



Date last updated: 17.10.2020

CANARA CARAVAN																
<b>Target Group</b>	Existing Transport Operators (for goods and passengers) having 3 years of experience.															
<b>Purpose</b>	To finance new vehicles ( Small, Light, Medium, Heavy Commercial Vehicles, Passenger vehicle) E.g Trucks/Tankers/Trailers /Tippers/Buses/Luxury Buses and passenger vehicles etc.															
<b>Eligible Customers</b>	<ul style="list-style-type: none"> <li>➤ Individuals /Firms /Companies /Trusts/ Institutions /Associations</li> <li>➤ Existing transport operators (Goods or passenger) having experience of 3 years or more in the line of transport operator business.</li> <li>➤ Requirement of minimum 5 new vehicles or minimum loan amount of Rs.25.00 lakhs.</li> <li>➤ Transport operators holding national/state route permit and other necessary permits/license/approvals</li> <li>➤ Income tax assessee ( Personal &amp; Business)</li> </ul>															
<b>Loan Amount</b>	Minimum Rs.25.00 lakhs Maximum Rs.5.00 Crores															
<b>Margin</b>	<p>Margins are linked to the scores</p> <table border="1"> <thead> <tr> <th></th> <th>Scores between 40% to 75%</th> <th>Scores above 75%</th> </tr> </thead> <tbody> <tr> <td>For cost of chassis</td> <td>10%</td> <td>5%</td> </tr> <tr> <td>For cost of body</td> <td>45%</td> <td>40%</td> </tr> <tr> <td>For fully built model</td> <td>15%</td> <td>10%</td> </tr> <tr> <td>Insurance + registration</td> <td>Minimum 50%</td> <td>Minimum 50%</td> </tr> </tbody> </table>		Scores between 40% to 75%	Scores above 75%	For cost of chassis	10%	5%	For cost of body	45%	40%	For fully built model	15%	10%	Insurance + registration	Minimum 50%	Minimum 50%
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<b>Rate of interest</b>	Rate of interest as per prevailing guidelines of the Bank linked to RLLR of the Bank, subject to changes from time to time															
<b>Repayment</b>	Maximum 60 months (Inclusive of Holiday Period)															
<b>Upfront fee</b>	Concession - 0.25% from the applicable rate, for the proposals scored above 75%															
<b>Prime Security</b>	Hypothecation of vehicles financed by Bank															
<b>Collateral security</b>	<ol style="list-style-type: none"> <li>1. Up to Rs.1.00 crore : Min 25% collateral security by way of land and building or CGTMSE cover.</li> <li>2. Above Rs.1.00 crore : Min 25% collateral security by way of land and building.</li> </ol>															

Conditions apply. The information provided above is only illustrative and not exhaustive.

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