

LOAN FOR PURCHASING TWO / FOUR WHEELER (CAR) , JEEPS, MUV, SUV, etc.

NATURE OF FACILITY	Term Loan		
ELIGIBILITY	1) Individuals of the age of 18 years and above. 2) Permanent/confirmed staff of State / Central/PSU/Pvt Co. etc. 3) Having regular business income or salary income. 4) Professional & Self employed individual who is an I.T assessee. 5) Firms/Companies having valid registration.		
PURPOSE	1) For purchase of new Two / Four Wheeler for personal or business /Professional use. 2) For purchase of used Cars not more than 3 years old. Note :- No Loan is permitted for used Two Wheeler.		
QUANTUM OF LOAN	1) For Four-Wheeler : Five times of the Net Average Annual Income / Net Annual Salary, subject to maximum of : Rs. 50.00 lacs for purchase of New Vehicles Rs. 20.00 lacs for purchase of Secondhand Car 2) For Two-Wheeler : Maximum loan amount of Rs. 5.00 lacs for New Two Wheeler		
MARGIN	15% of on Road Price in case of new vehicles. 30% of value as per valuation report for old vehicles (Cars only) or purchase price of old vehicles whichever is less.		
REPAYMENT	1) Upto 36 Equated Monthly Installments for Two Wheeler. 2) Upto 60 Equated Monthly Installments for Four Wheeler (new). 3) Upto 36 Equated Monthly Installments for Old Cars.		
Rate of Interest for Two Wheeler	@ 11.00% p.a.		
Rate of Interest for Car Loan Special Scheme			
Loan Amount	a) Minimum Rs 10.00 lacs and Above. b) CIBIL Score above 700 c) 70% of Road Price.		
Period	12 Months	24 Months	36 Months
Rate of Interest			
Existing Customers having banking relation with us more than 3 years.	@ 7.25% p.a.	@ 7.50% p.a.	@ 7.75% p.a.

New Customers/Existing Customers having banking relation with us less than 3 years.	@ 7.75% p.a.	@ 8.00% p.a.	@ 8.25% p.a.
Margin	15% to 25% of the Total Cost of Vehicle		

Car Loan		
Regular Scheme	Description	
Loan Amount	Below Rs 10.00 lacs	Above Rs 10.00 lacs
Rate of Interest	ROI @ 9.50% p.a.	ROI @ 9.00% p.a.
Margin	15% to 25% of the Total Cost of Vehicle	
Other Requirement	<ul style="list-style-type: none"> - If Salaried: Salary slips for last 3 months and Bank Statement for last 12 months or Form 16 of the Applicant of last 3 years or Employment Certificate from Employer. - If Businessman / Professional/ Self Employed: ITR copies of last 3 years and Bank Statement for last 12 months. - Two Guarantors acceptable to Bank and Last 2 year ITR/Form 16 of Guarantor (Should be our Bank's Member as Nominal Member OR Regular Share Holder) - KYC Documents of Applicant & Guarantors. - Other necessary papers as required by Bank. 	