



Date last updated: 20.10.2020

SCHEME FOR FINANCING AUTO COMPONENT MANUFACTURES AT HOSUR APPLICABLE TO HOSUR BRANCHES AT CHENNAI CIRCLE	
Target Group	Tier I and Tier II Suppliers of OEM's (Original Equipment Manufacturers).
Purpose	Area specific scheme for financing Automotive Components Manufacturers by way of FB (Fund Based) and NFB (Non-Fund Based) limits.
Eligibility	Individuals/Proprietary firms/ Partnership firms (other than partnership firms where HUF is a partner)/Limited Liability Partnerships (LLPs)/ Companies (excluding NBFC). Firm/Company should be already engaged in this line of activity for a minimum period of one year.
Loan Amount	Minimum: Rs.25 lakhs Maximum: Rs.50 Crores
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
Upfront fee	50% concession from the applicable charges.
Prime Security	Assets created out of Bank Finance.
Collateral security	Minimum 75% of the exposure to be secured by way of collateral security Types of acceptable securities :- a. Immovable properties by way of Commercial/ Residential/ Factory - land and building are acceptable. b. Bank deposits with face value or current value whichever is higher c. Only free hold properties are acceptable. Not eligible to be covered under CGTMSE Scheme.
Validity	17.07.2021

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