

25

**Best Instant
Loan Apps in
India**



25 Best Instant **Loan Apps** in India

1) PaySense

PaySense is a personal loan app that offers loans up to Rs.5 lakhs at attractive interest rates, zero collaterals, and flexible EMIs.

PaySense provides personal loans from Rs.5,000 to Rs.5,00,000 with an Annual Percentage Rate (APR) between 16% to 36% on a reducing balance basis.

PaySense is present in 500+ cities in India, including Mumbai, Bengaluru, Kolkata, Chandigarh, Chennai, and Delhi NCR

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2) LazyPay

LazyPay Private Limited is a private limited company incorporated under the provisions of Companies Act, 2013 and is engaged amongst others in the business of providing technology enabled settlement services, settlement processing services together with certain collection services to different kinds of business entities, and marketing/distribution of co-branded prepaid payment instruments.

LazyPay personal loans from Rs.10000 to Rs.1,00,000 with an Annual Percentage Rate (APR) between 15% to 32% on a reducing balance basis.

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3) Bajaj Finserv

Bajaj Finance Limited is a deposit-taking Non-Banking Financial Company registered with the RBI. The company has a diversified lending portfolio across retail, SMEs and commercial customers with a significant presence in urban and rural India.

Bajaj Finserv personal loans from Rs.30000 to Rs.25,00,000 with an Annual Percentage Rate (APR) between 12% to 34% on a reducing balance basis.

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4) IDFC First Bank

IDFC was founded in 1997. It was registered and notified as a public financial institution under section 4A of companies Act. IDFC focused on implementing projects related to infrastructure development and later it became a leading investment banking and asset management by establishing project development and advisory services. In 2010, IDFC became the first NBFC to be classified as an Infrastructure Finance Company (IFC) by the RBI.

IDFC First Bank personal loans from up to 40 lakh with an Annual Percentage Rate between 10.49% on a reducing balance .

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5) ZestMoney

ZestMoney offers a quick way to get an instant loan. It does not need you to have a credit score. It takes just a few minutes to apply for a loan on the app.

You can pay back your loan digitally in EMIs and earn a cashback of 100% on your EMIs.

-> Founded in: 2015

-> Minimum Loan Amount: ₹1,000

-> Maximum Loan Amount: ₹10,00,000

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6. Dhani

Backed by Indiabulls Ventures, this is also one of the top loan apps in 2023 in India. Dhani lets you apply for a personal loan anytime, anywhere, and for any reason. With no physical documentation, you can get an unsecured loan in no time. All you are required to do is download the app and provide your PAN, Aadhar number, and address for verification.

Once verified, the loan amount is disbursed to the bank account within minutes, or as per the app's claim, three minutes. You can repay the loan within 3 to 36 months.

-> Founded in: 2000 (Indiabulls); 2017 (launch of the app)

-> Minimum Loan Amount: ₹1,000

-> Maximum Loan Amount: ₹15,00,000

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7. HomeCredit

This is one of the oldest money-lending apps in India. A part of the international Home Credit Group, this company has a presence in over ten countries in Asia and Europe.

The loan app works seamlessly to provide you with the required loan amount to help you fix your financial woes like education loans or medical emergencies etc. It provides a loan amount of up to ₹2,40,000 and allows you to repay it in easy EMIs within a period of 6 to 51 months.

-> Founded in: 2011

-> Minimum Loan Amount: ₹10,000

-> Maximum Loan Amount: ₹2,40,000

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8. CASHe

CASHe is a great way to secure funds during a medical emergency or financial crisis. All you need to do is download the CASHe App on your phone. You can find it on Google Play Store as well as on the Apple Store. Upload the necessary documents on the app; once approved, the loan amount is credited to your account in just a few minutes. You can also transfer a part of your loan amount directly to your Paytm Wallet.

-> Founded in: 2016

-> Minimum Loan Amount: ₹7,000

-> Maximum Loan Amount: ₹4,00,000

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9. KreditBee

Amongst the many loan apps built to help young professionals, KreditBee is one of the best online loan apps in India. You can borrow an amount of as little as ₹1000 and as much as ₹2 lakh. Anyone above 18 years and earning at least ₹10,000 per month can download the app and apply for the loan.

The entire process happens on the app, and there is no need for physical verification. After uploading the necessary documents, you need to wait for verification and approval. Once approved, the loan amount is directly credited to your bank account. This app is highly rated and a favorite among young professionals looking for a loan to buy a mobile phone or camera or laptop.

-> Founded in: 2015

-> Minimum Loan Amount: ₹1,000

-> Maximum Loan Amount: ₹2,00,000

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10. Fullerton India

Fullerton India InstaLoan offers a quick and convenient way to apply for a personal loan for self-employed and salaried professionals. It is one of the best loan apps for the self-employed. This online personal loan app claims to disburse a loan within 30 minutes of loan approval.

The app features a hassle-free documentation process where only your basic information is required. Also, you can dynamically track the status of your loan.

->Founded in: 1994; 2021 (launch of the app)

->Minimum Loan Amount: ₹50,000

->Maximum Loan Amount: ₹25,00,000

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11. Fibe

Do you often get out of cash in the middle of the month? And are worried about meeting the expenses for the rest of the month? Fibe loan app gets you covered when the next payday is far away. They offer loans for salaried professionals, this app provides a loan amount of up to ₹5,00,000 for all your needs.

The Pune-based fin-tech start-up also allows you to pay back the loan in easy EMIs within 24 months. Gaining popularity among the young generation, Fibe raised ₹100 crores in series B funding led by Eight Roads Ventures and IDG Ventures India.

->Founded in: 2015

->Minimum Loan Amount: ₹3,000

->Maximum Loan Amount: ₹5,00,000

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12. Nira

Nira is also one great money-lending app in India. After you download the app, you can determine if you qualify for the loan in just 3 minutes. If your loan eligibility matches, you are given a credit line of ₹1,00,000. You can withdraw about ₹5000, or more anytime you need the money and pay it back in easy installments in 3 to 24 months.

The best part is that you don't need to have a high credit score to apply. So, if you need some money urgently, Nira is a good option. The app had picked up \$1 million in seed funding.

->Founded in: 2018

->Minimum Loan Amount: ₹5,000

->Maximum Loan Amount: ₹1,00,000

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13. Credy

Credy is a fantastic instant loan app in India offering flexible loans that can help you meet your financial needs like furnishing your home, paying your credit card bill, etc. It has no hidden charges and you do not need a guarantor or collateral to apply for a loan.

To take a loan from the app, all you need to do is download the app, meet their eligibility requirements, upload the documents they ask for, and you are good to go! The loan repayment schedule is also flexible because it allows borrowers to choose a tenure between three to 12 months. They offer loans to salaried employees earning at least ₹15,000 in Bangalore, Chennai, Pune, Mumbai, and Hyderabad.

->Founded in: 2016

->Minimum Loan Amount: ₹10,000

->Maximum Loan Amount: ₹1,00,000

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14. mPokket

It is not uncommon for college students to run out of money. And so, the makers of mPokket came up with a special app to ensure that no college student has to borrow from friends anymore. This personal loan app is specially designed for college students and provides pocket money to students.

You need to download the app, fill in all the necessary details, and once your application is approved, the money is credited directly to your bank account or Paytm Wallet. The initial amount that is approved is ₹500, and the credit line keeps on increasing with regular usage and timely payments. The repayment tenure is from 2 to 4 months.

->Founded in: 2016

->Minimum Loan Amount: ₹500

->Maximum Loan Amount: ₹30,000

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15. MoneyTap

MoneyTap has a unique feature called “no-usage-no-interest,” which makes it stand out from other apps. This simply means that you are charged interest only on the amount of money used. All you need to do is download the app and upload the necessary documents required for a loan. Once you get the approval, you are given a credit line, which you can use according to your needs.

MoneyTap has partnered with the leading NBFCs in the country, and it currently serves Bangalore, NCR, Mumbai, Hyderabad, etc. cities in India. However, you need to earn a minimum of ₹30,000 a month to qualify for a loan.

->Founded in: 2015

->Minimum Loan Amount: ₹3,000

->Maximum Loan Amount: ₹5,00,000

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16. FlexSalary

FlexSalary is an instant loan app in India that has been designed especially for salaried individuals. Based in Hyderabad, this online loan lending platform is an excellent help to salaried individuals who need instant cash during times of crisis.

In addition to a one-time approval process, FlexSalary has instant disbursements and gives its borrowers the option to access their credit anytime. Borrowers are also allowed to decide the loan tenure and repay the amount flexibly. It works as an advanced salary app with no fixed EMI for borrowers. All you need to do is sign up on the app, upload the required documents, and the loan is transferred to your account upon approval.

->Founded in: 2016

->Minimum Loan Amount: ₹4,000

->Maximum Loan Amount: ₹2,00,000

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17. MoneyView

If you require a significant amount of cash for an emergency or some other expense, this is probably the best instant loan app in India that you can download. It is a great app that allows you to borrow an amount starting from ₹10,000 up to ₹5 lakh and lets you pay in comfortable EMIs within 3 months to 5 years.

The entire process takes place through the app, which is relatively easy and completely paperless. You get access to your desired loan amount once your documents are approved. MoneyView has been expanding rapidly over the last few years and is now present in several Indian cities.

->Founded in: 2014

->Minimum Loan Amount: ₹10,000

->Maximum Loan Amount: ₹5,00,000

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18. PayMe India

Based out of Noida in Uttar Pradesh, PayMe is a fin-tech company that offers short-term loans to corporate employees who require instant cash. They provide short-term cash loans, instant payday loans, marriage loans, and advance salary loans to salaried corporate employees at low-interest rates to help them meet their financial needs.

Their loan application process takes place entirely through the app. The lending process is reliable and quick. PayMe has a strong customer support team known to

be very responsive and helpful to new borrowers. The company had raised \$2 million from Singapore-based investors.

->Founded in: 2016

->Minimum Loan Amount: ₹2,000

->Maximum Loan Amount: ₹2,00,000

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19. SmartCoin

This is a great loan app for people looking for some quick cash or short-term loan for a financial emergency. Unlike most other loan apps, SmartCoin offers loans to people from all walks of life like salaried individuals, stay-at-home parents, support staff, business owners, etc.

The app is pretty easy to operate, and the lending platform is completely hassle-free. You can do all the documentation online, and your application is approved within minutes. Once approved, you can apply for a loan of up to ₹1,00,000. There is no minimum limit on the salary you earn in SmartCoin, and hence, anyone can apply for a loan.

->Founded in: 2015

->Minimum Loan Amount: ₹4,000

->Maximum Loan Amount: ₹1,00,000

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20. StashFin

StashFin was founded by a group of professionals experienced in finance, banking, and technology. It is a digital money lending app that offers loans from ₹1,000 to ₹5,00,000. You can only repay the loans electronically. The tenure of the loan can range from 3 to 36 months. There are no hidden charges on loans from StashFin.

->Founded in: 2016

->Minimum Loan Amount: ₹1,000

->Maximum Loan Amount: ₹5,00,000

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21. LoanTap

Among the many instant loan apps in India, this is one of the popular ones in the market. With the tagline “Bringing Dreams to Life,” LoanTap offers customized loans to its borrowers.

Their products include lifestyle and celebration loans, two-wheeler loans, home renovation loans, flexible personal loans, and lower installment loans. The

documentation process is simple and requires minimal documents. The repayment options are also many – they offer accelerated payment options and bullet repayment to the principal outstanding.

->Founded in: 2015

->Minimum Loan Amount: ₹25, 000

->Maximum Loan Amount: ₹10,00,000

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22. IndiaLends

One of the most premium lending platforms in India, IndiaLends is a low-interest loan app. You can avail of instant loans from the app. You can check your credit score on the app by uploading your PAN, which helps you select your instant loan.

->Founded in: 2016

->Minimum Loan Amount: N/A

->Maximum Loan Amount: ₹50,00,000

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23. CashBean

CashBean is present on mobile as well as the web. It is a cutting-edge product aimed to make your financing needs easier. You can apply for a loan online on their tech-driven mobile app. You can quickly get loans without any paperwork and hurdles and within minutes. The loan application to sanction and disbursal is all wholly digitized.

->Founded in: 2018

->Minimum Loan Amount: ₹1,500

->Maximum Loan Amount: ₹60,000

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24. RupeeLend

A part of the Casinity group, RupeeLend is a digital finance company that provides short-term credit to its users. Based in Gurgaon, RupeeLend functions in most of the major cities of India. The app follows a new method of disbursing loans that is simple, quick, and reduces excessive paperwork and meetings over phone calls. It understands that sometimes, customers are in urgent need of a money loan and cannot wait too long to get it.

->Founded in: 2015

->Minimum Loan Amount: ₹10,000

->Maximum Loan Amount: ₹1,00,000

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25. AnyTimeLoan

If you are not a salaried individual and are worried about not getting a loan, it is time to put your loan woes to rest! AnyTimeLoan might just be the solution for you. It offers short-term loans to both salaried and self-employed individuals by connecting them with the right lending partners. Their entire process is paperless: just download the app and follow the simple and easy steps. Once approved, the loan is instantly disbursed to your bank account.

AnyTimeLoan does not require any collateral or guarantor and offers K12 education loans, personal loans, and business loans.

->Founded in: 2014

->Minimum Loan Amount: N/A

->Maximum Loan Amount: ₹50,00,000

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