

FAQs

1. Which mode of financing is being used currently by Auto Finance?

Diminishing Musharaka cum Ijarah model

2. When are the processing charges applied?

Processing Fee will be required to pay when the document/application is approved.

3. What is the current Pricing mechanism for Auto Finance?

Variable rate with annual re-pricing

4. What is the minimum and maximum financing limit available for Auto Finance?

Rs350K –Rs. 5 million

5. Which of the following type of Car can be financed for Auto Finance?

- New,
- Used,
- Imported/Reconditioned Cars

6. Who can apply for Auto Finance facility?

- Salaried Individuals that include:
 1. Employees of MNC, public limited company and professional organization
 2. Other than the above category salaried employees
- Self Employed (SEP) & Businesspersons (SEB)

7. What is the minimum and maximum Age Criteria for Auto Finance?

22-70 years-SEB/SEP
22-65 years -Salaried

8. Minimum Income Criteria for Auto Finance is

Minimum net income required is Rs 50,000/-

9. What is the relationship of customer and ABPL during the financing?

Customer and ABPLL become Partners

10. What is the Minimum Customer's contribution is required of Car price?

New Vehicle	Used Vehicle	Imported Vehicle
Min: 20%	Min: 25%; of the market value assessed	Min: 25%; of the market value assessed
Max: 50%	Max: 50%	Max: 50%

11. What is the Maximum financing tenure?

Used (local & Imported): 12, 24, 36, 48 & 60 months (age of vehicle on maturity should not be more than 10 years)

New (local & imported): 12, 24, 36, 48 & 60 months.