

GENERAL FAQ'S

1) What is the maximum loan amount one can borrow through the platform?

A borrower personal loan up to Rs 15 Lakhs through www.psbloansin59minutes.com

2) Can I Apply for both Existing Business Loan and Personal Loan simultaneously?

No. The borrower must select one of the choices provided under "Select Your Requirement"

3) How do I make a loan application/ submit Proposal?

Applying for a loan at www.psbloansin59minutes.com is a simple process: (Link to home page)

- Click on above mentioned URL.
- Register using Name, Mobile Number and Email Id
- Post registration provide required details to avail business loan approval within 59 minutes.
- Already Registered? [Click Here](#)

4) Do I need to provide fees for registration?

No, you don't need to pay the registration fee.

5) Are there any eligibility criteria for the borrowers?

For salaried persons: Borrower should be filing ITR 1 or 2 compliant and must have E-Bank Statements.

Please note that, your loan eligibility is determined by your:

- Income
- Repayment Capacity
- Existing Credit Facilities
- Any other Factors as set by Lenders

6) What data/ documents will I need to submit if I want to make an application on www.psbloansin59minutes.com?

A salaried person wishing to make an application on the www.psbloansin59minutes.com, requires the following:

- Income Tax Details: Upload latest ITR (1 or 2) in XML format
- Bank Statement: Upload Bank Statements for last 6 months in PDF format (Borrower can upload Bank Statements for Maximum 3 Bank Accounts on the Portal. Please upload bank statements having Major Business Activities)
- Few details to understand the borrower

- Details about the loan required

7) Why details related to my ITR /Bank Statements are required to be uploaded on www.psbloansin59minutes.com?

To ensure fast, easy and hassle-free loan evaluation process, we need certain personal details to ensure authenticity and check eligibility for credit. The ITR/ Bank Statements details uploaded by the borrower are analysed in real time to provide required data to lenders, based on which the banker will take a decision on Sanctioning/Disbursing the proposal. Please be ensured, your all personal and business specific data is secure with us. We never ask/store your credentials.

8) Is www.psbloansin59minutes.com a secure Platform? Is my data secure with the portal?

Your data is our utmost priority. The portal does real time loan evaluation process with the data made available. Your data is safe with our cloud servers. We never ask/store your credentials.

9) What assurance do I have that my data will not be mis-utilized?

At www.psbloansin59minutes.com, we venture to provide a safe and secure environment for the borrowers to complete their journey. We never ask/store your credentials, and the data inserted by you are only utilized to do real time loan evaluation.

10) What if I do not file/have Income Tax Return/ Banking Details?

We are sorry, you will not be able to complete the borrower journey on www.psbloansin59minutes.com.

11) I am GST/ ITR and Bank E-Statement Compliant. Though, I currently don't have all the details required for the application process. What should I do?

Kindly ensure you got all the documents required in digital format for the application process. In case you don't have some documents, kindly log out from the platform. Collect all the required documents and again login. You don't need to start again from the beginning. You will be directed to the page where you pressed log out. Enter your details and proceed further. Click here to Login In case of any further assistance, feel free to call us on our support number [079-41055999](tel:079-41055999).

12) Do I have to make any payment for receiving the In-Principle approval?

The borrower doesn't need to make any payment to receive an In-principle approval. Any borrower whose proposal matches with the products of lenders can select the desired Matching Product to receive an In-principle for the same.

13) Will I receive a loan if I receive an In-Principle approval?

The In-Principle approval is given based on the data provided by the borrower. After offering In-Principle Approval, the preferred lender (as selected by borrower) will conduct a thorough due

diligence and decide on whether to Sanction/Disburse the Proposal. The final decision will be at the lender's discretion.

14) How do I check the status of my application?

Post receiving In-Principle Approval, you can check the status of your application on the web portal by signing in with your registration details. [Click here to check status.](#)

15) In how much time I will get final decision and receive funds?

Through the web portal www.psbloansin59minutes.com, a borrower can get in-principle approval in just 59 minutes from anywhere at any time. Post in-principle approval, the time taken for loan disbursement depends on the information and documentation provided by you on the portal and banks. The more accurate the data, the sooner you will get disbursement. Generally, post in-principle approval, the loan is expected to be sanctioned/disbursed in 7-8 working days.

**16) I accidentally pressed log out while in middle of the application process?
I accidentally got disconnected while in the middle of the application process?
What should I do?**

Don't worry. Login again on web portal with your registration credentials. You don't need to start again from the beginning. You will be directed to the page where you pressed log out or got disconnected. [Click here to Login.](#)

17) Why my application is not eligible for In-principle Approval?

Your application might get rejected due to one or more of below mentioned reasons:

- You answered Negative in at least in one of the primary questions
- Your business does not clear various parameters set by banking partners
- Still have a query, feel free to call us on our customer support number [079-41055999](tel:079-41055999).

18) I did not receive OTP. What should I do?

We send OTP to registered mobile as well as to Email Id. Kindly check if you have received or not in both or either of them. In case not received, contact us on our customer support number [079-41055999](tel:079-41055999).

19) What is Turn-around Time?

Turn-around Time (TAT) is the time taken by a lender in processing a loan application, from submission of proposal to sanction and disbursement.

20) How does www.psbloansin59minutes.com reduces the Turnaround Time?

The platform requires submission of borrower's data and runs analysis on the same in real time basis. The details are matched with Various Criteria set by all Lending Banks on the Platform.

Borrower will be shown a List of Banks with whom the Application got matched with and from those Banks the Borrower can select his/ her preferred lender.

Sign Up, Password Creation & Login

21) What are the details required for registration (sign-up) on www.psbloansin59minutes.com?

Any person interested to register (sign-up) on www.psbloansin59minutes.com and receive an in-principle approval, only needs a valid E-Mail Address and a Mobile Number.

22) What is the process to sign-up?

- Fill in the Name, E-Mail Address and Mobile Number, and click on "Get OTP"
- Enter the OTP received on the Mobile Number provided
- Tick on the "I agree to Terms and Conditions" check box
- Click "Proceed"
- Create new Password and confirm the same

Click here to [Register](#)

23) How should I Login into my account?

- On the Sign-Up Page, click on "Login" provided next to "Already a Member?"
- Login through Your Registration Credentials:
Through Registered E-Mail ID and Password
OR
- Through Registered Mobile Number and OTP

24) I forgot my password. What should I do?

- Login using the OTP by entering the Mobile Number.
OR
- Enter the registered E-Mail Address and click on the "Forgot Password?". You will receive a mail to reset your password on the E-Mail Address Provided.

MCQ

25) What if the answer to any of the question is in negative? Will I be able to proceed with my application? (General)

We are sorry to inform you that, you will not be able to proceed if answer to any of the question is "NO".

Income Tax Returns

26) Do I have to mandatorily upload Income Tax Returns for past 3 years?

The borrower can proceed by uploading 3 year's Income Tax Return.

27) I have not yet filed the return for the latest financial year? Will the Income Tax Return for past financial year be accepted?

It is mandatory to have filed latest financial year return.

28) Can I upload the PDF of Income Tax Returns?

Yes. The returns can be uploaded in either PDF or XML format.

Bank Statement

29) Why is my Bank Statements required to be uploaded on psbloansin59minutes.com?

The Bank Statements uploaded by the borrowers are analysed in real time to provide required data to lenders, based on which the banker will take a decision on Sanctioning/Disbursing the proposal.

30) Do I need to upload bank statements of entire year?

No. The borrower needs to upload Bank Statements of the last 6 months only.

31) I have Bank Statements in Physical Form. Can I upload after scanning them?

I have Bank Statements in Excel. Can I upload them directly or by converting them into PDF files?

The Bank Statements that the borrower needs to upload should compulsorily be in the PDF format and should be downloaded from Net Banking Facility or received from the Bank. Any other format converted to PDF format will not be accepted.

32) I have Bank Statements, but my bank is not displayed in your list. What can I do?

It seems that your Bank is not currently supported by the platform, kindly upload the Bank Statement of another bank. If still the issue is not solved, Kindly mail the bank statement to support@psbloansin59minutes.com

33) Can I upload more than one bank account Statement?

Yes, borrower can upload maximum 3 bank account statement.

Filling Borrower's Profile

34) Why do I need to provide all these details?

The details of the Borrower are required for assessment of borrower's proposal against the parameters of lenders. These details will help us better match you with a suitable lender. Furthermore, the details are required to check the Bureau Score and credit history of the borrower.

35) Will my credit score be reduced if my application is declined?

There will be no impact on the credit score if your application is declined.

36) I have filled all the details required, however there are no values to select from in Village/District/Sub-District tabs?

It seems that your Pin Code is not listed in the system, kindly provide a Pin Code for the nearest area and select the Village/District/Sub-District from the drop downs.

37) I have not changed jobs and worked in only one company, should I enter the same number of Year and Month in both Experience in present job and Total Experience (No. of Years)?

Yes. In case of Borrowers who have not changed jobs, same number of Year and Month in both Experience in present job and Total Experience (No. of Years) will be accepted.

Filling Borrower's Loan Details

38) How are the details of my existing loans being fetched?

The details of existing loans are fetched from Individual Bureau.

39) There are loans displayed in the Existing Loans section, but the lender's name does not appear in the drop down. How can I proceed?

The borrowers who have Existing Loans being displayed but the lender's name is not being displayed in the drop down, can select the "Others" option provided in the drop down. The same will be verified during due diligence.

40) Is there any limit on the length of Tenure?

Yes. The maximum tenure for Personal Loan is currently fixed at 5 Years.

41) I am unaware of the EMI Amount for each loan. How can I proceed?

The borrower can fill in an approximate amount. However, in case of any major deviation or discrepancy discovered in final check, the Loan Amount may reduce, or the proposal may be rejected.

42) What is a Supplementary Credit Card?

Supplementary Credit Card/Add on Credit Card is generally issued by the lender based on the Primary Credit Card issued to the borrower. The limits for Supplementary Credit cards are generally lower than that of Primary Credit Cards.

E-Mail Verification

43) Can I change the E-Mail Address to verify if I am unable to receive the OTP in the E-Mail Address provided?

The borrower is provided an option to edit the E-Mail address. The OTP to verify the E-Mail Address will be sent to the new E-Mail Address provided by the borrower.

Selection of Product and Branch

44) There are several matching products being displayed, how can I choose one?

The borrower will be displayed all the products that has matched with his proposal, the selection of one of them is at user's discretion. The user can compare the Amount, Rate of Interest and Processing Fees (%) offered by various lenders and select any one.

45) The Eligible Loan Amount is lesser than the Loan I require? How to proceed further?

The Eligible Loan Amount is being computed considering various parameters set by the lenders. The Borrower can proceed with the reduced loan amount if he wishes.

46) While selecting the branch, the branch I want to send my proposal to is not being displayed in the list. How to proceed?

If the branch you wish to select is not displayed in the list of branches, then you can select an alternate branch in your city to send your proposal.

In-Principle Approval

47) I have received an In-Principle Approval Letter. What do I have to do now?

Congratulations!!! on receiving the In-Principle Approval. The branch you have sent your proposal to will contact you shortly for due diligence proceedings. In case there is no correspondence from the lender's side, you can visit the selected branch with a copy of the In-Principle Approval Letter.

48) Is the In-Principle Approval Letter a guarantee that I will receive the loan?

The In-Principle approval is given based on the data provided by the borrower. After receiving the In-Principle Approval, the lender will conduct a thorough due diligence and will take a call on whether to Sanction/Disburse the proposal. The final decision will be at the lender's discretion.

49) I am unable to download the In-Principle Letter. How to proceed?

The borrower is sent a copy of In-Principle Letter on the E-Mail Address which will serve as a valid copy.

50) I have downloaded the In-Principle Letter. However, the letter is blank. How to proceed?

The borrower is sent a copy of In-Principle Letter on the E-Mail Address which will serve as a valid copy.

51) The branch selected and the details of branch in the In-Principle letter are different. How to proceed?

Kindly contact the branch you want to submit your proposal with a copy of In-Principle letter.

52) Will I receive the amount mentioned in the In-Principle Letter, or it can change?

The amount mentioned in the In-Principle Letter is computed based on the data submitted by the borrower. If there is deviation or discrepancies discovered during the due diligence proceedings, the amount is subject to reduction.

Still Have a Query?

We will be Glad to Help You

Call us at 079-41055999

Write us at support@psbloansin59minutes.com