

Union E-way bills solution

1.	Eligibility	All business enterprises enjoying existing Fund Based working capital facility from our Bank.
2.	Purpose	To finance against domestic unpaid invoices which are registered under Goods and Service Tax Network (GSTN) system based on E-Way bill number. These invoices should be duly accepted by the purchasers in hard copy manually as per guidelines in vogue.
3.	Quantum of Finance	The total limit to be sanctioned under this scheme should be within the assessed Fund based working capital limits. In case of existing accounts availing the finance under the proposed scheme, separate sub limits out of existing limits may be carved out.
4.	Margin	The margin applicable to existing fund based working capital limits should also be made applicable to this scheme.
5.	Facility	Financing of invoices not older than 3 months. Book Debts covered under this facility will not be covered under any other credit facility to avoid double financing.
6.	Security/Guarantee	Primary: Invoices drawn by suppliers duly accepted by the purchaser. Collateral: As this facility is part of the total limit to be sanctioned under fund based working capital limit no separate/additional collateral is required to availment of this facility. The exiting collateral to continue.
7.	Repayment	Any delayed repayment by the purchaser beyond the due date will attract penal interest as per extant guidelines.

- For more details, Please contact our nearest branch