

Union GST Gain

1.	Eligibility	All units engaged in trading/Services/manufacturing activity i.e. Retail Traders, Wholesale Traders including Supermarkets, Malls, Departmental Stores, Dealers in Groceries, Consumer durables, Co-operative stores, manufacturer, Repairs shops etc irrespective of constitution and classified under MSME (Manufacturing/Service Enterprise) will be eligible under the scheme.
2.	Purpose	To fund need based Working Capital requirement for trading/ services/ manufacturing business.
3.	Quantum of Finance	Minimum Limit: Above Rs.10.00 lacs. Maximum: Rs. 200.00 lacs.
4.	Margin	Working Capital : 20%
5.	Interest Rate	<ul style="list-style-type: none"> • The Rate of Interest would be as per the extant interest rate circular of our Bank. • Extant Interest Rate shall continue for existing accounts i.e. till review/ renewal/ closure of account.
6.	Service Charges	As applicable
7.	Facility	Working Capital (Fund Based and Non-Fund Based)
8.	Assessment	Assessment needs to be done strictly as per turnover (Sale/supply) specified in GSTR-1 returns filed by the borrower. No CMA should be insisted upon.
9.	Repayment	On Demand
10.	Security	<p><u>Primary:</u> The advance shall be secured by hypothecation of stock duly insured and/or book debts.</p> <p><u>Collateral:</u> Minimum collateral security shall be 100% of the loan amount.</p> <ul style="list-style-type: none"> • Mortgage (Equitable /Registered) of immovable property (land and building) / pledge of securities like NSCs / KVPs / Deposits / assignment of LIC policies (only surrender value to be taken into account) / other Government securities to the extent of minimum 100% of loan amount. • In case of any existing Term Loan secured by Landed property, the value of property in excess over 133% of the total outstanding in Term Loan account or margin stipulated at the time of sanctioning of Term Loan, whichever is higher, may be considered as eligible collateral for the scheme. • However, in case of mortgage loan such excess shall be considered over 200% of the loan outstanding.

- For more details, Please contact our nearest branch.