

## 1-Maha Super Car Loan Scheme:

SNo	Parameter	Details
1	Purpose:	➤ Purchase of New four Wheeler i.e. Car, Jeep, Multi Utility Vehicles (MUVs), SUV etc. for personal use. (i.e. not for hiring/ferrying passengers) for individuals (18 years and above)
2	Eligibility:	<ul style="list-style-type: none"> <li>➤ Permanent salaried employees of Central / State government/ Corporate Salary Account Holders / Employees of PSU &amp; Companies of repute with minimum 1 year of confirmed service in the current organization.</li> <li>➤ Businessman/Self-Employed Persons / Independent Entrepreneurs who have regular source of income based on 2 years IT Returns</li> <li>➤ Farmers having minimum 5 acres of land holding engaged in production oriented agricultural activities and in other allied activities minimum land holding of 5 Acres of irrigated land and sufficient disposable income.</li> </ul>
3	Min. Annual Income	<ul style="list-style-type: none"> <li>➤ For Salaried: Rs.4.00 lakh (last year income) - Minimum past 2 year ITR/Form 16 from the Employer is Mandatory.</li> <li>➤ For Businessmen/Professionals: Rs.4.00 lakh (last year income) - Minimum past 2 year ITR with supporting documents are mandatory.</li> <li>➤ For Persons engaged in Agriculture &amp; Allied activities having ascertainable Minimum income of Rs.4.00 lakh.</li> <li>➤ <b>The income of spouse can be considered as co-applicant for deciding the quantum of loan and repayment capacity.</b></li> </ul>
4	Age Limit	➤ For individuals (18 years and above)
5	Quantum of Finance	<ul style="list-style-type: none"> <li>➤ <b>For Salaried Persons:</b> - Up to 24 times of Net Monthly Salary on the basis of Last Salary Drawn, subject to 'Deduction Norms'</li> <li>➤ <b>For Other Individuals :</b> Up to 2 times Average annual income based on 2 years ITRs or Gross Taxable income as per latest ITR(whichever is lower), subject to 'Deduction Norms' (Total income would mean Cash Accruals).</li> <li>➤ <b>*Maximum Loan amount: No Upper Limit</b></li> </ul>
6	Margin:	<p><b><u>New Vehicles:</u></b></p> <ul style="list-style-type: none"> <li>➤ For Existing/New Housing Loan Borrowers - Minimum 10%</li> <li>➤ For Others - Minimum 15%</li> </ul>
7	Rate of Interest:	<ul style="list-style-type: none"> <li>➤ <b>Base Rate + 0.75%</b></li> <li>➤ <b>0.25% discount in applicable interest rate</b> will be given to Existing Housing Loan / MSME &amp; Corporate borrowers/ Corporate Salary Account holders/ Professional &amp; Self Employed Borrowers having minimum standing of 2 years relationship with our Bank.</li> </ul>
8	Repayment	➤ Maximum 84 Months
9	Deduction	➤ Not to Exceed 60% of the Gross Income including Proposed EMI
10	Processing Charges	➤ 0.25% of the Loan Amount (Min.:Rs.1000/- & Max.: Rs. 15,000/-)
11	Security	➤ Hypothecation of vehicle purchased. Our Hypothecation charge should be registered with Regional Transport Office Authorities
12	Guarantor	➤ Not to be insisted upon