**Personal Loan:**

**You will get best**[**services**](http://samridhifinsecconsultants.com/Personal-Loan.html)**from us!**

Samridhi Finsec Consultants Pvt. Ltd. focuses on understanding and analysing the client's needs and then advising them on the best financing options available, matched to their specific financial requirement and financial background. Our personal loans are available for a range of different amounts and have different repayment terms in Delhi. The repayment period depends on the amount and the purpose of the loan. The maximum amount one can avail depends from one lender to other.

We are a well known service provider in the field of Personal Loan and have a huge base of satisfied customers who we have built over a period of time by our industry leading quality and unmatched turn around times.

**Personal loans** are unsecured loans provided by the banks without taking any collateral security, though some PSU banks may insist on a guarantor. Personal loan can be taken for any personal requirement ranging from marriage to holidaying or maybe to buy a lifestyle product or medical emergencies. The end purpose is not important to the bank as long as it is not for speculative trading.

**Personal Loan Process:**

Personal loan is a simple hassle free process of acquiring personal finance with minimal documentation and within quick time. The bank will require the borrower's documents regarding the proof of identity, residence along with income proof / ITR of last 2 years to initiate the process for loan sanction.

After verifying the documents and checking the borrower's credit score with Credit Information Bureau (India) Limited commonly known as CIBIL.com, the bank may decide whether to approve or reject the personal loan.

**Personal Loan Interest Rates:**

The personal loan interest rate is dependent on three major factors. First are borrower's income and his ability to service the loan. Second is the company for which the borrower is working and third is the credit history of the borrower. The bank may reject the personal loan if the borrower has defaulted in his past dues on any credit card or loans.

Once the borrower is qualified for the personal loan it takes close to about three days or so to get the loan amount disburse. The personal loan repayment is in equated monthly installments and tenure can vary from 1- 5 years.

It is advisable for a borrower to get in touch with as many banks as possible and get them to make loan offers to him. Then he can then try to negotiate with them and select the most cost effective option for him. The borrower will also have to take into consideration the processing fee and prepayment charges while finalizing the lender.

Always remember that personal loan should be taken in dire emergency as far as possible. Being classified as unsecured loans, these loans are usually more expensive in terms of interest rate compare to any other loan taken against collateral security like gold jewelry, high surrender value insurance policies, etc.

* Gold loan (up-to 80% of Market Value).
* Education Loan (According To the Qualification).
* Pay Slip Loan.
* Vehicle & Heavy Vehicle Loan.

**Documents Required :-**

* 7 Photo
* Address Proof
* I.D Proof
* 2 month pay slip / Property Papers / Last 2 Year ITR
* Bank Statement Last 6 Months
* 3 x Rs. 50 Non Judicial Stamp Paper in favour of Guarantor (Blank)
* File Charge : 3150/-
* R.O.I. – 4% to 12%
* E.M.I. – According for Lakh / Time

#### ****Education Loan:****

#### ****Education Loan Process****

**Education loans** have made the pursuit of academic courses easier, without burdening parent or guardians with liabilities, that we should be bearing.

The education loan process may vary from bank to bank but there are some fundamental steps.

#### ****Step 1: Fill in the loan application form****

Like in case of every loan, the applicant has to fill in an application form which may ask for details such as contact details, details relating to academics etc. it is important to fill in accurate information.

#### ****Step 2: Personal Discussion****

Once the applicant, i.e. the student fills in the form, there is a round of personal discussion wherein he/she may be asked various question relating to the academic performance, the course one has selected, probably the institute etc. At this stage, it is very important to be lucid and clear about one's selection of course and its future potential of generating income. While some banks are known to hold the academic record important, some may give it a slightly lesser attention. This does not go to say that one needs an excellent academic record. But, make sure that there are answers to those mishaps that could have occurred during the academic life.

#### ****Step 3: Provide validated supporting documents****

Unlike other loans where the talk of documents relating to say property, might come in at a later stage and may cause delay-documents are a must. In case of education loans, documents relating to admissions are mandatory even before the bank considers the loan application. The bank will verify the enrollment of the student from the concerned institute. One may also require collateral security such as papers relating to property to be mortgaged if the loan amount is above Rs. 4 lakhs.

#### ****Step 4: Stage of loan approval or denial****

When one takes some other kind of loan, there is a co-guarantor, especially in case of personal and home loans. For an education loan, a guarantor is mandatory. The guarantor could be an applicant's parents or guardians. The bank will run a thorough check of the guarantor and his/her credit history before sanctioning the loan. After completion of the process, the loan may be sanctioned or denied.

#### ****Step 5: Borrower's signature on a Promissory Note****

While the parents/guardians are guarantors, the student is the actual borrower of the loan. Once the loan is sanctioned, the student has to sign a promissory note to the bank.

#### ****Step 6: Disbursal of the loan****

Once the formalities are completed (additional documents and signed post-dated cheques may be required), the bank will disburse the loan. The bank may disburse the college/institute fee directly to the concerned institute.

10th Marksheet / Passing Certificate- 1 to 3 Lakh,

10th +12th Marksheet/ Passing Certificate -1 to 5 Lakh,

10th +12th Graduation + Post Graduation Marksheet/ Passing Certificate- 10 to 15 Lakh Education Loan.

**Documents Required:-**

10th + 12th Grduation + Post Graduation Photo Copy, 6 Photo's, Address Proof, I.D Proof, 3 x Rs. 50 Non Judicial Stamp Paper in favour of Applicant (Blank) Bank A/c No + Statement Address Proof Documents, Rasan Card / Electric Bill / Mobile Bill / Land line bil / Passport etc.

**I.D Proof Documents:** Pen Card / Electric Bill / Mobile Bill / Land line Bill /Passport etc.

**Note:**  
Any Type of Guarantee:- Govt. Guarantor Pvt.Ltd., Guarantor Property, Guarantor ITR,

**Documents Required :-**

* 7 Photo
* Address Proof
* I.D Proof
* 2 month pay slip / Property Papers / Last 2 Year ITR
* Bank Statement Last 6 Months
* 3 x Rs. 50 Non Judicial Stamp Paper in favour of Guarantor (Blank)
* File Charge : 3150/-
* R.O.I. – 4% to 12%
* E.M.I. – According for Lakh / Time

**ITR Loan:**

#### You will get best [services](http://samridhifinsecconsultants.com/ITR-Loan.html) from us!

While applying for any loan like a home loan or a car loan, lenders usually demand 3 Income Tax Return (ITR). You can only apply for 2 ITR at one time. So, if you haven't filed a single ITR before, you can file 2 ITR now. But after that it will be evident that you have done it deliberately to get a loan.

#### ****Documents Required:-****

- Applicant Last 2 Year ITR Return,

- 6 Photo's,

- Address Proof,

- I.D Proof,

- 2x50 Non Judicial Stamp Paper in favour of Applicant (Blank),

- Bank A/c No + 6 month Statement File Charge : …………..

**Pay Slip Loan:**

#### You will get best [services](http://samridhifinsecconsultants.com/Pay-Slip-Home-Loan.html) from us!

A payslip is a note that is given to an employee when they have been paid. It displays the amount of pay given to the employee, as well as the tax and insurance is that deducted, if any.

Your payslips can used as proof any earnings to get, the tax you have paid, and any pension contributions you have made. This can be useful, for example, when you are wanting to rent or buy a house, as sometimes you are asked for proof of employment along with tax returns and payslips for proof of the amount of income.

In fact, some personal and unsecured loans require proof of income and a pay-slip from work is usually the most simplest way of showing how much you earn each month. This includes guarantor loans too – in some cases, especially for mortgages, the brokers or lenders require a history of 3 pay-slips to confirm your salary.

**You are not always going to receive a payslip if you are:**

Not an employee but are working e.g a contractor, a consultant, a freelancer or a 'worker'.

In the police service

A merchant seaman

A master or crew member working in share fishing (meaning you are paid by a share in the profits or gross earnings of a fishing vessel)

**Documents Required :-**

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* I.D Proof
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* File Charge : 3150/-
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