



VEHICLE LOAN for Personal use.

| SN | Parameter | Details |
|----|----------------------------|---|
| 1 | Purpose: | To purchase two wheeler and Four Wheeler |
| 2 | Eligibility: | <ul style="list-style-type: none">▪ Individual age above 18 years▪ No defaulter of any Bank / Financial Institution |
| 3 | Minimum Income | <ul style="list-style-type: none">▪ Salaried Persons: i. For Two wheelers – Rs.5,000/- p.m. ii. For Four wheelers – Rs.15,000/- p.m.▪ Other than salaried persons: i. For Two wheelers – Rs.60,000/- p.a. ii. For Four wheelers – Rs.1,80,000/- p.a. |
| 3 | Quantum of Finance: | i. <u>Salaried Persons:</u> 24 months gross monthly ii. <u>Other individuals:</u> 2 times average annual income of last two years. iii. Maximum loan amount : Rs. 10.00 Lac. |
| 4 | Margin: | 20% |
| 5 | Security: | Hypothecation of vehicle |
| 6 | Repayment | i. In case of Vehicle: For two wheelers = Maximum 48 months For four wheelers = Maximum 84 months |
| 7 | Guarantee | Person with sufficient worth |
| 8 | Rate of Interest | 12.5 % (present) |
| 9 | Insurance and Registration | <u>comprehensive Insurance of the vehicle with bank clause and Registration of vehicle with Bank clause.</u> |
| 10 | KYC | Mandatory |

Registration of vehicle with Bank clause and one key of the vehicle have to be kept with loan documents.

