

Covid Emergency Line of Credit

Eligibility	All existing Fund Based Working Capital Limits (FB limit only) irrespective of sector/ constitution. This facility should be given only to the going concern borrower as on date of sanction.
Purpose	To meet the temporary liquidity mismatch arising out of COVID-19 crisis involving payment of statutory dues, salary/wages/electricity bills/rent etc.
Quantum of Finance	Maximum 10% of the existing limits (FBWC only) with a cap up to maximum amount of Rs 50 Crore.
Margin	Nil The proposed limits should be fully covered by the value of the stocks and receivables as per the Stock statement.
Interest Rate	ROI: 8.00 % fixed (per annum)
Processing & Documentation Charges	Nil
Facility	Term Loan
Security	Hypothecation of stocks and receivables. / Extension of charge on the Primary Security / Collateral security. No additional Collateral to be asked. Guarantee: Extension of existing Personal/ Corporate guarantee of promoters/ concern/ group concerns/ guarantors, as applicable.
Repayment	Repayable in 18 equal monthly instalments after a moratorium period of maximum 6 months from the date of disbursement of the loan. Interest to be served as and when debited to the account. Penal interest provisions will be applicable for the limit sanctioned under <i>CELC</i> : Covid 19 facility.
Assessment	Maximum 10% of the existing limits (FBWC only) with a cap up to maximum amount of Rs 50 Crore. The limit will be over and above the assessed Banking finance. Covid 19 facility to be made available at the specific request of the borrower.

- For more details, Please contact our nearest branch