



STANDARD RATE OF INTEREST AND SCHEDULE OF CHARGES - COMMERCIAL VEHICLE FINANCE

Sr. No.	Transaction	Charges (in ₹)
A	Rate of Interest	From 12% p.a. to 21% p.a.
B	Other Charges:	
1	Processing Fees	<p>For New Commercial Vehicle - 1% of Loan Amount or ₹ 2000 whichever is higher + Applicable Tax(es)</p> <p>For Used Commercial Vehicle - 1.5% of Loan Amount or ₹ 2000 whichever is higher + Applicable Tax(es)</p>
2	Document Handling Charges	<p>For 3 Wheeler - ₹ 500 + Applicable Tax(es)</p> <p>For LCV / SCV New - ₹ 500 + Applicable Tax(es)</p> <p>For LCV / SCV Used - ₹ 1000-1500 + Applicable Tax(es)</p>

3	Legal & Technical Valuation Charges	For 3 Wheeler - NIL For LCV / SCV New - NIL For LCV / SCV Used - NIL
4	Stamp Duty	At Actuals (As per State)
5	Cheque/NACH/ECS/Direct Debit Return Charges	₹ 1000 + Applicable Tax(es) per instance
6	Duplicate NDC / NOC	₹ 500 + Applicable Tax(es) per instance
7	PDC/ECS/NACH Swapping Charges	₹ 1000 + Applicable Tax(es) per instance
8	Loan Cancellation Charges	NIL
9	Late Payment Charges/Penal Interest	3% per month on overdue Installment Amount
10	Part Payment Charges	NIL
11	Minimum Part Payment Amount	For 3 Wheeler - ₹ 5,000 or 1 EMI whichever is higher For SCV - ₹ 10,000 or 1 EMI whichever is higher For LCV - ₹ 10,000 or 1 EMI whichever is higher For HCV - ₹ 50,000 or 1 EMI whichever is higher

12	Foreclosure Charges	<p>Within 12 Months - 6% of Principal Outstanding + Applicable Tax(es)</p> <p>Between 12 - 24 Months - 5% of Principal Outstanding + Applicable Tax(es)</p> <p>Between 24 - 36 Months - 4% of Principal Outstanding +Applicable Tax(es)</p> <p>After 36 Months - 2% of Principal Outstanding +Applicable Tax(es)</p>
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There are no hidden charges and you are assured of 100% transparency

Approach for Gradation of Risk

What are the factors that affect interest rates:

- Credit Bureau scores
- Income
- Repayment history, if Available
- Asset Category and Asset Age