Bajaj Finance Personal Loan Interest Rate: What Borrowers Need to Know Before Applying

Category: Business
written by International Khabar | November 24, 2026



Bajaj Finance offers a personal loan for expenses such as medical treatment, education, travel, weddings and home needs. Borrowers can apply for amounts from Rs. 40,000 to Rs. 75 lakh, with repayment tenures from 12 to 108 months. The loan is unsecured, so it requires no collateral or guarantor.



Bajaj Finance Personal Loan

The interest rate is one of several factors that determine the loan cost. The Bajaj Finance Personal Loan interest rate, factors behind it, and attached charges shape the amount a borrower repays over the tenure.

What is the Bajaj Finance Personal Loan interest rate?

The Bajaj Finance Personal Loan interest rate ranges from 10% to 30.5% per annum. The rate offered to an individual depends on the borrower profile and the lender's assessment. The loan offer and the Key Fact Statement (KFS) show the applicable rate and the Annualised Percentage Rate (APR), which includes applicable charges.

Interest rates may be fixed or floating, depending on the loan terms and eligibility. A fixed rate remains unchanged through the tenure, whereas a floating rate can change with market conditions. Borrowers should confirm the rate type in the loan agreement before accepting an offer.

What affects the interest rate offered?

These factors influence the rate offered:

- **CIBIL Score:** Bajaj Finance requires a minimum score of 650, and a stronger credit profile supports a better assessment.
- **Monthly income:** Income indicates whether the EMI fits the borrower’s budget.
- **Employer profile:** Employees of listed companies or government bodies may receive offers based on the lender’s assessment.
- **Existing obligations:** Current EMIs and debts affect repayment capacity.
- **Loan amount and tenure:** Both may influence the terms offered.
- **Existing relationship:** Current Bajaj Finance customers may receive offers based on prevailing policies.
- Meeting the eligibility criteria does not guarantee approval or a specific rate.

How does the interest rate affect total repayment?

A higher interest rate generally increases the EMI and the

total interest payable. A longer tenure lowers the monthly EMI but increases total interest, while a shorter tenure reduces interest and requires higher monthly payments.

The table below illustrates a Rs. 5 lakh loan over 36 months at two rates, assuming a constant rate throughout. The figures are rounded and do not represent actual offers.

Particulars	At 10% p.a.	At 15% p.a.
Monthly EMI	Rs. 16,134	Rs. 17,333
Total interest	About Rs. 80,800	About Rs. 1,24,000
Total repayment	About Rs. 5,80,800	About Rs. 6,24,000

The higher rate adds roughly Rs. 43,000 in interest. The standard formula is EMI = P x R x (1+R)^N / [(1+R)^N – 1], where P is the principal, R is the monthly interest rate, and N is the tenure in months. The Bajaj Finance Personal Loan EMI calculator estimates monthly repayments and total interest for any amount and tenure.

Which Bajaj Finance Personal Loan variant suits which repayment need?

The Bajaj Finance Personal Loan is available in three variants, which differ in disbursal and repayment structure.

Feature	Term Loan	Flexi Dropline Loan	Flexi Hybrid Loan
Disbursal	One time	Multiple withdrawals	Multiple withdrawals

Instalments	Fixed EMI	Fixed EMI on amount withdrawn	Interest only at first
Minimum amount	Rs. 40,000	Rs. 1 lakh	Rs. 1 lakh

The Term Loan suits a defined one-time expense. The Flexi Dropline Loan allows withdrawals within a pre-assigned limit, with EMIs on the amount withdrawn. The Flexi Hybrid Loan allows interest-only payments for up to 36 months, followed by up to 72 months of repayment. Both Flexi variants carry no part-prepayment charges.

What application and support tools are available?

The application is fully online. Borrowers enter the amount and tenure, submit personal and employment details, review the personalised offer and adjust the amount or tenure. KYC and bank verification follow, and an executive then contacts the borrower with the next steps.

Approved funds can reach the bank account within 24 hours*, subject to document verification and approval. Applicants can track progress under My Cart. Customer care is available through the website, app, and helpline.

Which fees and charges apply?

Fees add to the borrowing cost.

Charge	Amount
Processing fee	Up to 4.13% of the loan, taxes included

Flexi facility charge	Rs. 1,999 to Rs. 18,999, deducted upfront
Annual maintenance charge	Flexi variants only: up to 0.295% of the Dropline limit, and up to 0.472% in the Hybrid initial tenure
Part-prepayment, Term Loan	Up to 4.72%
Part-prepayment, Flexi Loans	Nil
Bounce charge	Rs. 700 to Rs. 1,200 per bounce
Penal charge	Up to 36% p.a. on each delayed instalment

Stamp duty, which varies by state, and a credit guarantee scheme fee of up to 1.18% p.a. may also apply. Full prepayment can attract up to 4.72% on all variants, so nil part-prepayment charges do not mean nil foreclosure charges. Under RBI guidelines, no charge outside the KFS can be levied without explicit consent.

Who is eligible to apply?

Parameter	Requirement
Nationality	Indian
Age	21 to 80 years
Employment	Public, private or MNC
Profile	Salaried or self-employed
CIBIL Score	650 or higher

Applicants must be 80 years or younger at the end of the tenure. Documents include KYC proof, a PAN card, an employee ID card, and salary slips and bank statements for the last

three months.

Choosing a loan that fits the repayment plan

The Bajaj Finance Personal Loan offers a wide amount range, tenures up to 108 months, and three variants, so borrowers can match the structure to the purpose.

For responsible borrowing, borrowers should set an EMI that remains comfortable after essential expenses, test different tenures in the EMI calculator, and borrow only the amount the purpose requires.

Eligible applicants can check their Bajaj Finance Personal Loan offer online, adjust the amount and tenure, and review the interest rate, APR, and every charge in the KFS before accepting.

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.

