



## **LOAN TO PROFESSIONAL**

**Purpose – Term Loan :** Purchase of Machineries/Equipment/Furniture, Business Premises, Car, Two Wheeler, Renovation of Business Premises. **Cash Credit :** Working capital need.

**Eligibility** – Persons engaged in the professions like Cost Accountant, Tax Consultant, Medical Practitioners, Architects, Interior Designer, Structural Engineers, Insurance Surveyors, Management Consultants, Software Professionals, Fashion Designers, Physiotherapist, Beauticians etc.

**Quantum of Loan** – In case of Term Loan/Flexi Loan – As per the Per Borrower Exposure Norms of our bank, **OR** 4 times of the average annual income of last three years subject to maximum deduction not to exceed 65% of annual income, whichever is less.

**Security** – 1. In case of loan upto Rs. 5.00 lakhs, explore to obtain the adequate security upto 20% of the loan amount.

2. In case of loan above Rs. 5.00 lakhs, prime security should be assets to be purchased and explore to obtain collateral security at least 50% of loan amount specifically by way of mortgage or assignment

**Processing Charges** - 0.25% of loan amount plus applicable tax

**Rate of Interest** – **Clean loan:** 11.30% and **With security :** 10.35% (per annum)

**Guarantee** - 2 guarantors to be obtained

**Repayment Period** - Maximum up to 84 months.  
In case of 2<sup>nd</sup> hand vehicle, tenor restricted upto 50% of future expected life of vehicle or 60 months whichever less