

MOST IMPORTANT TERM AND CONDITIONS (MITC) – BUSINESS LOAN

S. No.	Particulars	
1.	*Prepayment charges	: No part-payment allowed
2.	*Default interest (Delayed payment charges)	: 2% additional interest per month on overdue EMI amount (to be paid per installment due per month of delay)
3.	*Cheque/ECS/E-NACH/SI dishonor charges	: Rs. 250 (Cheque bounce charges)
4.	*Foreclosure Charges	: No pre-payment permitted until repayment of 6 EMIs. 7 to 18 EMIs paid- 5% of principal outstanding More than 18 EMI's paid- 3% of principal outstanding.
5.	*Processing Fees	: Up to 3% of Loan Amount (No charges applicable for loan below Rs. 5 lacs)
6.	*Convenience Charges	: Rs. 999
7.	*Stamp Duty Charges	: 0.2% of Total Loan Amount
8.	*Issue of Duplicate interest & Principal certificate	: Rs. 250
9.	*Documentation charges	: Up to 3% of Loan amount for loan below Rs. 5 lacs
10.	*Cheque swapping charges	: Rs. 250
11.	*Charges for CIBIL report	: Rs. 50
12.	*Agreement Franking charges/ Stamp duty	: 0.2% of Total Loan Amount

* Note: GST and other taxes to be levied as applicable.