



Vehicle Loan Management Solution on Tally.ERP9

mPower VLM from Milan Tally Services is a dedicated solution built on Tally.ERP9 for Vehicle Finance and microfinance Institutions.

The vehicle financing market is rapidly growing. In order to address business and profitability challenges, lenders must be efficient, and responsive to both Auto Dealers and their Customers.

The most successful vehicle financiers focus their operations on managing risk exposure; leveraging size and scale to optimize processing efficiency; and meeting the needs of their customers. Milan offers solutions that help you manage the complete lending life cycle and maximize the lending experience. We continually invest in technology solutions and services that meet both market demands and consumer expectations.



1. **Loan Management** – Registered Customers are provided with loans based on their financial requirement and qualification criteria.
 - a. Customer Registration
 - b. Loan Application
 - c. Loan Approval
 - d. Loan Disbursement
 - e. EMI Receipt
 - f. Pre-closure Settlement
 - g. Cheque dishonor
 - h. Vehicle Seizure
2. **Dealer Transaction** – Dealers are given lending business support for their customers. Hence a Customer can directly approach finance companies or come through Dealer to repay the loans.
3. **Registration Certificate** – Registration certificates are maintained and given to customer. It remains as Hypothecated to status until recovery of the loan.
4. **Insurance** - Insurance coverage information along with renewals are maintained in the system for easy recovery in case of an accident.

Milan offers end-to-end software and services that support all of your vehicle financing and business needs, from loan application through settlement. We also offer high-tech outsourced services for web development, customer support, and partner marketing. A business partnership with Milan helps make your lending operation more versatile and gives you a competitive edge that will position you for future growth.

Features of mPower VLM

mPower VLM is a solution built on Tally.ERP that provides:

- Detailed record of members ranging from KYC to their Family, Residence and Occupation details.
- Loan disbursement and repayment schedules.
- Loan Recovery Plan like Monthly, Bi-Monthly, Quarterly and Half-Yearly.
- Automated EMI calculator to determine interest and installments.
- Member Instalment Receipt with PDC as well as reverse entry in case of cheque bounce.
- Loan recovery and Pre-closure settlement.
- Interest calculation with IRR (Internal Rate of Return)
- Loan default management.
- MIS information and reports like Disbursement Summary, Approval & Unapproved Report, Ledger Card, Arrear Report, Loan defaulters as well as Collection Due reports.
- Comprehensive accounting of Tally.ERP9.
- Additional service products like RC and Insurance are available as add-ons in the solution.

Benefits of mPower VLM

- Quick and comprehensive assessment of borrowers that
 - reduce risks
 - enable faster registration of customers
 - helps smooth transactions with Dealers
- Automated entries reduce staff time in data entry and also improve accuracy.
- Helps faster service delivery, gaining customer loyalty.
- MIS reports that warn of doubtful debts and defaults that help improve debt collection.
- Reduced cycle time for loan recovery, thereby reducing recovery costs.
- Ability to sell extended products range.
- Flexible configurable options to suit your business needs

Date	Particulars	Principal	Interest	Date	Principal	Interest	Priority	Total	Pvc Closed	Pvc Interest	Principal	Interest	Balance
1-2-2015	Loan Application	10,000.00											
1-2-2015	Loan Approval	10,000.00											
1-2-2015	Loan Disbursement	10,000.00	3,300.00					13,300.00					13,300.00
10-2-2015	Repayment Due	3,160.00	400.00	1-10-2015	3,160.00	3,160.00		6,320.00			400.00		6,720.00
10-3-2015	Repayment Due	3,020.00	400.00	1-10-2015	3,020.00	3,020.00		6,040.00			400.00		6,440.00
10-4-2015	Repayment Due	2,880.00	390.00	1-10-2015	2,880.00	2,880.00		5,760.00			390.00		6,150.00
10-5-2015	Repayment Due	2,740.00	380.00	1-10-2015	2,740.00	2,740.00		5,480.00			380.00		5,860.00
10-6-2015	Repayment Due	2,600.00	370.00	1-10-2015	2,600.00	2,600.00		5,200.00			370.00		5,570.00
10-7-2015	Repayment Due	2,460.00	360.00	1-10-2015	2,460.00	2,460.00		4,920.00			360.00		5,280.00
10-8-2015	Repayment Due	2,320.00	350.00	1-10-2015	2,320.00	2,320.00		4,640.00			350.00		4,990.00
10-9-2015	Repayment Due	2,180.00	340.00	1-10-2015	2,180.00	2,180.00		4,360.00			340.00		4,700.00
10-10-2015	Repayment Due	2,040.00	330.00	1-10-2015	2,040.00	2,040.00		4,080.00			330.00		4,410.00
10-11-2015	Repayment Due	1,900.00	320.00	1-10-2015	1,900.00	1,900.00		3,800.00			320.00		4,120.00
10-12-2015	Repayment Due	1,760.00	310.00	1-10-2015	1,760.00	1,760.00		3,520.00			310.00		3,830.00
10-13-2015	Repayment Due	1,620.00	300.00	1-10-2015	1,620.00	1,620.00		3,240.00			300.00		3,540.00
10-14-2015	Repayment Due	1,480.00	290.00	1-10-2015	1,480.00	1,480.00		2,960.00			290.00		3,250.00
10-15-2015	Repayment Due	1,340.00	280.00	1-10-2015	1,340.00	1,340.00		2,680.00			280.00		2,960.00
10-16-2015	Repayment Due	1,200.00	270.00	1-10-2015	1,200.00	1,200.00		2,400.00			270.00		2,670.00
10-17-2015	Repayment Due	1,060.00	260.00	1-10-2015	1,060.00	1,060.00		2,120.00			260.00		2,380.00
10-18-2015	Repayment Due	920.00	250.00	1-10-2015	920.00	920.00		1,840.00			250.00		2,090.00
10-19-2015	Repayment Due	780.00	240.00	1-10-2015	780.00	780.00		1,560.00			240.00		1,800.00
10-20-2015	Repayment Due	640.00	230.00	1-10-2015	640.00	640.00		1,280.00			230.00		1,510.00
10-21-2015	Repayment Due	500.00	220.00	1-10-2015	500.00	500.00		1,000.00			220.00		1,220.00
10-22-2015	Repayment Due	360.00	210.00	1-10-2015	360.00	360.00		720.00			210.00		930.00
10-23-2015	Repayment Due	220.00	200.00	1-10-2015	220.00	220.00		440.00			200.00		640.00
10-24-2015	Repayment Due	80.00	190.00	1-10-2015	80.00	80.00		160.00			190.00		350.00
Total		24,000.00	5,300.00		24,000.00	5,300.00		29,300.00			5,300.00		34,600.00

In all, improved efficiency, more control, better services and higher earnings!
For more information on mPower VLM and other industry solutions, please contact:

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