

**Date last updated: 29.12.2022**

**HANDLOOM AND HANDICRAFT INDUSTRIES – AREA SPECIFIC FOR FINANCING IN THE STATE OF RAJASTHAN (JAIPUR CIRCLE)**

<b>Target Group</b>	<p>Existing and New Handloom &amp; Handicraft Industries classified as MSMEs (i.e. manufacturing and trading/service units), operating in the state of Rajasthan (Jaipur circle) and engaged in the following business activities:</p> <ul style="list-style-type: none"> <li>➤ Mughal Shai Painting, Folk Painting, Miniature Painting, Bheeti Chitra, Katputli, Stone Carving (Marble/Granite), Wood and Sandal Wood Work, Carpet, Metal Work, Leather Work, Animal Bone Work, Embroidery Work, Terra Cotta, Toys, Blue pottery, tribal jewellery, jaipuri razai, paper work, clay craft, lac work, etc.</li> </ul>
<b>Purpose</b>	<p>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 Handloom &amp; Handicraft Industries operating in the state of Rajasthan (Jaipur circle) Promoting to develop small business in the informal sector.</p>
<b>Eligibility</b>	<ul style="list-style-type: none"> <li>➤ Individuals /Proprietary Concern/Partnership Firms (other than partnership Firms where HUF is a Partner) /Company/LLP (excluding NBFC).</li> <li>➤ The Scheme shall be Applicable for accounts risk rated up to Moderate Risk.</li> </ul>
<b>Nature of Facility</b>	<p>A. Working Capital B. Term Loan (Both Fund Based and Non Fund Based)</p>
<b>Loan Amount</b>	<p>Minimum: Rs.10 lakhs Maximum:</p> <ul style="list-style-type: none"> <li>• Manufacturing Units Rs.25 Crores</li> <li>• Service Units – Rs.10 Crores</li> </ul>
<b>Rate of interest</b>	<p>Rate of Interest linked to the value of security/approved collaterals and Internal Risk Rating/Grade as applicable which varies from time to time.</p>
<b>Upfront fee/Proc chgs</b>	<p>50% of the applicable upfront fee/ processing charges.</p>

<b>Security</b>	<b>Primary Security – Assets created out of loan proceeds.</b> <b>Mortgage of immovable properties i.e. Land and building, in the form of Primary, Collateral or Primary and Collateral put together and/or approved securities (i.e. enforceable and mortgageable securities) &gt;=75% of the total limit to be ensured.</b>
<b>Validity up to</b>	<b>31.03.2023</b>

**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)**