

Date last updated: 04.02.2022

AREA SPECIFIC SCHEME FOR FINANCING MANUFACTURING UNITS ENGAGED IN METAL FABRICATION AND CASTING WORKS IN THE STATE OF CHHATTISGARH COMING UNDER BHOPAL CIRCLE

Target Group	Existing and New manufacturing units engaged in Metal Fabrication and casting works in the state of Chhattisgarh coming under Bhopal Circle.
Purpose	To provide credit for Working Capital/ Term Loan requirement (Fund based and Non-Fund based) of MSME borrowers (<i>as defined under MSMED Act 2006 with further revision in definition of MSME effective from 01.07.2020, as per Gazette Notification dated 26.06.2020 with relevant modifications communicated subsequently</i>) for financing existing/new manufacturing units engaged in Metal Fabrication and casting works in the state of Chhattisgarh coming under Bhopal Circle.
Eligibility	<ul style="list-style-type: none"> a) Individuals /Proprietary Concern/Partnership Firms (other than partnership Firms where HUF is a Partner) /Company/LLP (excluding NBFC). b) The Scheme shall be Applicable for accounts risk rated up to Moderate Risk. c) The firm/company shall be engaged in this line of activity for a minimum period of one year.
Nature of Facility	<ul style="list-style-type: none"> a) Fund Based Limits for Working Capital Limits and Term Loans b) Non-Fund Based Limits for issuing IBG/FBG/ILC/FLC/Trade Credit for the purpose of purchase of required machineries either Imported/indigenous.
Loan Amount	<p>Minimum: Rs. 25 lakhs</p> <p>Maximum: Rs. 50 crores</p> <p>Maximum amount permissible under the scheme, is inclusive of all kinds of facilities (i.e. Working Capital/Term Loan/NFB)</p>
Rate of interest	Rate of interest is linked to the value of security/approved collaterals and Internal Risk Rating/Grade as applicable which varies from time to time.

Upfront fee/Processing charges	<ul style="list-style-type: none"> • 50% of the applicable upfront fee/ processing charges.
Security	<p>Primary Security - Assets created out of loan proceeds.</p> <p>Minimum 50% of the exposure to be secured by way of the following types of securities:</p> <ol style="list-style-type: none"> Immovable properties by way of Commercial/ Residential/ Factory - Land and Building (Value as per extant guidelines). Only free hold properties are acceptable. Approved Collaterals with applicable margin. Canara Bank Deposits with face value or current value whichever is higher.
Validity	Up to 02.12.2022(subject to review of the scheme on 30.06.2022)

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