

SBI SURYA GHAR SCHEME

(LOAN FOR INSTALLATION OF ROOF TOP SOLAR)

S.N.	Parameter	Eligibility Conditions (Up-to 3 KW)	Eligibility Conditions (> 3 KW to 10 KW)
1.	Purpose	Installation of Solar Roof Top Upto 3 KW	Installation of Solar Roof Top more than 3 KW and upto 10 KW
2.	Loan Amount	Maximum Loan Amount Rs. 2 lacs	Maximum Loan Amount Rs. 6 lacs
3.	Age & Other Eligibility Conditions	1. Age upto 65 years (loan must be closed before borrower reaches 70 years of age) 2. All Individual Applicants 3. Applicant having CIBIL Score of 680 & above (NTC also eligible) 4. Have Roof Top Rights on which the installation is proposed. 5. Have sufficient Roof area as mandated by MNRE from time to time. 6. Latest Electricity Bill. 7. Savings Account mandatory.	
4.	PAN	PAN optional for CIBIL	PAN mandatory
5.	Margin	Minimum 10% of the Project Cost	Minimum 20% of the Project Cost
6.	Interest Rate (Floating Interest Rate)	<u>EBLR - 2.15%</u> Effective Rate as on date: 7%	For Home Loan customers <u>EBLR + 0%</u> - Effective Rate as on date – <u>9.15%</u> For Non-Home Loan Customers <u>EBLR + 1%</u> - Effective Rate as on date – <u>10.15%</u>
7.	Tenor	Maximum 120 months (inclusive of Moratorium period) No Minimum period (No pre-payment penalty)	
8.	Security	Hypothecation of Assets	
9.	Processing Fees	NIL	

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10.	Subsidy	i. 1KW – Rs. 30000 ii. 2KW – Rs. 60000 iii. 3KW – Rs. 78000 To be Claimed by Borrower from Suryaghar.gov.in (MNRE website) (Loan Account Number to be provided for credit of Subsidy Amount in the Loan Account)	Subsidy Amount – Rs. 78000 To be Claimed by Borrower from Suryaghar.gov.in (MNRE website) (Loan Account Number to be provided for credit of Subsidy Amount in the Loan Account)
11.	Net Annual Income	No Requirement	Minimum - Rs. 3 lacs.
12.	Documents required	i. KYC Documents. ii. Copy of Electricity Bill	i. KYC Documents ii. ITR Returns / Form-16 last 2 years. iii. Salary statement (6 Months) iv. Copy of Electricity Bill
13.	Moratorium	6 Months from the date of Disbursement	
14.	Disbursement	Disbursement to be made directly to the Vendor / EPC Contractor after submission of all the required feasibility reports as mandated by MNRE. Disbursement of Loan Amount + Borrower's Margin (Subsidy to be claimed by Borrower quoting the Loan Account Number)	
15.	Other Covenants	➤ All applications will be sourced through Jan Samarth Portal Only. ➤ Available for Self-Sourced Journey as well as assisted journey. ➤ Insurance of Assets financed through Bank Loan NOT mandatory for Roof Top Solar capacity between 1 KW to 3 KW. ➤ Asset to be insured for the total cost of installation for capacity more than 3 KW. Cost of the insurance to be borne by the customer.	
16.	In-Principle Offer	Digital In-Principle Approval will be given based on Self Declaration by the Applicant. Final Sanction will be based on verification of relevant documents and assessment.	