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CLUSTER SPECIFIC SCHEME

CANARA MSME TEXTILES

AREA OF OPERATION- AHMEDABAD, MUMBAI AND KARNAL CIRCLES

Purpose	To provide credit for Working Capital / Term Loan requirement (Fund Based and Non-Fund Based) of MSME (as defined under MSMED Act 2006) to borrowers engaged in manufacturing in Textile Sector.
Eligibility	<ul style="list-style-type: none"> a. Individuals/ Proprietary Concern/Partnership Firms (other than Partnership Firms where HUF is a Partner) /Company (excluding NBFC). b. The Scheme shall be applicable for accounts risk rated upto Moderate Risk/Grade V/BB.
Target Group	<p>Units under Manufacturing Sector: Units engaged in :</p> <ul style="list-style-type: none"> a. Manufacturing of Yarn (Cotton, Synthetic Silk, Processing of Yarn i.e., Warping, Twisting, Texturizing etc., manufacturing of Thread, Net, Tapes). b. Manufacturing of Man Made Fabrics (Grey Cloth, Shawls, Blanket, Carpet, Suiting & Shirting, Carpet, Curtains, Knitted Fabrics, Synthetic Silk, Cotton etc.). c. Manufacturing of Jari used in fabric (Metalizing, Cutting etc.). d. Processing of Fabric (Dyeing, Printing, Finishing, Embroidery, other value additions on fabric etc). e. Manufacturing of Sarees, Dress materials, Garments, Apparels etc.
Quantum of finance	<p>Minimum: above Rs.50 lakhs Maximum: Rs.10.00 Crores</p>
Margin	<p>Working Capital : 25% Term Loan : 25%</p>
Rate of interest	Rate of interest as per prevailing guidelines of the Bank linked to RLLR of the Bank, subject to changes from time to time
Security	<ul style="list-style-type: none"> i. Mortgage of immovable properties in the form of Land & Building situated in Metro, Urban & Semi-Urban centers to the extent of at least 75% of the total limit, either primary or collateral or primary & collateral put together.

	<p>a) Spill over value of Property mortgaged for other loans standing in the name of the borrowing Unit/Promoters' of the Borrowing Unit may also be taken as security, subject to satisfying the scheme guidelines, to meet the shortfall in the value of security offered under the scheme.</p> <p>b) Property in the name of close relatives of the promoters can also be accepted, provided they stand as Guarantors.</p> <p>c) Properties in the name of the following relatives may also be accepted, provided they stand as guarantors:</p> <ul style="list-style-type: none"> • Brother-in-law, Sister-in-law, Mother-in-law and father-in-law. <p>d) As far as possible, tenanted properties may be avoided as security for this advance.</p> <p>e) Agricultural property is prohibited. Agricultural properties should not be taken as security under this scheme.</p> <p>f) Vacant land shall not be accepted as security.</p> <p>ii. Approved Collaterals viz., Life Insurance Policies, NSCs, KVPs, PSU Bonds/our Deposits</p>
Up front fee/ Processing charges	50% of the applicable charges
Validity	30.12.2021

Conditions apply. The information provided above is only illustrative and not exhaustive.

Contact: For more details, please contact your nearest: Canara Bank Branch or E-mail to: hosbu@canarabank.com