

CAR LOAN AGREEMENT

This Car Loan Agreement (“Agreement”) is made on [Date] between:

Lender: XYZ Finance Pvt. Ltd.

Borrower: [ABC]

1. Loan Details

Loan Amount: ₹7,50,000

Interest Rate (APR): 9.2%

Loan Tenure: 60 months

Monthly Payment Amount (EMI): ₹15,650

Down Payment: ₹1,50,000

2. Repayment Terms

The borrower agrees to repay the loan amount along with interest in equal monthly installments for the full loan tenure.

3. Penalties / Late Fees

If the borrower fails to pay the monthly installments within 10 days of the due date, a late payment penalty of ₹750 shall be charged for each delayed payment.

4. Early Termination Clause

The borrower may close the loan before the end of the tenure by paying the outstanding principal amount along with a foreclosure charge of 2% of the remaining balance.

5. Default

Failure to pay EMIs for three consecutive months shall be treated

as a default and may result in legal action.

6. Governing Law

This Agreement shall be governed by and interpreted under the laws of India.

Borrower Signature: _____

Lender Signature: _____