

New Car Loans: A Hassle-free Solution to Buy a New Car

Category: Business

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With the festive season just around the corner, excitement for new possibilities and grand celebrations fills the air. For many, it is the perfect moment to chase a long-cherished dream—owning a new car. While the process of selecting the right new car may be long and requires a lot of research, financing it can be completely hassle-free with a Bajaj Finserv New Car Loan. Bajaj Finance Limited offers loans for new cars that come with simple eligibility criteria and minimal documents.

With this [car loan](#), customers can secure financing of up to Rs. 10 crore and bring home their desired car with ease. This loan product is an excellent choice for individuals seeking

quick access to funds, making it a suitable option for fulfilling their new car financing needs.

Here are a few key benefits of a Bajaj Finserv New Car Loan.

High-value loans: With a Bajaj Finserv New Car Loan, customers can access a significant loan amount of up to Rs. 10 crore. This generous financing option empowers individuals to purchase their dream car without being held back by budget constraints. Whether it is a luxury vehicle or a high-end model, the flexibility of this loan amount ensures that customers can choose the car that perfectly fits their desires and lifestyle.

Quick approval: In today's fast-paced world, waiting around for loan approvals is a thing of the past. Bajaj Finance offers a streamlined approval process that prioritises efficiency. With their quick approval system, customers can transition smoothly from making their decision to owning their new car in no time.

Financing of up to 100% on-road price: Bajaj Finance offers asset-based new car loans that can cover up to 100% on-road price of the vehicle. This feature ensures that customers receive the highest possible financing for their car purchases, allowing them to obtain their desired car without financial stress.

Flexible repayment tenure: Understanding that everyone's financial situation is unique, Bajaj Finance provides flexible repayment options ranging from 12 months to 96 months. Customers can choose a repayment period that fits their budget, whether they prefer to pay off the loan quickly or over an extended period. Customer can also use the online [car loan EMI calculator](#) available on the Bajaj Finserv website to find out their EMI amount in advance. This online tool helps customers in planning their finances better and making an informed decision.

Simple eligibility criteria and minimal documents: The application process can often be daunting with extensive paperwork. Bajaj Finance streamlines this with straightforward eligibility criteria and minimal documentation, making it easy for anyone to apply. Customers can qualify for a high-value loan if they are aged between 18 and 80 years* with a CIBIL Score of 700 or higher. Salaried individuals need to have a minimum monthly salary of Rs. 25,000, while self-employed individuals need to submit an ITR proof of the past 2 years. Apart from these basic eligibility parameters, individuals also need to submit a few documents. This includes PAN card, KYC documents, salary slips, employee ID proof, and bank account statements.

With generous loan amounts, simple eligibility parameters, and flexible repayment options, Bajaj Finserv New Car Loans offer a seamless solution for financing the purchase of a brand-new vehicle. This combination of features ensures that customers can easily access the funds they need to drive away in their dream car while enjoying a stress-free borrowing experience.

***Terms and conditions apply.**

About Bajaj Finance Limited

Bajaj Finance Ltd. ('BFL', 'Bajaj Finance', or 'the Company'), a subsidiary of Bajaj Finserv Ltd., is a deposit taking Non-Banking Financial Company (NBFC-D) registered with the Reserve Bank of India (RBI) and is classified as an NBFC-Investment and Credit Company (NBFC-ICC). BFL is engaged in the business of lending and acceptance of deposits. It has a diversified lending portfolio across retail, SMEs, and commercial customers with significant presence in both urban and rural India. It accepts public and corporate deposits and offers a variety of financial services products to its customers. BFL, a thirty-five-year-old enterprise, has now become a leading player in the NBFC sector in India and on a consolidated basis, it has a franchise of 80.41 million customers. BFL has the highest domestic credit rating of AAA/Stable for long-term

borrowing, A1+ for short-term borrowing, and CRISIL AAA/Stable & [ICRA]AAA(Stable) for its FD program. It has a long-term issuer credit rating of BB+/Positive and a short-term rating of B by S&P Global ratings.