

Personal Loan Scheme for self-employed/ other than salaried and pensioners - PNB COVID Suraksha

Objective/Purpose	For COVID treatment of self or family members on or after 01.04.2021.
Validity Of Scheme	The Scheme will be applicable up to 31.03.2022
Eligibility	Individual only- Self-employed (Other than salaried & pensioners) having minimum gross annual income (GAI) of Rs. 3.00 lakh for the last two years. and Maintaining his/her saving/current account satisfactorily with us for the last 2 years. ITR of last 2 years be perused to ascertain the gross annual income.
Nature Of Loan	Term Loan.
Loan Amount	5 times of average net monthly income of last two years, maximum Rs. 1.00 lakh. Reimbursement facility up to 3 month is available.
Repaying capacity	Max. Permissible Deduction of average monthly gross income – 50% (all deductions including proposed EMI) However, minimum monthly take-home after all deductions should be Rs. 20000/- Regularity of Income: The regularity of income of the borrower(s) over the entire span of loan should be clearly established before sanction of loan. Latest ITR (for the last two years) etc. be taken & perused.
Repayment	Maximum 60 EMIs or up to 60 years of age whichever is earlier. (Including moratorium of 3 months)
Security/Guarantee	Third party guarantee acceptable to the Bank. Cross guarantee not permitted.
Rate Of Interest	RLLR + 1.70%
CIC Score	700 and above
Upfront Fee and Documentation Charges	NIL

Above are only salient features of the scheme. For details please contact nearest branch