

## Union Parivahan

1.	Eligibility	All business units of following constitution i.e. Individuals, HUF, Proprietorship, Partnership concerns (including LLP), Limited Companies, engaged in transportation business or any other business.
2.	Purpose	To finance transport operators and others for purchasing Brand new Vehicle.
3.	Quantum of Finance	Maximum Rs. 500.00 lakhs
4.	Margin	Minimum 20%
5.	Project Cost	Cost will include cost of the vehicle, body building cost, registration charges, road tax, insurance charges, cost for tanker, cost of accessories, etc. Cost of accessories (if any) to be financed, should not exceed 5% of actual cost of vehicle.
6.	Facility	Term Loan
7.	Service Charges	As per the extant guidelines on service charges.
8.	Security	<p><b>For Term Loan:</b></p> <p><b>Primary -</b></p> <ul style="list-style-type: none"> <li>• Hypothecation charge on the vehicle financed by the Bank</li> <li>• Bank's charge on the vehicle to be registered with Regional Transport Authority.</li> </ul> <p><b>Collateral -</b></p> <ul style="list-style-type: none"> <li>• Nil if advance is covered under CGTMSE Guarantee Scheme</li> <li>• For Term Loan/ portion of Term Loan advances not covered under CGTMSE, minimum collateral security of 25% of loan amount should be obtained in form of Mortgage of property / FDR / LIC Policy (surrender value), NSCs(only Surrender Value) KVPs (only Surrender Value), Units of eligible Mutual Fund may also be accepted.</li> <li>• In case of Mortgage created on third party property branches to ensure proper due diligence and other checks as per extant guidelines of the bank.</li> <li>• Borrower may also be extended Loan under CGTMSE for MSEs under Partial Collateral Security Model (Hybrid Security) under which bank can obtain collateral security for a part of the credit facility, whereas for the remaining part of the credit facility upto a maximum of Rs.200 lakhs can be covered under Credit Guarantee Scheme of CGTMSE.</li> </ul>
9.	Repayment	Repayment will be in form of Equated Monthly Installment (EMI) with Maximum up to 60 months including moratorium of maximum 3 (three) months in case of HCV/HMV only, since additional time is required for body/trailer building. In case of LCV/LMV, 1(one) month moratorium to be given.
10.	Assessment	Assessment to be done as per the Loan policy of the Bank.

- For more details Please contact our nearest branch