

Union Professional

| 1. | Eligibility | Practicing Chartered Accountants, Architects, Engineers, Valuers, Management/ Financial Consultants, Company Secretaries, Cost Accountants, etc | | | | | | | | | | |
|-------------------|--------------------|--|-------------------|---------------|--------------------|---------------|-------|-----------------|-----------|-----------|------------|------------|
| 2. | Purpose | <p>a. To finance acquisition of office premises for self-occupation.</p> <p>b. For outright purchase of ready built / existing office premises or premises under construction in commercial complexes / independent buildings and construction of office premises in the land already owned OR for purchase of site/ land and construction of office premises thereon.</p> <p>c. Where loan is for purchase of site/ land and construction of office premises, value of the land shall not exceed 50% of the total project cost.</p> <p>d. Loan for purchase of office furniture & fixture, solar water/ electricity systems shall be considered only for the office premises acquired under the Scheme.</p> <p>e. In case of ready built property the age of the property shall not be more than 30 years (i.e. at the time of sanction of loans). Further, the residual life of the property should be at least 10 years more than the repayment tenor of the loan (Certificate of Residual age of the security to be obtained from empanelled valuer prior to sanction of loan).</p> <p>f. Loans for repair/ renovation/ improvement/ extension of Office premises may also be considered against the security of Office premises or any other immovable property /other financial assets after maintaining prescribed margin on respective security.</p> | | | | | | | | | | |
| 3. | Quantum of Finance | <p>Quantum of loan sanctioned shall depend upon the location of the property as under:</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th style="padding: 5px;">Property Location</th> <th style="padding: 5px;">Rural Centres</th> <th style="padding: 5px;">Semi urban Centres</th> <th style="padding: 5px;">Urban Centres</th> <th style="padding: 5px;">Metro</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">Quantum of loan</td> <td style="padding: 5px;">Rs 10 lac</td> <td style="padding: 5px;">Rs 50 lac</td> <td style="padding: 5px;">Rs.2 Crore</td> <td style="padding: 5px;">Rs.5 Crore</td> </tr> </tbody> </table> <p>However the loan amount is determined on the basis of financial viability and income / repayment capacity of the professional concerned.</p> | Property Location | Rural Centres | Semi urban Centres | Urban Centres | Metro | Quantum of loan | Rs 10 lac | Rs 50 lac | Rs.2 Crore | Rs.5 Crore |
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| Quantum of loan | Rs 10 lac | Rs 50 lac | Rs.2 Crore | Rs.5 Crore | | | | | | | | |
| 4. | Assessment | Term Loan: As per Norms prescribed in the Loan Policy. | | | | | | | | | | |
| 5. | Margin | <p>The Margin requirements are as under;</p> <ul style="list-style-type: none"> ➤ Uniform margin of 35% on Cost of Construction/Purchase consideration [the agreement value inclusive of stamp duty/ registration, etc.] ➤ 40 % for furniture and fixtures etc. [Only if office premises is acquired under the scheme] ➤ Where loan is for purchase of site/ land and construction of office premises, value of the land shall not exceed 50% of the total project cost. | | | | | | | | | | |

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| 6. | Facility | Term Loan |
| 7. | Processing and other Service charges | 0.75% of loan amount subject to minimum of Rs.5000/- + GST. Prepayment Charges: Nil |
| 8. | Repayment | <ul style="list-style-type: none"> • Term Loan: Repayable in EMI - Max 84 Months (including 12 months moratorium period). Interest to be recovered during the moratorium period. |
| 9. | Security (Prime/ Collateral) | <p>Mortgage of the Land, Office Premises, Property as applicable and Hypothecation of the furniture and fixtures financed under the scheme. It should be ensured that the value of land shall not exceed 50% of the total projected cost. Cases where land cost is also financed, if no construction is commenced within 3 months from the date of first disbursement specific approval to be obtained from sanctioning authority for a further maximum period of 3 months.</p> <p>No other collateral security should be insisted upon, other than the primary security.</p> <p>All Eligible Loans up to Rs 2.00 Crores can be covered under CGTMSE. Hybrid model of CGTMSE may also be utilized. Payment of annual guarantee fee, claim procedure, etc to be ensured as per extant guidelines.</p> |

- For more details Please contact our nearest branch