

## PNB FLEET LOAN SCHEME

SN	PARAMETERS	PARTICULARS								
1.	<b>Purpose/ Objective</b>	<ul style="list-style-type: none"> <li>✓ To finance both new and old vehicles to be used for commercial purpose.</li> <li>✓ To meet Working Capital finance.</li> <li>✓ To issue BGs for Contracts/Orders.</li> </ul> <p>(Under the scheme financing for Auto (three wheeler) is not be considered)</p>								
2.	<b>Eligibility</b>	<ul style="list-style-type: none"> <li>i. Existing Fleet Operators/ Individuals (Goods or Passenger) having good prospects/contracts in hand.</li> <li>ii. Borrower should have experience of minimum 3 years in the transport sector.</li> <li>iii. Fleet operator having existing fleet of minimum 5 vehicles (excluding 3 wheelers) (To be verified from RC / Vahan.nic.in)</li> <li>iv. Transport operators holding national/ state route permit and other necessary permits/ license/ approval along with other statutory approval, with satisfactory track records/Income Tax payers.</li> <li>v. Education Institutions/ Hospitals / Hotels/ any other business units etc. which need Trucks, Trailers, Tankers, Buses, Tippers and Taxies etc. for their captive use.</li> </ul>								
3.	<b>Type of facility</b>	<ul style="list-style-type: none"> <li>i. <b>Term Loan:</b> To purchase commercial vehicles</li> <li>ii. <b>OD limit:</b> For meeting of day to day expenses</li> <li>iii. <b>Bank Guarantee</b></li> </ul>								
4.	<b>Loan Amount</b>	<ul style="list-style-type: none"> <li>i. <b>For Term Loan:</b> Min loan amount: Rs. 50 lac (Minimum 2 vehicles) Max. upto Rs. 25.00 Crore For financing Used/ Second Hand Vehicles minimum purchase price of the vehicle should be ₹10.00 lac</li> <li>ii. <b>OD Limit:</b> Maximum Rs. 1,00,000/- per vehicle financed by our Bank subject to maximum Rs.100.00 lac per borrower. OD limit shall be allowed against the vehicles financed by our Bank only, having on-road purchase price of ₹ 10.00 lac and above.</li> </ul>								
5.	<b>Margin</b>	<ul style="list-style-type: none"> <li>a. <b>For New Vehicles:</b> <ul style="list-style-type: none"> <li>i. <b>For fully built vehicles-</b> 10% of "On Road Price" as per the Performa invoice of the Dealer. "On road Price" shall include Vehicle Ex-Showroom Price, insurance, Registration for fully built up vehicles.</li> <li>ii. <b>Other category-</b></li> </ul> <table border="1" style="width: 100%; border-collapse: collapse; margin-left: 20px;"> <thead> <tr> <th style="text-align: center;">Component</th> <th style="text-align: center;">Margin</th> </tr> </thead> <tbody> <tr> <td>For cost of Chassis</td> <td style="text-align: center;">Nil</td> </tr> <tr> <td>Cost of body building</td> <td style="text-align: center;">40%</td> </tr> <tr> <td>Insurance, road tax, permit</td> <td style="text-align: center;">100% (No financing from the bank)</td> </tr> </tbody> </table> </li> <li>b. <b>For Used/ Second hand Vehicles:</b> 35% for used/ second hand Light Commercial Vehicle /MCV/HCV not older than 2 years. <b>Margin for Non fund based facility</b> i.e. BG/ LC will be as per IRMD L&amp;A guidelines on margin.</li> </ul>	Component	Margin	For cost of Chassis	Nil	Cost of body building	40%	Insurance, road tax, permit	100% (No financing from the bank)
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6.	<b>Tenure of Loan</b>	<ul style="list-style-type: none"> <li>i. Upto 72 months for new vehicles.</li> <li>ii. In case of used/ second hand vehicle, maximum repayment period shall be 60 months from the 1st registration date of the vehicle i.e. (60 months' minus age of the vehicle)</li> </ul> <p><b>Overdraft:</b> One Year, subject to annual renewal</p>								

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7.	<b>Collateral Security</b>	20% collateral Security in the shape of immovable property/ eligible liquid security from the borrower. <b>OR</b> Credit Guarantee Coverage under CGTMSE/CGSSI for the entire exposure. The facility may also be covered under hybrid model of CGTMSE.
8.	<b>Rate of Interest</b>	Concessional rate linked with Internal Risk Rating.
9.	<b>Processing/Upfront fee</b>	Nominal unified processing/upfront fee @ 0.75% of the sanction limit.