

HOME  
LOAN



PERSONAL  
LOAN



BUSINESS  
LOAN



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LOAN



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ENDOWMENT  
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TRAVEL  
INSURANCE



HEALTH  
INSURANCE



PENSION  
PLANS

## Business Loan FAQs

1. How much business loan can I get?
  - ✓ The business loan depends on the annual profit of a business and number of years you are into that business. It also checks the cash flow and other aspects of revenue generation. Once the bank considers all the major factors, it decides the eligibility of loan amount which a business can get. The main criteria of approving a business loan is how much profit a business makes and how the borrower will manage to repay the EMIs and other expenses related to the business. Generally it ranges from 3 Lakhs to 75 Lakhs
2. What is the tenure for the repayment of the loan?
  - ✓ Upto 3 years.
3. Is the interest rate fixed or floating?
  - ✓ Generally it is fixed.
  - ✓ How shall I repay the loan?

EMI (Equated Monthly Instalment) is the amount payable to the lending institution every month or through direct debit, till the loan is paid back in full. It consists of a portion of the interest as well as the principal.
4. Who can apply for this loan?
  - ✓ Self Employed Non-Professionals
  - ✓ Self Employed Professionals
5. What is the eligibility criteria to avail this loan?
  - ✓ At least 3 years business continuity in same line of business with a growth trend in turnover and profits, not more than 3 unsecured business loan active at the time of login.
6. How long does it take to disburse the loan?
  - ✓ On an average, loans are disbursed within 7-10 days, after satisfactory and complete documentation and completion of all relevant procedures.
7. Am I eligible for 4<sup>th</sup> unsecured business loan if I am already servicing 3 business loans?
  - ✓ Yes, the first 3 business loans shall be obligated and taken over to provide you fresh business loan.
8. What is the on an average rate of interest and processing fee?
  - ✓ Rate of interest 17% and 2% processing fee
9. Are there any foreclosure charges?
  - ✓ Yes, normally it is 4% of the outstanding loan amount, however there can be a lock in period for 6 months (may vary from Bank and NBFC)
10. Will I get the loan if I am a first time borrower with CIBIL of -1?
  - ✓ Yes, however not all but a few banks or mainly NBFCs may provide. The loan amount shall be restrictive and slight higher rate of interest.