

FREQUENTLY ASKED QUESTIONS (FAQs) - VEHICLE LOAN

1) Can I avail the loan for purchasing used four wheelers?

Yes, you can avail the loan for buying either New or Used four wheeler (not older than 3 years). We finance 60% of the agreed price or 60% of the value of the car or 60% of the original value of the vehicle, as assessed by an automobile engineer or Rs. 50.00 Lakh whichever is lower.

2) What are the eligibility criteria for salaried professionals / self-employed persons / Firms?

- All individual borrowers / professionals / reputed firms / companies are eligible. However HUF is not eligible.
- Salaried individuals should have a minimum gross salary of Rs.3.00 lacs p.a. Minimum NTH after proposed installment should not be less than 25% or Rs.12,000/- whichever is higher.
- Other than salaried individuals should have a minimum Gross Annual Income of Rs. 3.00 lakhs p.a. as per latest ITR/ITAO subject to 3 years Gross Average Annual Income of not less than Rs. 2.50 lakhs. Minimum NTH after proposed installment should not be less than 25% or Rs.12,000/- whichever is higher.

3) What is the Rate of Interest?

[Click here for Rate of Interest](#)

4) What are the Repayment conditions for the Housing Loan?

In convenient Equated Monthly Instalments upto 84 months (60 months in case of second hand vehicles). So, step into any of our branches and drive away your dream car.

5) How much should be my contribution towards the loan?

Sl. No.	4-Wheeler Loan amount for new vehicle	Margin	
		Central/State/ Government/ Autonomous bodies /PSUs employees	All others customers
1	Upto Rs. 10.00 Lakhs	10%	10%
2	> Rs. 10.00 lakhs upto Rs. 25.00 lakhs		15%
3	above Rs.25.00 lakhs	20%	20%

To know more about this product, [click here](#)