

Date Last Updated: 02.05.2023

SERVICE ENTERPRISES HAVING TIE-UP WITH M/s OIL INDIA LIMITED & M/s OIL & NATURAL GAS CORPORATION (ONGC) LIMITED		
<b>Objective</b>	Financing Road Transport Operators under Micro, Small and Medium Enterprises (Service) who have tie up with M/s Oil India Ltd and M/s Oil & Natural Gas Corporation(ONGC) Ltd	
<b>Purpose</b>	Purchase of the following Vehicle/equipment's: a. Road Transport vehicles. b. Generators fitted with welding machines. c. JCB machines. d. Cranes (30/40 MT Capacities).	
<b>Applicability</b>	<b>PSU( Public Sector Undertaking )</b>	<b>Applicable Branches</b>
	MSME- Service Enterprises having tie up with M/s Oil India Limited	Sivasagar II, Jorhat KV, Jorhat, Duliajan, Duliajan II and Naharkatia.
	MSME- Service Enterprises having tie up with M/s Oil & Natural Gas Corporation (ONGC) Limited	Sivasagar, Sivasagar II, Nazaria, Jorhat KV, Jorhat.
<b>Quantum</b>	Maximum Rs.2 crores.	
<b>Margin</b>	10 % on the cost of asset including Insurance, Registration fee & Permit Fee.	
<b>Rate of interest</b>	Rate of interest as per prevailing guidelines of the Bank linked to RLLR of the Bank, subject to changes from time to time.	
<b>Upfront fee</b>	0.50% of the loan sanctioned	
<b>Security</b>	<b>Prime security:</b> Assets created out of loan. First charge with Registrar of Companies to be created wherever applicable.  <b>Collateral security:</b> ➤ <u>For loans upto Rs.10 lakhs to MSEs</u> – Mandatorily to be covered under CGFMU or CGTMSE as per the eligibility. ➤ <u>For loans above Rs.10 lakhs</u> - Collateral security equal to 75% of the loan amount may be insisted. However, where no collateral is obtained in case of loans above Rs.10 lakhs and upto Rs.200 lakhs, such loans are mandatorily to be covered under CGTMSE.	
<b>Validity</b>	31.03.2024 (Subject to performance review of the scheme as on 30.09.2023)	

Terms & 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](mailto:hosbu@canarabank.com)