

AREA SPECIFIC SCHEME FOR FINANCING MSMES ENGAGED IN BOTH CERAMIC AND VITRIFIED TILE INDUSTRIES IN AHMEDABAD CIRCLE	
Target Group	Micro Small and Medium Enterprises engaged in Ceramic and Vitrified Tile Industry (Manufacturing) such as Ceramic Tiles, Sanitary Wares and other related allied activities.
Purpose	To provide credit for business requirement of MSME borrowers engaged in Ceramic and Vitrified Tile business(Manufacturing) for Term loan / working capital requirements.
Eligibility	<ul style="list-style-type: none"> ➤ Unit's engaged in the activity related to Ceramic industry(Manufacturing). Availability of mortgage of Land and Building for Individuals/Partnership firm (other than partnership firms where HUF is a partner)/ company (excluding NBFC)/ proprietary firms. ➤ The Scheme shall be applicable for accounts of risk rated up to Moderate Risk.
Nature of Facility	A. Working Capital B. Term Loan C. Non fund based limits
Loan Amount	Above Rs.10 Lakhs.
Margin	Term Loan: 25%. Working Capital: 25% against Stock and 30% against Book Debts. Non fund based limits (LC/BG/ Trade Credit): 20 %
Tenability	Working Capital: Tenable for one year Term Loan: 5 to 7 Years including moratorium.
Rate of interest	Rate of interest is linked to the value of security/approved collaterals and Internal Risk Rating/Grade.
Upfront fee	50% of the applicable upfront fee/ processing charges.
Security	Primary: Assets created out of loan proceeds. Collateral: <ul style="list-style-type: none"> ➤ Minimum security comfort by way of primary & collateral (Land & Building and Approved securities, viz. LIC Policies, NSCs, KVPs, PSU Bonds except share & debenture standing in the name of borrower only) should be more than 50% of loan/limit. ➤ However, in the case of recently purchased Land, which is within one year from date of purchase, minimum security comfort by way of prime & collateral (Land or Land & Building alone) shall be 40% or more of the loan/limit. It is subject to the condition that the market value of the Land or Land & Building alone shall be more than 50%.
CGTMSE Cover	Not Applicable.
Valid up to	31.03.2024 (Subject to performance review as on 30.09.2023)

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