

AUTO Loan Documents

When you apply for a car loan, you will have to submit a set of documents so that the bank can verify the information and approve your loan request. The documents basically include proof of identity, proof of address, proof of age, proof of income, bank statement, and proforma invoice among others. With a wide range of car loan products available in the market, it is no longer a distant dream for a middle-class family in India to own a car. Most major financial service offer car loans. Of late, the process involved in getting a car loan has become simple through the online application process. With proper documents and paperwork, some financial institutions even offer 100% financing to buy a car. The car loan documents required are pretty much the same for most financial service providers.

Car Loan Documents for Salaried Professionals

<u>Document</u>	<u>Requirement</u>
<u>Identity Proof</u>	• Aadhaar card
	• PAN card
	• Driving Licence
	• Passport
	• Voter ID
<u>Address Proof</u>	• Aadhaar card
	• Passport
	• Driving Licence
	• Voter ID
	• Family card (ration card)
	• Utility bill (Electricity, water, or telephone)
	• Life insurance policy
The applicant's name must be present in the ration card or utility bill.	
<u>Age Proof</u>	• Birth certificate
	• School transfer certificate
	• Std. 10 mark sheet
	• Aadhaar card
<u>Income Proof</u>	• Salary slips
	• Form 16
	• Income tax return document
<u>Bank Statement</u>	• 3 to 6 months bank statement
<u>Signature Verification Proof</u>	Banks have separate forms for applicants to fill up along with their signature
<u>Proforma Invoice</u>	This document contains the price quoted by a dealer for the car chosen by the applicant. The loan amount will be based on the price of the car.

Documents for Self-Employed Individuals



Document	Requirement
Identity Proof	• Aadhar card
	• PAN card
	• Passport
	• Voter ID
	• Driving licence
Address Proof	• Aadhar card
	• Passport
	• Voter ID
	• Driving licence
	• Ration card
	• Utility bill (telephone, electricity, or water)
Age Proof	• Birth certificate
	• School transfer certificate
	• Marksheet
	• Aadhaar card
Bank Statement	• 3-6 months bank statement
Business Ownership Proof	To prove that the business is under operation, the following can be provided:
	• Office address proof
	• Maintenance bill
	• Utility bill
	Additionally, the applicant must also provide a copy of the business registration license.
Proof of Income	• Income tax returns for up to 2 years
	• Audited balance sheet
	• Profit-loss statement
Signature Verification Proof	Most banks have separate forms to prove the signature of the individual.
Proforma Invoice	A proforma invoice containing the price of the vehicle must also be filed along with the other documents to indicate the desired loan amount. Most banks offer up to 95% of the price of the car as loan.

Documents	Salaried	Self Employed Professional	Self Employed Non Professional
Application form	✓	✓	✓
KYC			
Photographs	✓	✓	
Identity Proof	✓	✓	✓
Address Proof	✓	✓	✓
Age Proof	✓	✓	✓
Bank Statements	✓	✓	✓
Signature Verification	✓	✓	✓
Income Proof			
Latest Salary Slip / Form 16	✓		
Income Tax returns of 2 previous financial years along with complete financial/audit report.			✓
Income Tax Returns of 2 previous financial years.		✓	
Other Documentation			
Business Stability proof / Ownership proof		✓	✓
Employment Stability Proof	✓		
Partnership deed and Letter signed by all partners authorizing one partner			✓
Companies and Societies: Resolution by Board of Directors (or such managing body) and Memorandum and Articles of Association			✓

Documents	Salaried Concerns	Self Employed Firm	Proprietary	Partnership	Companies
Latest Salary Slip showing statutory deductions	Yes	No	No	No	No
Form 16 / IT Returns	Yes	No	No	No	No
Proof of Residence (copy of electricity / telephone bill / Passport / Voter's ID / Lease deed / Rent agreement copy / Property Registration Document in the name of the Customer)	Yes	Yes	Yes	Yes	Yes
Signature Verification from your Banker / Voters ID / IT PAN card / IT Return / Driving License / Passport	Yes	Yes	Yes	Yes	Yes

Car Loan Documents Required for Salaried Professional

Document	Requirement
Identity Proof	Aadhaar card
	PAN card
	Driving License
	Passport
	Voter ID
Address Proof	Aadhaar card
	Passport
	Driving License
	Voter ID
	Family card (ration card)
	Utility bill (Electricity, water, or telephone)
	Life insurance policy
	The applicant's name must be present on the ration card or utility bill.
Age Proof	Birth certificate
	School transfer certificate
	Std. 10 mark sheet
	Aadhaar card
Income Proof	Salary slips
	Form 16
	Income tax return document
Bank Statement	3 to 6 months bank statement
Signature Verification Proof	Banks have separate forms for applicants to fill up along with their signature
Proforma Invoice	This document contains the price quoted by a dealer for the car chosen by the applicant. The loan amount will be based on the price of the car.

Documents for Self-Employed Individuals

Document	Requirement
Identity Proof	Aadhar card
	PAN card
	Passport
	Voter ID
	Driving license
Address Proof	Aadhar card
	Passport
	Voter ID
	Driving license
	Ration card
	Utility bill (telephone, electricity, or water)
	Life insurance policy
Age Proof	Birth certificate
	School transfer certificate
	Marksheet
	Aadhaar card
Bank Statement	3-6 months bank statement
Business Ownership Proof	To prove that the business is under operation, the following can be provided:
	Office address proof
	Maintenance bill
	Utility bill
Additionally, the applicant must also provide a copy of the business registration license.	
Proof of Income	Income tax returns for up to 2 years
	Audited balance sheet
	Profit-loss statement
Signature Verification Proof	Most banks have separate forms to prove the signature of the individual.
Proforma Invoice	A proforma invoice containing the price of the vehicle must also be filed along with the other documents to indicate the desired loan amount. Most banks offer up to 95% of the price of the car as a loan.

Documents Required for State Bank of India (SBI) Car Loan

- Application form with photograph
- Evidence of your identity
- Proof of address
- Previous six months' bank statement
- Salary slips from the previous three months for salaried employees
- Documents such as a balance sheet and an income tax return Self-employed benefit and expense declaration
- Quotation of car
- Vehicle registration and insurance

Documents Required for HDFC Bank Car Loan

- Photocopy of the application type
- Evidence of your identity
- Bank declaration for the previous six months as
- Proof of Residence
- Balance sheet, Income Tax Return Log, and last three months' pay slips for salaried employees Self-employed benefit and expense accounts.

Salaried Individuals

1. Any of the following documents as identity & Address Proof

- Valid Passport
- Permanent Driving license [recent, legible, laminate]
- Voters ID Card
- Job card issued by NREGA
- Letter issued by the National Population Register containing details of name & address
- Aadhar Card (only if Submitted voluntarily & backed by Aadhar consent Letter. 1st 8 digits of Aadhar Number on physical copy to be redacted) Aadhar Card can be Physical Aadhar or Print out of e- Aadhar (not older than 30 days from the date of application).

2. Latest salary slip and Form 16 as income proof

3. Bank statement of the previous 6 months

Self Employed Individuals
(Sole Proprietorship)

1. Any of the following documents as identity & Address Proof:
 - Valid Passport
 - Permanent Driving license [recent, legible, laminate]
 - Voters ID Card
 - Job card issued by NREGA
 - Letter issued by the National Population Register containing details of name & address
2. Latest Income Tax Returns (ITR) as income proof
3. Bank statement of the previous 6 months

Self Employed Individuals
(Partnership Firms)

1. All the following documents as income proof:
 - Audited Balance Sheet
 - Profit & Loss Account of the previous 2 years
 - Company ITR for the previous 2 years
2. Any of the following documents as address proof:
 - Telephone Bill
 - Electricity Bill
 - Shop & Establishment Act Certificate
 - SSI Registered Certificate
 - Sales Tax Certificate
3. Bank statement of the previous 6 months

Self Employed Individuals
(Private Limited Companies)

1. All the following documents as income proof:
 - Audited Balance Sheet
 - Profit & Loss Account of the previous 2 years
 - Company ITR for the previous 2 years
2. Any of the following documents as address proof:
 - Telephone Bill
 - Electricity Bill
 - Shop & Establishment Act Certificate
 - SSI Registered Certificate
 - Sales Tax Certificate
3. Bank statement of the previous 6 months

Self Employed Individuals
(Public Limited Companies)

1. All the following documents as income proof:

- Audited Balance Sheet
- Profit & Loss Account of the previous 2 years

2. Any of the following documents as address proof:

- Telephone Bill
- Electricity Bill
- Shop & Establishment Act Certificate
- SSI Registered Certificate
- Sales Tax Certificate

3. Bank statement of the previous 6 months

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Login checklist for Auto Loans

Document Category	Documents required		
KYC Document	Any one of the following documents (OVD) to be collected as per RBI policy –		
	Passport	Driving License	Proof of possession of Aadhaar number
	Voter's ID	Job card by NREGA signed by an officer of the state government	Letter issued by the population register containing details of Name, Address.
Date of Birth proof	Any one of the following:		
	Passport	Pan Card	Aadhaar card with Dob
Driving License	Birth Certificate (wherever applicable)		
Signature Proof	Any one of the following:		
	Passport	PAN card	
	Banker's verification	Notarized affidavit with ID & Address proof	
Proof of Income	Salaried	Self Employed	Non Individuals
	Latest 2 Salary Slips	Latest ITR	Latest 2 years financials along with ITR
	Latest Form 16/ITR	Previous year ITR (wherever required)	Latest 3 months Bank Statement
Latest 3 months Bank Statement	Latest 3 months Bank Statement		
Employment / Business Continuity Proof	Salaried	Self Employed	Non Individuals
	Copy of Appointment Letter/ Date of Joining on Salary Slip/ ITR of Form 16/ Work Experience Certificate/ Relieving letter	Shop & Establishment act Certificate/ SSI or MSME Registration Certificate/ Sales Tax or VAT Certificate/ Current A/c Statement	Shop & Establishment act Certificate/ SSI or MSME Registration Certificate/ Sales Tax or VAT Certificate/ Current A/c Statement

Office / Business Proof	Salaried	Self Employed	Non Individuals
	NA	Telephone Bill/ Electricity Bill/ Shop & Establishment act Certificate/ SSI or MSME Registration Certificate/ Sales Tax or VAT Certificate/ Current A/c Statement/ Regd Lease with other Utility Bills	NA
Other Important documents & checks	<ul style="list-style-type: none"> • Completely filled and duly signed application form along with all applicants latest passport size photo • Self- attestation of borrowers on all documents and original seen and verified seal along with signature on all documents submitted • Pan Card for all financial applicants (Individuals and Non Individuals) • Form 60 (Not permitted for non- individual entities) • Proforma Invoice / Price List Of Proposed Asset And Discount • In case of non-individuals (PAN Cards/ Authority Letter by all partners & Board Resolution for Trust / Society; List of Directors & Shareholding Patter/ PAN Card/ Board Resolution/ Certificate of Commencement of Business for Ltd. Co. 		

Disclaimer: This is an indicative list only. Additional documents may be asked for on a case-to-case basis.

Post sanction checklist for Auto Loans Documents to be submitted before disbursement

Document	Checks & Controls
Loan Agreement & Annexures	<ul style="list-style-type: none"> • Loan Agreement as per product type • Annexures to be duly filled, signed & stamped as per state law: <ul style="list-style-type: none"> - MII (Most important information) pages - MCLR consent letter - Schedule of loan agreement - Disbursement request letter
National Automated Clearance House (NACH) mandate/ Standing Instruction (SI) form and Security Cheques (SPDC)	<ul style="list-style-type: none"> • NACH / SI mandate with a signed cancelled cheque with A/C holder's name as per bank records • SPDC – 1/3 undated security PDCs (depending upon customer type)
Loan Cover/ Insurance Details	<ul style="list-style-type: none"> • Car insurance application form • General insurance application form (if applicable) • Life insurance application form (if applicable)
Performa Invoice	Latest Performa invoice has to be shared
Dealer undertaking along with Money margin receipt	NA

Disclaimer: This is an indicative list only. Additional documents may be asked for on a case-to-case basis.

Required Documents For Two Wheeler Loan

Salaried Person:

- ▶ **ID Proof:** Passport /Photo credit Card/Pan Card /Driver's License /Voter's ID/Aadhaar Card/

Identity card with applicant's photograph issued by Central/ State Government Departments.

- ▶ Two recent passport size photographs

- ▶ **Address Proof:** Passport/Driver's License /Voter's ID/Utility Bill/Aadhaar card/Bank account or Post Office savings bank account statement. It should be computerized documents issued by PSU, Pvt Sector or MNC Banks only. / Property or Municipal Tax receipt; Address proof in the name of the applicant's spouse or parents name is acceptable

- ▶ Last 3 month's salary slips/ Form 16/Latest ITR
- ▶ Last 3 month's bank statement is mandatory

Self Employed:

- ▶ ID Proof: Passport /Pan Card/Driver's License/Voter's ID/Aadhaar Card

- ▶ Two recent passport size photographs

- ▶ **Address Proof:** Passport/Driver's License /Voter's ID/Utility Bill/Aadhaar card/Bank or Post Office savings bank account statement. It should be computerized documents issued

by PSU, Pvt Sector or MNC Banks only. (All banks except corporation bank)/ Property or Municipal Tax receipt; Address proof in the name of the applicant's spouse or parents name is acceptable

- ▶ Latest Income Tax Return (ITR)
- ▶ Last 3 month's bank statement is mandatory

S.No	Salaried Person	Self Employed
1	ID Proof (Passport /Pan Card/Driver's License/Voter's ID/Aadhaar Card)	ID Proof (Passport /Pan Card/Driver's License/Voter's ID/Aadhaar Card)
2	Two Passport Size Photographs	Two Passport Size Photographs
3	Address Proof	Address Proof
4	Last 3 Month's Salary Slips /Form 16 /Latest ITR	Latest Income Tax Return (ITR)

5	Last 3 Month's Bank Statement is Mandatory	Last 3 Month's Bank Statement is Mandatory
6	Employment or Offer Letter	TDS Certificate
7	-	Company Details

Eligibility Criteria For Two Wheeler Loan

- Self-Employed or Salaried person
- Should be aged between 21 to 65 years (at the end of the loan tenure)
- Must be employed for at least 1-year
- Should have been residing in that particular city for a period of 1 year or more

Documents Required	Salaried	Self Employed
Office / Business Proof (any one)	NA	Telephone Bill Electricity Bill Shop & Establishment act Certificate SSI or MSME Registration Certificate Sales Tax or VAT Certificate Current A/c Statement Regd. Lease with other Utility Bills
Income Proof	Latest Salary Slip Latest Form 16	Latest ITR
Bank Statement	Latest 3 months Bank Statement	
Age Proof	Passport Driving Licence Birth Certificate Pan Card	

Two-wheeler Loan Documents For Salaried

<u>Mandatory Documents</u>	<ul style="list-style-type: none"> • Duly filled loan application form
-	<ul style="list-style-type: none"> • Passport size coloured photograph
<u>Identity Proof (any one)</u>	<ul style="list-style-type: none"> • Driver's Licence
-	<ul style="list-style-type: none"> • Aadhaar card
-	<ul style="list-style-type: none"> • Passport
-	<ul style="list-style-type: none"> • PAN Card
-	<ul style="list-style-type: none"> • ID Card issued by Central Government/ State Government/ PSUs
<u>Residence Proof (any one)</u>	<ul style="list-style-type: none"> • Driver's Licence
-	<ul style="list-style-type: none"> • Aadhaar Card
-	<ul style="list-style-type: none"> • Passport
-	<ul style="list-style-type: none"> • Property or Municipal Tax Receipt
-	<ul style="list-style-type: none"> • Ration Card
-	<ul style="list-style-type: none"> • Utility Bill
<u>Income Proof</u>	<ul style="list-style-type: none"> • Salary Slips (last six months)
-	<ul style="list-style-type: none"> • Bank Account Statement of last six months (salary account)
-	<ul style="list-style-type: none"> • Salary certificate (stating name, designation, and authorised signatory)
-	<ul style="list-style-type: none"> • Form 16
<u>Job Continuity Proof</u>	<ul style="list-style-type: none"> • Job offer letter from the current employer
-	<ul style="list-style-type: none"> • Experience certificate from the previous employer
<u>Age Proof (any one)</u>	<ul style="list-style-type: none"> • Birth Certificate
-	<ul style="list-style-type: none"> • Passport
-	<ul style="list-style-type: none"> • PAN Card
-	<ul style="list-style-type: none"> • Driver's Licence

Two-Wheeler Documents For Self-Employed

Mandatory Documents	<ul style="list-style-type: none"> • Duly filled loan application form • Passport size coloured photograph
Identity Proof (any one)	<ul style="list-style-type: none"> • Driver's Licence • Passport • PAN Card • Aadhaar card
Residence Proof (any one)	<ul style="list-style-type: none"> • Driver's Licence • Passport • Aadhaar Card • Ration Card • Utility Bill
Office Address Proof (any one)	<ul style="list-style-type: none"> • Maintenance Bill • Utility Bill • Property Documents • Rent Agreement • SSI or MSME Registration Certificate
Business Existence Proof (any one)	<ul style="list-style-type: none"> • Copy of Tax Registration • Shop Establishment Proof • Company's Registration Certificate
Income Proof	<ul style="list-style-type: none"> • Last six months bank statement • Recent Income Tax Return (ITR)

Identity proof:

- Election /Voter's card issued by Election Commission of India
- Permanent Driving license [not expired]
- Passport [not expired]
- Proof of possession of Aadhaar / printout of e-Aadhaar (not older than 30 days) / e-KYC (Biometric / OTP based)
- Job card issued by NREGA duly signed by an officer of the State Government
- Letter issued by the National Population Register containing details of name & address

Address proof to be separately provided if different from Identity proof

- Utility bill, in the name of customer, which is not more than two months old of any service provider (electricity, telephone, post-paid mobile phone, piped gas / gas passbook, water bill);
- Property or Municipal tax receipt, in the name of customer;
- Pension or family pension payment orders (PPOs) issued to retired employees by overnment Departments or Public Sector Undertakings, if they contain the address;
- Letter of allotment of accommodation from employer issued by State Government or central Government Departments, statutory or regulatory bodies, public sector undertakings, scheduled commercial banks, financial institutions and listed companies and leave and license agreements with such employers allotting official accommodation;

Income Proof, if applicable

- 3 months Bank Statement / Latest ITR for Self Employed
- 3 months salary slip/ 3 months bank statement with salary credit/ Form 16 for Salaried

**** Important Points To For All Applicants****

- 1. Please Note, If There Are Existing Loans, Submit Payment Track Record And Sanction Letter To Respective Loan Provider For Finalizing Loan Amount Eligibility.**
- 2. Credit Score Plays An Important Role In Finalizing Loan Amount & ROI****
- 3. Timely Payment Of EMI Helps In Maintaining A Good & Healthy Credit Score.**
- 4. Please Keep Sufficient Amount In Account Before ECS Hitting Date.**
- 5. Wisely Usage Of Money Is Highly Required For Financial Planning.**
- 6. Don't Miss To Pay Any EMI Amount , Neither Get Delayed On Due Dates.**
- 7. There Can We Change In Loan Documentation Requirements From Time To Time And My Vary In Banks, NBFC & Private Lenders. Will Update , If There Will Be Some Changes In Documentations.**