

5.3 CONCLUSION

The housing finance companies face huge competition on basis of exchanging of loans with commercial banks or other housing finance companies. The waiver of pre-payment penalty charges has increased rivalry among banks and housing finance companies, which the regulator fears will lead to a dilution in underwriting and appraisal standards. Thus, in order to improve the banking function, they have to maintain good customer relationship and the repayment of loan has to be carried out with customer itself. The Interchange of loans will cause loss to the company because of loss of customer and also in interest fluctuation at future. This study helps me to understand the procedure of acquiring loans through housing finance company and I learnt that most of the customers are not salaried professionals they concentrate on non-salaried customers to improve their social status. During covid 19 crisis this company has allowed some provisions on payment of interest because it has suggested banking institutions to get interest payment in Interest-on-Interest basis this bank allows customer to take their time for first 4 months with reduced penalty. Thus, I conclude by valuing the employees of the company and my college staffs for completion of my study.

- ❖ The need to satisfy customers for success in any commercial enterprises is obvious.
- ❖ The income of all commercial enterprises is derived from the payments received for the products
- ❖ The services supplied to its external customers. If there are no customers, there is no income and there is no business.
- ❖ This leads us to another important conclusion customer satisfaction assumes even greater importance in a competitive business environment.

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ANNEXURE I - QUESTIONNAIRE

QUESTIONNAIRE

A STUDY ON CUSTOMER SATISFACTION TOWARDS HOUSING LOAN

1. Name
2. Gender
 - a. Male
 - b. Female
3. Age
 - a. 35-40
 - b. 41-45
 - c. 46-50
 - d. 51 above
4. Marital status
 - a. single
 - b. married
5. Occupation
 - a. salaried
 - b. self employed
6. Income
 - a. 4-5 lakhs
 - b. 6-10 lakhs
 - c. 11-12 lakhs
 - d. above 12 lakhs
8. Education
 - a. school level
 - b. undergraduate
 - c. postgraduate

- d. diploma
 - e. professional
9. What is your CIBIL score?
- a. below 700
 - b. 700-750
 - c. 756-800
 - d. above 800
10. What type of loan do you hold
- a. fresh purchase
 - b. resales
 - c. loan against property (LAP)
 - d. balance transfer
 - e. balance transfer + top up
 - f. internal top up
11. What is the period taken for loan repayment?
- a. 7-10 years
 - b. 11-15 years
 - d. 16-20 years
 - e. 20-25 years
12. What is the rate of interest given by Bajaj housing finance?
- a. 8.75
 - b. 9
 - c. 9.5
 - d. 10
 - e. 10.5
13. Source of knowledge about Bajaj housing finance?
- a. Advertisement
 - b. Relatives
 - c. Friends

- d. Builder
- e. DSA / conector

14. What is the reason to avail home loan in Bajaj housing finance?

- a. investment
- b. desire for home
- c. income tax relief
- d. others

15. How long Bajaj housing finance to issue the sanction letter to you?

- a. 1-2 day
- b. 3-4 days
- c. 1 week

16. Compared to other financial and non-financial bank what do you like in Bajaj housing?

- a. login fee 0
- b. minimum document
- c. low registration
- d. all the above

17. What are the problem faced you faced in Bajaj housing finance?

- a. Lack of knowledge
- b. Procedural delays
- c. Non-cooperation
- d. Desired loan amount not being sanctioned
- e. Credit score issue

18. Do you like the presentation given by the sale person about the loan process?

- a. yes
- b. no

19. The customer opinion about whether documentation process is very difficult in Bajaj housing finance?

- a. strongly agrees
- b. agrees
- c. neutral
- d. disagrees
- e. strongly disagrees

20. The customer approach to any other bank for loan before Bajaj housing finance?

- a. yes
- b. no

21. The customer opinion about the interest on housing loan?

- a. high
- b. medium
- c. low
- e. not applicable

22. The customer opinion about the processing of loan in Bajaj housing finance?

- a. highly satisfied
- b. satisfied
- c. neutral
- d. dissatisfied
- e. highly dissatisfied

23. The customer opinion about the account management in Bajaj housing finance?

- a. highly satisfied
- b. satisfied
- c. neutral
- d. dissatisfied

e. highly dissatisfied

24. The customer opinion about the customer service in Bajaj housing finance?

a. highly satisfied

b. satisfied

c. neutral

d. dissatisfied

e. highly dissatisfied

ANNEXURE II – RESEARCH ARTICLE

A STUDY ON CUSTOMER SATISFACTION TOWARDS BAJAJ HOUSING FINANCE

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ABSTRACT

A person always keeps the first basic need as to own a house. Housing is also accepted as a key sector of the national economy which measures the standard of living and economic condition of the country. To attract customers bank, provide home loans at cheaper rate. This study considers the choice of the customer, reasons, problems, and knowledge about house loan. The research is carried out to understand the customer satisfaction and banking rating provided by the customers in terms of Housing finance company and to find the factors influencing the customer's satisfaction towards the home loans provided by the Bajaj housing finance. The objective of conducting this study to find the factors influencing the customers towards satisfaction on home loans and to examine the relationship among significant factors influencing customer satisfaction and banking rating. For this purpose, 170 respondents were taken as sample for the study to get the needed information. The data are collected from survey using questionnaire method. The research is useful for employees and researchers to understand the customer satisfaction during purchase of home loan and difficulties faced by the customer during the processing of loans and repayment.

KEYWORDS Customer satisfaction and Home loans

INTRODUCTION:

The concept of housing finance and the housing finance systems has been evolving over time. The demand for housing has increased day by day. Housing finance plays an important role as an engine of equitable economic growth though the reduction of poverty and prevents slum proliferation in economy. To meet the growing housing demand the government needs to provide the finance for housing to the people. There are many things that we would find difficult, if not impossible to do without good-quality housing. A home loan is a long-term commitment which is critical. The demand for home loans has increased manifold in the last decade. So, the present scenario of home loans shows good amount of growth and is heading for a bright future. There are number of banks and housing finance companies offering cheap home loans at a low interest rate. The home loan schemes offered by both public and private sector banks are very competitive. Mostly people prefer public sector banks for home loans, especially because they believe that it is more secure bank and interest rate is lower. On the other hand, the private sector banks are coming daily in our country and the preference of younger population is changing because of services & facilities provided by them. And the most important thing is that the customer should know about each, and every term related with Home Loans before applying for a loan.

OBJECTIVES:

- To study the satisfaction level of customers regarding the home loans provided by Bajaj Housing Finance company.
- To analysis the factors influence for customer satisfaction towards home loans
- To determine the impact of extracted factors on customer satisfaction towards home loans.
- To find out customers opinion on Bajaj housing finance ltd for home loan in India

REVIEW OF LITERATURE:

Follian, Huang, and Ondrich (1999) remember for their model residency, area, segment, and financial factors as covariates to clarify default. The unexpected case approach, which is considered by Kau and Keenan (1998), regards default as a balanced choice, with the end goal that default happens if the house estimation (value esteem) falls underneath the estimation of the home loan. Lee (2002) has distinguished the 'reason for buying land property is one of the key determinants of default hazard. On the off chance that the borrowers buy new houses with the end goal of

individual speculation rather than proprietor involved lodging, at that point they will move some portion of their hazard to the money related foundations by paying littler up-front instalments and diminishing their underlying value duty however much as could be expected. Vidhyavathi. K. (2002) evaluated the performance of housing finance institutions on certain selected business parameters as well as through an opinion survey over the home loan seekers and concluded that apart from interest rate advertisement, service quality, courtesy and speed of service are certain. Getter (2003) supplemented these findings by utilizing the 1998 Survey of Consumer Accounts to show that borrowers utilize other non-lodging money related advantages to help make instalments during startling times of monetary pressure. Berger and Udall (2006) classified loaning innovations into two sorts which are exchanges loaning that depends fundamentally on "hard" quantitative information and relationship loaning, which depends essentially on "soft" subjective data, and it is intended to address data issues that are not plausible or cost-adequately explained by different advancements. According to Dusuki and Abdullah, (2007) conducted a survey the banking selection in Peninsular of Malaysia or West-Malaysia and concentrated its sample to Kelantan, Penang, Kuala Lumpur, and Johor. Two States of Malaysia, Sabah, and Sarawak remained scarce on Shafinar Ismail, Farah Azmi and Ramayah Thurasamy 100 banking selection criteria studies. Mylonakis (2007) studied choice criteria for home loans in Greece using data collected from 200 Greece bank customers who used the services of home financing. The findings found that influence from media advertisements; flexibility and low repayment penalty are the important factors affecting the decision criteria. Amin (2009) found that the factors behind the customer's selection of Islamic home loan in Sabah. There are seven factors of finding such as the service provision. Second, it relates to people influence. For a married person, they decision makers of their family are spouses.

RESEARCH DESIGN:

The study is descriptive in nature. This research is basically fact finding with adequate interpretation using simple analysis of data and by developing thinking and elaborating of patterns and obtaining tentative generalizations as hypothesis.

SOURCES OF DATA:

- Primary Data – Questionnaire given to 170 respondents
- Secondary Data - Websites and, Published reports & Review of literature from published articles.

HYPOTHESIS:

• HYPOTHESIS 1

H0: There is a significant association between monthly income and rate of interest selected as an influential factor.

H1: There is no significant association between monthly income and rate of interest selected as an influential factor.

• HYPOTHESIS 2

H0: There is a significant correlation between education and customer service.

H1: There is no significant correlation balance education and customer service.

PERCENTAGE ANALYSIS: Research questions are always answered with a descriptive statistic generally either percentage or mean. Percentage is appropriate when it is important to know how many of the participants gave a particular answer. Generally, percentage is reported when the responses have discrete categories.

Particulars	highly satisfied	satisfied	neutral	Dissatisfied	highly dissatisfied
processing of loan	14	23.5	28.5	19	15
customer service	16	27.5	24.5	20	12
account management	16.5	22.5	29.5	15.5	16
opinion on interest	22.5	29.5	26	13	9

INTERPRETATION:

From the above table it is interpreted that the number of respondents were 26% is highly dissatisfied, 11% is dissatisfied, 84% is neutral, 49% is satisfied. From the above table it is interpreted that the number of respondents were 19% is highly dissatisfied, 34% is dissatisfied, 68% is neutral, 34% is satisfied. From the above table it is interpreted that the number of respondents were 19% is highly dissatisfied, 8% is dissatisfied, 51% is neutral, 69% is satisfied. From the above table it is interpreted that the number of respondents were 26% is highly dissatisfied, 11% is dissatisfied, 84% is neutral, 49% is satisfied.

STATISTICAL ANALYSIS

ANOVA

Income

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	2.924	4	.731	1.225	.302
Within Groups	98.464	165	.597		
Total	101.388	169			

What is the rate of interest given by Bajaj housing finance?		Subset for alpha = 0.05
	N	1
10	43	2.44
10.5	13	2.54
9.5	61	2.67
9	45	2.76
8.75	8	2.88
Sig.		.128

INTERPRETATION

From the table it is noted that the P value is greater than 0.05 hence the null hypothesis hence the influence on the monthly income and rate of interest is significant. There is influence between monthly income and rate of interest.

FINDINGS

- Majority (55.6%) of the respondents of Male
- Majority (59.4%) of the respondents of Married
- Majority (54.2%) of the respondents of 35-40
- Majority (34.7%) of the respondents of undergraduate
- Majority (44.7%) of the respondents of 4 - 5 lakhs
- Majority (38.8%) of the respondents are 700 – 750 CIBIL score
- Majority (37.6%) of the respondents indicating loan against property loan are loaded
- Majority (41.8%) of the respondent's 16-20 years period taken for loan repayment
- Majority (35.5%) of the respondent's Builder are knowledge about Bajaj housing finance
- Majority (46.5%) of the respondent's income tax are reason to avail home loan in Bajaj housing finance

- Majority (63.5%) of the respondents 3–4-day long Bajaj housing finance to issue the sanction letter to you
- Majority (63.5%) of the respondent's customer natural about whether documentation process is very difficult in Bajaj housing finance.
- Majority (39.4%) of the respondents the procedural delay problem faced you faced in Bajaj housing finance
- Majority (85.9%) of the respondents yes presentation given by the sale person about the loan process
- Majority (88.2%) of the respondents yes customer approach to any other bank for loan before Bajaj housing finance
- Majority (49.4%) of the respondent's customer natural about the interest on housing loan?
- Majority (40%) of the respondent's customer satisfied about the account management in Bajaj housing finance
- Majority (40.6%) of the respondent's customer satisfied about the customer service in Bajaj housing finance

SUGGESTIONS AND RECOMMENDATION

- Bajaj housing finance may reduce the barriers in the loan process and to reduce the time taken for facilitating the loan.
- Bajaj housing finance may modify their loan releasing system.
- Bajaj housing finance may update the changes in the interest rate to the customers.
- The popularity of the housing loan schemes should be improved either by advertising (or) other promotional activities so that brand name will be laid down in the minds of the prospective Customers.
- Bajaj housing finance may provide option for customers to select whichever additional facilities they want at the time of availing loan. This will make customer feel that his likes are considered.
- Bajaj housing finance may utilize the employee group to provide maximum service to the customers. A more intimate customer relationship helps the bank to retain existing customers and capture more and more customers to the bank.
- Rate of interest should be competitive with other financial institutions.
- Information counter facility should be provided in bank for provide loan information and easy to understand documentation procedure home loan
- To attract more customers, banks should make process of loan repayment easy.
- File processing charges should be eliminated in the banks or should be low Banks should also give attractive advertisements for the awareness of the customer of different loan scheme, interest rate.
- The bank should disseminate information using web site for providing information on various home loan and their services.

LIMITATIONS OF THIS STUDY

- The study is restricted to only 170 employees of Bajaj housing finance.
- The information provided by the respondents could also be biased or inaccurate. No independent verification of the data was possible.
- Time is a major constraint.
- Information from more employees would have made this study more exhaustive but due to time limitations it is not possible.
- The respondents chosen were busy and have less time to answer the questionnaires.

CONCLUSION

The housing finance companies face huge competition on basis of exchanging of loans with commercial banks or other housing finance companies. The waiver of pre-payment penalty charges has increased rivalry among banks and housing finance companies, which the regulator fears will lead to a dilution in underwriting and appraisal standards. Thus, in order to improve the banking function, they have to maintain good customer relationship and the repayment of loan has to be carried out with customer itself. The Interchange of loans will cause loss to the company because of loss of customer and also in interest fluctuation at future. This study helps me to understand the procedure of acquiring loans through housing finance company and I learnt that most of the customers are not salaried professionals they concentrate on non-salaried customers to improve their social status. During covid 19 crisis this company has allowed some provisions on payment of interest because it has suggested banking institutions to get interest payment in Interest-on-Interest basis this bank allows customer to take their time for first 4 months with reduced penalty. Thus, I conclude by valuing the employees of the company and my college staffs for completion of my study.

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