

Union Mudra

1.	Eligibility	All Micro enterprises engaged in manufacturing, trading and service sector including professionals (like CA/ICWA/CS/Architect/Medical professionals etc) will be eligible under the scheme.						
2.	Purpose	<ul style="list-style-type: none"> • Need based term loan / CC Limit / Composite loan to eligible borrowers for acquiring capital assets and / or working capital marketing related requirements. • Term loan / CC Limit / Composite loan to be provided only for income generating small business activities and not for consumption purposes. 						
3.	Quantum of Finance	<p>- Maximum limits upto Rs.10.00 lacs can be sanctioned to meet need based requirement. Mudra loan are categorized as under depending on exposure.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%;">Shishu</td> <td>Loan amount upto Rs.50,000/-</td> </tr> <tr> <td>Kishore</td> <td>Loan amount exceeding Rs.50,000/- and upto Rs.5.00 lacs</td> </tr> <tr> <td>Tarun</td> <td>Loan amount exceeding Rs.5.00 lacs and upto Rs.10.00 lacs</td> </tr> </table>	Shishu	Loan amount upto Rs.50,000/-	Kishore	Loan amount exceeding Rs.50,000/- and upto Rs.5.00 lacs	Tarun	Loan amount exceeding Rs.5.00 lacs and upto Rs.10.00 lacs
Shishu	Loan amount upto Rs.50,000/-							
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4.	Margin	<p>Minimum Margin under Union Mudra is as under:</p> <ul style="list-style-type: none"> • 5% for loans falling under the Shishu loan category. • 10% for loans falling under the Kishore loan category. • 25% for loans falling under the Tarun loan category. 						
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. • The Rate of Interest in case of PMMY accounts under agri allied activities / OD in PMJDY accounts covered under CGFMU shall be as per the extant guidelines. 						
6.	Documentation Charges	Flat Rs.500 + actual stamp duty, if any (Out of pocket expenses to be recovered by the Bank)						
7.	Facility	Composite Loan. Term Loan and / or Working capital (Fund Based)						
8.	Security/Guarantee	<p>Primary: All assets created out of Bank's finance shall be charged in favour of Bank by way of hypothecation / mortgage etc.</p> <p>Guarantee</p> <ul style="list-style-type: none"> • Personal guarantee of all borrower(s), promoter directors, proprietor, partners of the firm. <p>No third party guarantee shall be taken, since the loan is to be covered under CGTMSE scheme.</p>						
9.	Repayment	<p>i) Working Capital: 12 months subject to renewal as per extant guidelines. Interest to be recovered as and when due.</p> <p>ii) Term Loan:</p> <ol style="list-style-type: none"> To be repaid within maximum period of 84 months in equated monthly instalments inclusive of maximum moratorium period of 6 (six) months. Period of Moratorium to be allowed judiciously. Repayment Schedule in Finacle should invariably be mentioned as EMI. Branches may sanction for shorter tenor for the loan 						

		<p>after evaluating the cash flow of the project/activities and the productive lifecycle of the asset created.</p> <p>iii) Repayment to be made in Equated Monthly Instalments (EMI).</p>
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