

'CUB – EAZY RIDE'[VEHICLE LOANS - TWO WHEELER] : New Vehicles Only

Parameters	Scheme Guidelines
Eligibility	<p align="center">A)Individuals :</p> <p align="center">Salaried : Minimum 21 years of age and drawing a monthly salary of not less than Rs.20000.00. (maximum age at the time of application : 55).</p> <p align="center">Self employed/ business/ professionals : Min. 25 years of age and who has declared an income of not less than Rs.250000.00 p.a</p> <p align="center">Individuals / Corporate entities with a good CIBIL score of 700 and above is desirable.</p> <p align="center">All KYC norms are to be complied with while forwarding the application.</p>
Purpose	Purchase of New Two wheeler vehicles.
Permissible loan amount	<p align="center">Minimum   Rs. 25000.00 Maximum   Rs.150000.00 --- Or --- 10 months net take home pay in case of salaried employee(maximum). --- Or --- 50% of the gross annual income declared in the latest ITR in case of non salaried group(maximum).</p>
Margin	Minimum margin of 10.00% on the road price which includes vehicle cost and one time road tax.
Repayment period	Repayment range from 36 months to 60 months.
Interest	<a href="#">Click here to view the Rate of Interest</a>
Processing chgs	Minimum : Rs. 500.00 + ST Applicable : 1.00%+ ST
Security	Hypothecation of vehicle to be purchased out of bank finance.
Insurance	<p align="center">1.Comprehensive Insurance Cover to be obtained with Bank clause.</p> <p align="center">2.Personal life insurance equivalent to the limit should also be taken by the Borrower.</p>
Other conditions	<p align="center">1.Latest two years ITR or Form 16 from the employer is mandatory or salary slips for the last three months.</p> <p align="center">2.Standing instruction / ECS/ PDS arrangements to be done.</p> <p align="center">3.Our charge to be registered with RTO.</p>
Loans sanctioned to partnership firm and companies and other types of Corporate entities should be classified under SME.	