

Date last updated: 07.09.2023

AREA SPECIFIC SCHEME FOR FINANCING MARBLE, GRANITE, MINERAL AND MINERAL POWDER INDUSTRIES IN JAIPUR CIRCLE

Target Group	All MSME units (As defined under MSMED Act 2006) engaged in processing and trading of Marble, Granites, Mineral & Mineral Powder Units.
Applicability	Applicable PAN India with present applicability in Jaipur circle
Purpose	To provide credit for Working Capital / Term Loan requirement (Fund Based and Non-Fund Based) of MSME (as defined under MSMED Act 2006) borrowers engaged in processing and trading Marble, Granite, Mineral & Mineral Powder Units.
Eligibility	<ul style="list-style-type: none"> ➤ Individuals/ Proprietary Concern/Partnership Firms (other than Partnership Firms where HUF is a Partner) /Company (excluding NBFC). ➤ The Scheme shall be applicable for accounts risk rated up to Grade V /Moderate Risk /BB.
Nature of Facility	A. Working Capital B. Term Loan (Both Fund Based and Non-Fund Based)
Loan Amount	Above Rs.10 lakhs.
Margin	As per extant guidelines of the Bank
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	<p>Primary: Assets created out of loan proceeds.</p> <p>Collateral: Security by way of mortgage of Land and Building and/or Approved securities to the extent of atleast 75% of the total limit to be ensured.</p>
Validity	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.

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