

The Hyderabad District Cooperative Central Bank Ltd  
**VEHICLE LOAN POLICY – Public/ Commercial Purpose**  
**(for Rural & Urban Areas)**

S. No	Feature	FOR RURAL AREAS	FOR URBAN AREAS
1	<b>General</b>	The Bank formulated a scheme for financing individuals for purchase of Vehicles ( <b>Brand new/Pre-owned</b> ) – Public/Commercial Purpose in Rural areas.	The Bank formulated a scheme for financing individuals for purchase of <b>Brand New Vehicles</b> – Public/Commercial Purpose.
2	<b>Objective</b>	In view of COVID-'19 scenario, the usage of public transport is reduced, financing for vehicle loans would benefit the customers in easy commuting.	In view of COVID-'19 scenario, the usage of public transport is reduced, financing for vehicle loans would benefit the customers in easy commuting.
3	<b>Eligibility</b>	<ul style="list-style-type: none"> <li>• Individuals between 21- 60 years of age.</li> <li>• Individuals owning Agriculture land in the name of Applicant or Co-obligant.</li> </ul>	1. Individuals between 21- 60 years of age. 2. Employee of State Govt./Central Govt./ Public Sector Undertaking/ Corporate. 3. Professionals, self-employed businessmen, proprietary / partnership firms who are <b>Income Tax assesses</b> . 4. CIBIL Score of the applicant & Surety should be <b>650 and above</b> with no Cheque Bounce or any delinquencies in preceding 1 year. <b>Gross Annual Income:-</b> <b>1) Salaried:</b> Net income of the borrower should be Rs.20,000/- or above. <b>2) Self-employed, professionals and proprietary/ partnership firms:</b> Net Profit Income should be more than Rs.3,00,000/- p.a. as per ITR & proof of source of Income should be ascertained by the Branch Manager.
4	<b>Purpose</b>	For Purchase of any Vehicle used for public/commercial purpose.	For Purchase of any Vehicle used for public/commercial purpose.
5	<b>Pre Disbursement Verification</b>	Branch Manager should do the verification of the residence, Agriculture Land to be Mortgaged & Income details of the applicant and forward the application to the Bank appointed ADO and further forward to the Head Office.	Branch Manager should do the verification of the residence & Income details of the applicant and should submit a report to the Head Office along with the application.
6	<b>Amount of Loan</b>	A maximum loan amount of upto Rs. 3,00,000/-	A maximum loan amount of upto Rs. 3,00,000/-
7	<b>GL Code &amp; Description</b>	<b>5360</b> (VEHICLE LOAN) (other than 2 wheeler and 4 wheeler) <b>5361</b> (VEHICLE LOAN – FOUR WHEELERS) <b>5362</b> (VEHICLE LOAN – TWO WHEELERS)	<b>5360</b> (VEHICLE LOAN) ) (other than 2 wheeler and 4 wheeler) <b>5361</b> (VEHICLE LOAN – FOUR WHEELERS) <b>5362</b> (VEHICLE LOAN – TWO WHEELERS)

8	<b>Period of Loan</b>	Maximum repayment period of 12 months / 24 months / 36 months with equated monthly installments as per the repayment capacity subject to the requirement of the borrower.	Maximum repayment period of 12 months / 24 months / 36 months with equated monthly installments as per the repayment capacity subject to the requirement of the borrower.
9	<b>EMI @ 11%</b>	EMI for 1.00 Lakh for 12 months is Rs 8840/- per month. EMI for 1.00 Lakh for 24 months is Rs 4661/- per month. EMI for 1.00 Lakh for 36 months is Rs 3275/- per month.	EMI for 1.00 Lakh for 12 months is Rs 8840/- per month. EMI for 1.00 Lakh for 24 months is Rs 4661/- per month. EMI for 1.00 Lakh for 36 months is Rs 3275/- per month.
10	<b>Rate of Interest</b>	a)The interest will be charged at 11% p.a. on monthly compounding basis. b)In respect of overdue installments, 2% p.a. penal interest will be charged over and above the normal rate.	a) The interest will be charged at 11% p.a. on monthly compounding basis. b) In respect of overdue installments, 2% p.a. penal interest will be charged over and above the normal rate.
11	<b>Associate Membership</b>	Nominal share capital of Rs.100/- & Admission fee of Rs.10/- each to be collected from the Applicant.	Nominal share capital of Rs.100/- & Admission fee of Rs.10/- each to be collected from the Applicant.
12	<b>Operational aspects</b>	<u>A. Procedure:</u> 1)Loan Appraisal signed by the Branch Manager & Preliminary Inspection Report by the Staff other than BM recommending the below stated aspects. <ul style="list-style-type: none"> <li>• KYC, Residence details.</li> <li>• Security details.</li> <li>• Income details.</li> <li>• Valuation of the vehicle from the nearest licensed Garage (in case of pre-owned vehicles).</li> </ul> 2) Application - All columns are to be filled in properly by the applicant. 3) Branch Manager should forward the application to ADO. On satisfactory report from ADO the Branch Manager should forward the Loan Application to the Head Office in compliance to the laid down guidelines.	<u>A. Procedure:</u> 1)Loan Appraisal signed by the Branch Manager & Preliminary Inspection Report by the Staff other than BM recommending the below stated aspects. <ul style="list-style-type: none"> <li>• KYC, Residence details.</li> <li>• Security details.</li> <li>• Income details.</li> </ul> 2) Application- All columns are to be filled in properly by the applicant. 3) Branch Manager should send the Loan Application along with all the relevant documents in compliance to the laid down guidelines.
13	<b>Documents to be submitted along with application</b>	1) Preliminary Inspection Report by the Branch Manager. 2) Statement of Bank account of the borrower for last one year. 3) 4 Passport size photographs. 4) KYC particulars compliance. 5) A copy of ID Proof (Passport/ voter ID/ PAN card/ Aadhar card/ employee ID card etc.,) 6) Proof of residence. 7) Latest 6 months salary slips showing all deductions, if salaried.	1) Preliminary Inspection Report by the Branch Manager. 2) Statement of Bank account of the borrower and sureties for 6 months (Latest). 3) 4 Passport size photographs. 4) KYC particulars. 5) A copy of ID Proof (Passport/ Voter ID/ PAN card/ Aadhar card/ Employee ID card etc.,) 6) Proof of residence. 7) Latest 6 months salary slips showing all deductions, if salaried. 8) I.T. Returns: 2 years for

		<ul style="list-style-type: none"> <li>• <b>DOCUMENTS RELATED TO AGRICULTURE LAND</b></li> </ul> <ol style="list-style-type: none"> <li>1. Electronic Pattadhar Pass Book (EPB) to be obtained and kept under Branch Manager custody.</li> <li>2. Encumbrance Certificate to be obtained from the customer.</li> </ol>	<p>professional/ self-employed/ businessmen duly accepted by the ITO wherever applicable.</p> <ul style="list-style-type: none"> <li>• The income of the borrower should be sufficient to pay the loan installments (only 2/3<sup>rd</sup> of the net income shall be taken for this purpose). However, the income of the surety should also be sufficient to pay the installments in case of default by the borrower.</li> </ul>
14	<b>Fees and Charges</b>	<ul style="list-style-type: none"> <li>• Minimum 2000/- (or) 1% of the loan amount subject to a maximum of Rs.3,000/- + GST.</li> <li>• The Charges of the valuation of the vehicle from the nearest licensed Garage are borne by the customer, in case of pre-owned vehicles.</li> </ul>	<ul style="list-style-type: none"> <li>• Minimum 2000/- (or) 1% of the loan amount subject to a maximum of Rs.3,000/- + GST.</li> </ul>
15	<b>Margin</b>	The loanee should meet <b>10%</b> of the cost of vehicle as per invoice price (which includes vehicle registration charges, insurance, one-time road tax and accessories) and this amount should be deposited with the Bank before release of the loan so as to enable the Bank to issue bankers' cheque/ Demand Draft for the full cost in favour of the dealer.	The loanee should meet <b>20%</b> of the cost of vehicle as per invoice price (which includes vehicle registration charges, insurance, one-time road tax and accessories) and this amount should be deposited with the Bank before release of the loan so as to enable the Bank to issue bankers' cheque/ Demand Draft for the full cost in favour of the dealer.
16	<b>Insurance</b>	Vehicle should be insured. Insurance policy should be renewed every year and policy copy to be submitted to the Bank.	Vehicle should be insured. Insurance policy should be renewed every year and policy copy to be submitted to the Bank.
17	<b>Disbursement</b>	<ul style="list-style-type: none"> <li>• The borrower should remit the margin money and the Branch Manager should issue Bankers' Cheque/ Demand Draft in favour of the dealer for the total cost of the vehicle (margin money + loan amount) with a letter requesting the dealer to note the hypothecation in favour of the Bank.</li> <li>• In case of pre-owned vehicles, customer should obtain a Consent letter from the seller as a No-Objection.</li> </ul>	The borrower should remit the margin money and the Branch Manager should issue Bankers' Cheque/ Demand Draft in favour of the dealer for the total cost of the vehicle (margin money + loan amount) with a letter requesting the dealer to note the hypothecation in favour of the Bank.
18	<b>Hypothecation</b>	The Branch Manager is instructed to ensure the Hypothecation process of the vehicle, vehicle should be registered/ <b>transferred in the name of borrower</b> with RTA and hypothecated in favour of the <b>Bank</b> and the copy to be sent to Head Office. A copy of the relative RC book should be lodged with the Branch.	The Branch Manager is instructed to ensure the Hypothecation process of the vehicle, vehicle should be registered/ <b>transferred in the name of borrower</b> with RTA and hypothecated in favour of the <b>Bank</b> and the copy to be sent to Head Office. A copy of the relative RC book should be lodged with the Branch.
19	<b>Inspection</b>	It shall be open to the Branch to inspect the vehicle without giving	It shall be open to the Branch to inspect the vehicle without giving

		any prior notice to the Borrower.	any prior notice to the Borrower.
20	<b>Security</b>	<p>1.Valuation per One acre is <b>Rs.1,00,000/-</b> taken into consideration for calculation purpose and Maximum limit of loan amount <b>Rs.3,00,000/-</b>.</p> <p><b>(or)</b> 80% of Sub Register Assessment Value (SRA) whichever is less.</p> <p><b>2.Mortgage process:</b></p> <p>a) For the loan amount less than 1lakh: The Property offered as security should be charge created in Dharani Portal.</p> <p>b) For the loan amount more than 1lakh: The Security/Property offered as security should be mortgaged by way of equitable mortgage in favor of the financing Bank at the cost of the borrower along with Charge creation of the survey no.s of the proposed agriculture land is to be created in Dharani Portal.</p> <p>4.Vehicle should be hypothecated to the Bank till repayment of entire loan amount to the Bank.</p> <p>5.The vehicle should be fully insured at the borrowers cost till the loan is cleared.</p> <p>6.The comprehensive insurance should be covered on the name of the owner and assigned to the bank.</p> <p>7.Duplicate key should be deposited at the Branch under Branch Manager custody.</p>	-NA-
21	<b>Legal Opinion &amp; Valuation</b>	Legal Opinion & Land Valuation should be taken from the Bank Appointed ADO(Agriculture Development Officer).	-NA-



GRAMS: "HYDCB BANK"

Email: ceo\_hyd@hyddccb.org

**THE HYDERABAD (RR) DISTRICT CO-OP. CENTRAL BANK LTD.**

Estd.: 20.12.1957

R.No.: 21603

Head Office, Station Road, Nampally, HYDERABAD - 500 001.

Phone Nos.: 6675 8303/04/05/06/08/09 & 6675 6508; Fax No.: 6675 8304/6682 3910.

\_\_\_\_\_ Branch

## **APPLICATION FOR VEHICLE LOAN**

Photo of the Applicant with signature
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Photo of the Co-Obligant with signature
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Photo of the Surety with signature
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### **1 GENERAL**

Full Name of the Applicant	
Father's/ Husband's name	
Date of birth / Age of the applicant	
Marital Status	
PAN No.	
Present Address with Telephone Nos.	
No. of years staying in the present address	_____ years
Permanent Address(Is permanent address same as present address)(if not same, mention)	<b>Yes/ No</b>
Email	
Driving License No.	
Driving License valid upto.	
Bank Account No.	
Name of the Bank with Address	
Account Type	
Balance O/S as on date	

### **Details of the Co-Obligant(in case of Agriculture land is in the name of Co-Obligant):**

Full Name of the Co-Obligant	
Father's/ Husband's Name	
Date of Birth	
Permanent Address	
Relationship with the Applicant	

## 2 PROFESSIONAL DETAILS

### A IF SALARIED

Name of the Organization/ Employer	
Organization Type	PSU/ Central/ State Govt./ Private Company
Designation	
Employee No.	
Office Address with Ph. No.:	
Tenure in Present Organization	_____ (Years/Months)

### B IF SELF-EMPLOYEED

Name of the Firm/ Business Type	
Proprietorship/Partnership	
No. of years in the Business	
Trade Licence No.(License copy to be enclosed)	
Address of the Firm/ Business with land marks	
Electricity Bill of the firm to be enclosed(if available)	

## 3 INCOME DETAILS

### A IF SALARIED

<b>SALARY PARTICULARS</b>	
Basic Pay	
Dearness Allowance	
Other Allowances	
Gross Salary per month	
Total Deductions	
NET SALARY PER MONTH	

### B IF SELF-EMPLOYEED

BUSINESSMAN/ SELF EMPLOYED/ PROPRIETARY OR PARTNERSHIP FIRM	
Income/ Financial Details	
Source of Income	
Gross Annual Income	
Net Annual Income	
Frequency(Monthly/ Quarterly/ Half yearly/ Yearly)	

**VEHICLE & LOAN DETAILS**

Vehicle Category	
Vehicle Type	
Manufacturer	
Vehicle Make	
Vehicle Model	
Supplier	

**LOAN DETAILS**

Cost of Vehicle	
b) Cost of Insurance	
c) Road Tax	
d) Others(Registration cost)	
Total Cost (a+b+c+d)	
Margin money	
Loan Amount Required	
Loan Tenure (Months)	

<b>Details of the Property to be Mortgaged: (Applicable only for vehicle loans in rural areas)</b>	
Name of the Agricultural Land Holder	
Electronic Pass Book Number	
Survey Numbers	
Extent	
Village	
Mandal	

Signature of the Applicant:  
Signature of the Co-Obligant:  
Date of Application:  
Place:

**BRANCH MANAGER**



GRAMS: "HYCOC BANK"

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R.No.: 21603

### REPORT BY THE LEGAL ADVISOR:

1	Name of the Applicant:	
2	Father's Name:	
3	Type of Farmer:	
4	Loan Amount applied for:	
5	Total Extent:	
6	Village:	
7	EPB No.:	
8	Survey No.s:	
9	Valuation per Acre(as per SRA Value):	
10	Loan Recommended by ADO:	
11	Loan Repayment in Months:	
12	Name of the Co-executants(if any):	
13	Any Other Remarks by the ADO:	

Signature of the Branch Manager/  
Field Inspection Officer:

Signature of the Legal Assistant/  
A.D.O



## SURETY PARTICULARS

1	Full Name of the Surety	
2	Father's/ Husband's name	
3	Date of birth / Age of the surety	
4	Full residential address with Telephone Nos (residential proof should be produced)	

1	<b>EMPLOYEE PARTICULARS</b>	
	i) Designation	
	ii) Name of the Institution	
	iii) Address of the institution with Telephone nos.	
	iv) Date of joining the institution	
	v) Whether permanent/temporary	
2	<b>SALARY PARTICULARS</b>	
	Basic Pay	
	Dearness Allowance	
	Other Allowances	
	Gross Salary per month	
	Total Deductions	
	Net Salary per month	

### IF SELF-EMPLOYEED

1	Nature of Business	Manufacturing Company/ Services Company/ Trading Company/ Trading Firm/ Others
	Business Name	
	Trade Licence No.(copy to be enclosed)	
2	<b>Income/ Financial Details</b>	
	Gross Annual Income	
	Net Annual Income	
	Bank Account No.	
	Name of the Bank with Address	
	Account Type	
	Balance O/S as on date	



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Branch: \_\_\_\_\_

## **LOAN APPRAISAL UNDER VEHICLE LOAN**

1. Applicant's Name :
2. Father/ Husband's Name :
3. Age :
4. Permanent Address :
5. No. of Dependants :
6. Occupation :
7. Net Monthly Income :
8. Loan Amount Required :
9. Repayment Proposed :
  - i)Principal : Rs. \_\_\_\_\_/-
  - ii)Interest : Rs. \_\_\_\_\_/-
10. Property Proposed to be mortgaged :
11. Value of connection :  
(is he/she maintaining any account with our branches please specify nature of accounts with A/c numbers)

### **Details of the Vehicle:**

1. Vehicle Type  
(Brand New/ Pre-owned):
2. Vehicle Model :
3. Cost of the Vehicle :
4. Supplier :

### **Details of the Surety:**

1. Full Name :
2. Father/ Husband's Name :
3. Permanent Address :
4. Occupation :
5. Net Income :

### **• Recommendations of the Branch Manager:**

**Branch Manager**

## DECLARATION BY THE APPLICANT

I/ We hereby apply for a Vehicle loan from HDCCB to the extent indicated in the Loan Request section of this application form. I/ We declare that the foregoing particulars and information furnished in this application form are true, accurate and complete and that they shall form the basis of any loan HDCCB may decide to sanction to me/ us. I/We confirm that I/We have had no insolvency proceedings against me/us. Nor have, I/ We been adjudicated insolvent. I/ We further confirm that I/ We have read the terms and conditions and understood the contents therein.

I/ We agree that HDCCB may at its discretion conduct discreet inquiries in respect of this application. I/ We undertake to inform as to any change in my/ our occupation/ employment, residential address and to provide any further information that the Bank may require. HDCCB will be at liberty to take such action as it may deem necessary if my/ our above statements are found to be untrue. I/ We agree that HDCCB shall have the sole discretion to reject/ reduce loan amount/ our loan application without assigning any reason thereof. I/ We further agree that my/ our loan transactions shall be governed by the rules of HDCCB which may be in force from time to time. The information furnished in this application form is correct and I am liable for criminal/ legal action in case the information is found to be false.

Place: \_\_\_\_\_

Date : \_\_\_\_/\_\_\_\_/\_\_\_\_

**Applicant's Signature**

**DECLARATION BY THE APPLICANT & SURETY**

The particulars given above are true and correct and we request you to sanction a Vehicle Loan of Rs.\_\_\_\_\_. I/We have gone through the rules and regulations governing the sanction of the above loan and abide by the said terms and conditions now in force or changes that may be made from time to time.

I/We agree to repay this amount with interest at \_\_\_\_\_% per annum with monthly compounding within \_\_\_\_\_ months from the date of sanction.

Without prejudice to the right of recovery under any law for the time being in force, I/we hereby consent out of free will that in case of default I/we hereby jointly and severally agree that the Bank is entitled to recover the amount from us by invoking the provisions of TSCS Act (Act VII of 1964) or in any other manner deemed fit by the Bank.

Name of the Applicant	Signature of the Applicant
Name and Address of the Surety	Signature of the Surety