CUB - YOHA VAHANA–[VEHICLE LOANS - FOUR WHEELER]New Vehicles Only

Parameters	Scheme Guidelines
Eligibility	A)Individuals : Salaried : Minimum 25 years of age and drawing a monthly salary of not less than Rs.50000.00. (maximum age at the time of application : 60). Self employed/ business/ professionals : Min. 25 years of age and who has declared an income of not less than Rs.300000.00 p.a Individuals / Corporate entities with a good CIBIL score 700 and above is desirable. All KYC norms are to be complied with while forwarding the application.
Purpose	Purchase of New Four wheeler.
Permissible loan amount	Minimum Rs. 3,00,000.00 Maximum Rs.25,00,000.00 --- Or --- 24 months net take home pay in case of salaried employee(maximum). 3 times of income declared in latest ITR in case of professionals/ Business/ self employed (maximum).
Margin	Minimum margin of 10.00% of the total cost of vehicles purchased. Loan value upto Rs.10.00 lakh : 10% on ex show room price of the vehicle to be purchased excluding insurance cost and including taxes and registration charges. Loan value above Rs.10.00 lakh: 10% on the on road price including comprehensive insurance, taxes and registration charges.
Repayment period	Repayment range from 36 months to 60 months.
Interest	Click here to view the interest details.
Processing chgs	Minimum : Rs. 1000.00 + ST Applicable : 1.00%+ ST
Security	Hypothecation of vehicle to be purchased out of bank finance.
Insurance	Comprehensive Insurance Cover to be obtained with Bank clause . Personal life insurance equivalent to the limit should also be taken by the Borrower.
Other conditions	1.Last two years ITR/ Form 16 from the employer is mandatory. 2.Standing instruction to be carried out. 3.Our charge to be registered with RTO. 4.Guarantor with comparable means in case of new borrower for loans.
Loans sanctioned to partnership firm and companies and other types of Corporate entities should be classified under SME.	