

# Business Loan

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## FAQ (Frequently Asked Questions):

### **How much loan amount can I borrow in a Business Loan?**

You can borrow loan amount from Rs.10 Lakhs to Rs.35 Lakhs depending on your eligibility basis the financial documents submitted, repayment capacity and loan amount limit in your respective location.

### **How will I repay my Business Loan?**

We offer Business Loan as a term loan which can be repaid in easy EMIs (Equated Monthly Installments). EMI can be paid through ECS facility, Standing Instruction to debit your RBL Bank account or through Post Dated Cheques with your EMI amount. EMI amount can be calculated using [‘EMI Calculator’](#)

### **For how many months can I borrow a Business Loan?**

We offer convenient repayment options from 12 to 36 months.

### **Is there any security that I need to provide to get a Business Loan?**

RBL Bank offers Business loan as an unsecured loan and hence you do not need to provide for any Security or Collateral for availing a Business Loan.

### **Do I have to pay any Processing Fees or Charges to avail a Business Loan?**

A processing fee of a maximum of 3% of the loan amount (plus Service Tax at the prevailing rate) is required to be paid. This fee will be deducted from the Loan amount at the time of the disbursement of your loan.

### **Is there an option to prepay the Business Loan earlier? Are there any charges?**

No foreclosure is allowed before the loan has completed 6 months. However, you can prepay the business loan after having paid 6 EMIs with applicable foreclosure charges (plus Service Tax at the prevailing rate). Foreclosure charges of 5% of the principal outstanding will be charged, if you foreclose the loan before 12 months. Foreclosure charges of 3% of the principal outstanding will be charged post completion of 12 months of the loan. Loan can be foreclosed by paying the foreclosure amount through a Demand Draft / Cheque at any of the RBL Bank branch.

## **Are there any benefits of having a Current/Saving Account with RBL Bank for my Business loan?**

You get the benefit of easier documentation if you have a Current / Savings Account with RBL Bank. You can avail paying your EMI through Standing Instructions to debit your RBL Bank Account for the loan. This will be taken into consideration at the time of disbursement of the loan.