



CANARA MSME GOLD LOAN

<u>Parameters</u>	<u>Features</u>
Nature of Credit Facility	Overdraft(OD)/ Demand Loan (DL)
Eligibility	MSME Units (Individuals and Proprietorship Firm only) Unit/ Shop shall be with running activity.
Purpose	To provide hassle free financial assistance to MSME units against Gold Ornaments/ Jewellery held in the name of Individual/Proprietor respectively, for fund based requirements for general business purpose.
Quantum	Minimum Loan amount : Rs. 0.50 Lakh Maximum Loan amount: Rs. 35 Lakh.
Security	Against the pledge of gold ornaments / Jewellery. Loan shall be against Ornaments, specially minted Gold Coins sold by Banks and not against Gold Coin, Bullion etc. Total weight of Specially minted Gold Coins (sold by the Banks) shall not exceed 50 grams per customer.
Repayment Period	Overdraft: Tenable for 12 Months. Repayable on demand. Interest to be serviced on monthly intervals as and when applied. Demand Loan: Maximum 12 Months. The entire principal repayable in part or bullet repayment any time before maturity. Interest is to be serviced at monthly intervals.
Prepayment penalty	Nil