

Terms and Conditions

❖ Pre-Closure charges (Excluding Personal Loan, Vehicle Loan(Personal), Education Loan and Housing Loan)

For Term Loan:- Pre closure charges will be applicable **on the loan amount outstanding** in case the account is shifted to some other financial institution or bank @ 4% before or up to 12 months, 3% before or up to 24 months but after 12 months, 2% after 24 months or at the rate decided by bank from time to time, from the date of first disbursement.

In Addition to this, all the concession / relaxation / waiver in the service charge, Fees, Interest , etc. granted since inception shall stand withdrawn and respective amount shall be recovered from the borrower

For –Working Capital Limit-

Pre closure charges will be applicable **on the Sanctioned loan amount** in case the account is shifted to some other financial institution or bank @ 4% before or upto 12 months, 3% before or upto 24 months but after 12 months, 2% after 24 months or at the rate decided by bank from time to time, from the date of first disbursement.

In Addition to this, all the concession / relaxation / waiver in the service charge, Fees, Interest , etc. granted since inception shall stand withdrawn and respective amount shall be recovered from the borrower