**About BASIC Home Loan**

Founded in 2020 by Atul Monga and Kalyan Josyula, BASIC home loan is India’s first Neo-Housing Finance company (Neo-HFC) working on digitizing home loans and increasing affordable loan penetration for middle and low-income households in tier 2 and tier 3 cities. BASIC aims to increase penetration of affordable home loans (AHLs) as the affordable housing market has vast potential but the traditional lenders lack the willingness to address the issue. BASIC wants to ensure hassle-free loans with its automated platform.

BASIC’s propriety Product Eligibility Matrix (PEM), in an industry first, not just matches the customer profile but also the property profile to show recommendations based on digitized credit policies of the banks and, hence, is very accurate. BASIC’s current login to sanction rate is 75%.

BASIC was started with a seed investment of US$500K by Picus Capital basis their paper idea. In FY22, they’ve raised US$3.5 million from Gruhas Proptech, 9 Unicorns, and Good Capital.