



बिहार राज्य सहकारी बैंक लि०

THE BIHAR STATE CO-OPERATIVE BANK LTD.

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Ref. No. 202.....

Date 13-04-2024.....

OFFICE ORDER

Subject: Implementation of "BSCB Green Ride – E-Rickshaw Financing Scheme"

Approved by BOD Vide Item No 02 Dated 19.12.2024

GL Code- 18040

The Bank hereby introduces the "BSCB Green Ride Scheme" for financing E-Rickshaws/CNG vehicles to promote self-employment and eco-friendly transport. The key policy guidelines are as follows:

1. Purpose

- To finance E-Rickshaws/CNG vehicles and generate employment.

2. Eligibility

- Individuals, firms, and companies with valid driving license/driver and commercial permit.

3. Extent of Finance

- Up to 80% of on-road price.
- Battery replacement: Up to 85% of cost.

4. Margin

- 20% for vehicle; 15% for battery replacement.

5. Rate of Interest

- 10% p.a. (subject to revision).

6. Charges

- Processing Fee: 0.50% (Max ₹2,500)
- Other Charges: As applicable.

7. Penal Interest

- 2% on overdue/irregular amount.

8. Repayment

- Maximum 30 months in monthly installments.

9. Security

- Hypothecation of vehicle + suitable collateral.

10. Other Conditions

- Existing vehicle loan policy norms to be followed.

Encl: BSCB Green Ride Policy

Yours Truthfully

SD/-

(Manoj Kumar Singh)

Managing Director

Dated

Memo No

Copy to:

1. IT Section, (Bihar) – for information and necessary action.
2. All Branch Managers, BSCB – for information and necessary action.

17/04/2024
Managing Director
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“SCHEME FOR FINANCING E-RICKSHAWS” - “BSCB GREEN - RIDE”-MICRO, SMALL & MEDIUM ENTERPRISES- SERVICE SECTOR

SCHEME FOR ADVANCES TO SMALL ROAD TRANSPORT OPERATORS: LOAN FOR NEW VEHICLES

1. PURPOSE	To assist transport operators of E-rickshaws/CNG Vehicles (new entrants) and to create employment opportunities for the micro borrowers particularly.
2.ELIGIBILITY	<p>2.1. An individual, transport operator, an association, Sole Proprietor, Partnership firms, Private Ltd. Companies, Public Ltd. Companies desirous of owning transport vehicle(s) viz. E-Rickshaw, for carrying passengers or goods on hire, are eligible for financing under the Scheme.</p> <p>2.2. The borrower (s) hold the necessary driving license or engage driver (s) possessing valid license to operate the type of vehicle for which credit is sought.</p> <p>2.3. The borrower(s) should have been granted a permit by an appropriate authority to ply vehicle(s) for passengers or goods transportation.</p> <p>2.4. The vehicle to be financed must be allowed to ply commercially as per the laws of that particular State and vehicle must be indigenous.</p>
3.EXTENT OF FINANCE	<p>EXTENT OF LOAN</p> <p>For New E-Rickshaw: a) Maximum 80% of on road price, whichever less.</p> <p>b) Battery replacement after one year - 85% of replacement cost</p> <p>c) Battery replacement after two years - 85% of replacement cost</p>

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4. MARGIN	For New E-Rickshaw: a) 20% of on road price, whichever higher. b) Battery replacement after one year - 15% of replacement cost c) Battery replacement after two years - 15% of replacement cost
5. RATE OF INTEREST	10 % (Bank may take a call to decrease or increase ROI if Required)
6. PROCESSING CHARGE	0.50 Percent of amount of loan sanctioned (Maximum Up to Rs. 2,500/-) Rs. 250 Credit Score Charge. Rs. 118 Membership Charge.
7. PENAL CHARGES	In case of default in repayment of loan/noncompliance of terms & conditions the borrower shall be liable to pay penal interest of 2% on the default/irregular amount
8. REPAYMENT	The advance(s) with interest will be repaid in a maximum period of 30 months by monthly installments, starting from the date when the vehicle (purchased with the amount of the loan) is put on the road for commercial use or after completion of one month from the date of advance, whichever is earlier.
9. SECURITY	
PRIMARY	Vehicle purchased with the amount of the loan will remain hypothecated to the bank as security of the advance
COLLATERAL	Loan to be secured by suitable collateral Security
10. OTHER TERMS AND CONDITIONS	Other terms and conditions of vehicle loan policy will be followed for this policy.

Recd 28/11/21

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