

SyndSaraI

Purpose	To meet any genuine personal credit needs		
Facility	DL : Max. Tenure 60 months for salaried & Non-salaried ODC – Max ` 2 Lacs	DL / OSL : Max. Tenure 60 months SOD - Renewable every 2 years	
Target group	<u>Salaried Class:</u> Permanent employees of State/ Central Govt / Public Sector / Reputed Private Sector Companies/Teachers/ Professors	<u>Non-Salaried Class:</u> Professionals/Doctors/ Engineers/Lawyer/CAs & other non-salaried class etc.	<u>All types of borrowers:</u> Offering NSC/LIC/IVP/KVP/ RBI Bonds OR Mortgage of property as security
Amount of finance	Where Salary is credited through our Bank not exceeding 12 Months of Gross Salary with no maximum ceiling. Where Salary is not credited through our Bank. Not exceeding 12 Months Gross Salary with maximum of ` 3.00 lakhs	Unsecured Maximum ` 5 lakhs Secured Maximum ` 20 lakhs. 1. 50% of Gross Annual Income, if latest ITAO is submitted or 100% of average Income if last 3 year ITAOs are submitted 2. 75% of the value of the property if Mortgage is offered as security Whichever is less.	<u>NSC / IVP / KVP :</u> 80% of purchase price if completed 24 months (or) 65% of purchase price if completed 12 months but less than 24 months. <u>RBI relief bond:</u> 80% of purchase value. <u>LIP:</u> 80% of Surrender Value.
Surety	<ul style="list-style-type: none"> • 3rd party acceptable to the Bank. • Spouse having independent income and sufficient Networth can also be taken as guarantor. • Pensioners: Suitable third party guarantee acceptable to the Bank. If pensioner is aged more than 65 years, Suitable third party guarantee who is not a pensioner, preferably family member shall be obtained. 		
Interest	One yr MCLR+ 4.85% p.a., concession of 0.25% p.a. is available for women beneficiaries if the loan amount is upto ` 1.50 lakhs.	<u>Unsecured</u> 1 yr MCLR+ 4.85%p.a. <u>Secured</u> 1 yr MCLR+3.85 % p.a.	1 yr MCLR+1.85% pa
Cut back	ONLY FOR SALARY / NON- SALARIED CLASS DLs: Cut back not to exceed 50 % of gross salary / 60% in case voluntary contributions like LIC premium, provident fund beyond statutory requirement, etc. / 70% in case Spouse has separate income from regular employment.		
Service Charges	0.50% of the Loan amount with minimum of ` 500 /-.		