# Bajaj Finance Personal Loan EMI Calculator: How Borrowers Can Estimate Monthly Loan Repayments

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Bajaj Finance Personal Loan is an unsecured loan, so borrowers do not pledge collateral or arrange a guarantor. The loan amount ranges from Rs. 40,000 to Rs. 75 lakh. The repayment tenure runs from 12 to 108 months. Borrowers can check the equated monthly instalment (EMI), the sum paid each month, with the Bajaj Finance Personal Loan EMI Calculator.




**Bajaj Finance Personal Loan**

**What the EMI calculator shows**

The Bajaj Finance Personal Loan EMI Calculator uses three inputs: the loan amount, interest rate, and repayment tenure. The calculator displays the following estimates. Actual repayment figures may vary depending on the approved loan terms.

| Output | Meaning |
|---|---|
| Monthly EMI | The amount payable each month |
| Total interest | The extra amount (cost of borrowing) payable over the loan |
| Total repayment | The loan amount plus total interest |
| Repayment schedule | A month-wise view of each payment |

Using the rate shown in a loan offer gives a more useful estimate. The calculator applies the standard formula and

displays the results at once. The repayment schedule then shows how each instalment reduces the outstanding balance.

The formula is EMI = P x R x (1 + R)^N / [(1 + R)^N – 1]. Here, P is the principal, R is the monthly interest rate, and N is the number of monthly instalments. The monthly rate equals the yearly rate divided by 12.

**How tenure affects cost**

An illustrative example assumes a loan of Rs. 3,00,000 at a constant 12% p.a., with no fees.

| Tenure | Monthly EMI | Total interest | Total repayment |
|---|---|---|---|
| 24 months | About Rs. 14,122 | About Rs. 38,900 | About Rs. 3,38,900 |
| 36 months | About Rs. 9,964 | About Rs. 58,700 | About Rs. 3,58,700 |
| 60 months | About Rs. 6,673 | About Rs. 1,00,400 | About Rs. 4,00,400 |

A longer tenure lowers the EMI but raises the total interest. The 60-month option costs about Rs. 41,700 more in interest than the 36-month option. The lowest EMI therefore does not always mean the lowest borrowing cost.

**What decides the interest rate**

The Bajaj Finance Personal Loan carries an interest rate of 10% to 30.5% p.a. The rate offered depends on the borrower profile and the lender’s assessment. Interest rates may be fixed or floating, depending on the loan terms and eligibility. A CIBIL Score of 650 is a minimum requirement and does not set the rate. The lender may consider these factors:

- CIBIL Score and credit history
- Monthly income
- Employer profile
- Loan amount and tenure
- Existing relationship with Bajaj Finance
- Existing debt obligations

**How a borrower plans the EMI**

An affordable EMI fits within take-home income after essential costs such as rent, household bills and current loan payments. Borrowers can test several tenures in the calculator and compare the results. A separate reserve for emergencies helps meet instalment dates. Borrowing only the planned amount keeps both the EMI and the interest lower.

**Loan variants and charges**

Bajaj Finance offers three personal loan variants. Each variant has a different repayment structure and cost. Both Flexi variants need a minimum loan amount of Rs. 1,00,000.

| Feature | Term Loan | Flexi Dropline Loan | Flexi Hybrid Loan |
|---|---|---|---|
| Disbursal | Single | Multiple withdrawals | Multiple withdrawals |
| Instalments | Fixed, covering principal and interest | Fixed, on the withdrawn amount | Interest-only in the initial tenure of up to 36 months |

| | | | |
|---|---|---|---|
| Part-prepayment charge | Up to 4.72% of the amount prepaid | None | None |
| Full prepayment charge | Up to 4.72% of the outstanding amount | Up to 4.72% of the dropline limit | Up to 4.72% of the dropline limit |
| Annual maintenance charge | Not applicable | Up to 0.295% of the dropline limit | Up to 0.472% initially, then up to 0.295% |
| Flexi facility charge | Not applicable | Rs. 1,999 to Rs. 18,999 | Rs. 1,999 to Rs. 18,999 |

Nil part-prepayment charges on Flexi Loans do not mean nil foreclosure charges, because full prepayment charges still apply. Term Loan prepayment is subject to a lock-in period stated in the loan agreement. Processing fees reach up to 4.13%, inclusive of applicable taxes, and stamp duty varies by state. A delayed instalment attracts a penal charge of up to 36% p.a., and each bounce costs Rs. 700 to Rs. 1,200.

**Eligibility, documents, and support**

Meeting the criteria does not guarantee approval, as the lender verifies every application. New customers may undergo a CIBIL check during the process. Approved funds can reach the bank account within 24 hours*, subject to document verification and approval.

| Criterion | Requirement |
|---|---|
| Nationality | Indian |
| Age | 21 to 80 years, and 80 or younger at the end of the tenure |

| | |
|---|---|
| Profile | Salaried or self-employed |
| Employer | Public, private or MNC |
| CIBIL Score | 650 or higher |

Applicants complete KYC with an identity document such as Aadhaar, a passport or a voter ID. They also provide a PAN card, three months of salary slips and three months of bank statements. The online loan offer check shows an offer without a branch visit. Applicants can track progress through My Cart and contact customer care. The Key Fact Statement lists all fees and the annualised percentage rate (APR), the yearly cost of borrowing.

**Deciding on a repayment plan**

The choice of loan variant depends on how the funds will be used. A single disbursal suits one expense, and multiple withdrawals suit costs spread over time.

Before accepting an offer, borrowers should assess whether the EMI fits their financial capacity and review the Key Fact Statement. Checking the interest rate, APR, processing fees, and applicable prepayment charges helps them understand the overall borrowing cost. They should verify the final loan terms before proceeding.

**About Bajaj Finance Ltd.**

Bajaj Finance Ltd. (BFL), 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 serves over 124.43 million customers through a diversified portfolio comprising consumer loans, SME finance, commercial lending, rural lending, fixed deposits and

payments, offered through Web, App and at 4,000+ locations. As a FinAI company, BFL is focused on continuous innovation through smart use of technology, data and analytics to drive seamless, simplified and personalized experiences for its 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 BBB/Stable and a short-term rating of A-2 by S&P Global ratings. It has been assigned a ‘Baa3 Corporate Family Rating’ with Stable outlook from Moody’s Rating.

