

Date last updated: 03.05.2023

<b>SCHEME FOR FINANCING AUTO COMPONENT MANUFACTURES APPLICABLE TO CHENNAI, PUNE, AHMEDABAD AND KARNAL CIRCLES</b>	
<b>Target Group</b>	Tier I and Tier II Suppliers of OEM's (Original Equipment Manufacturers).
<b>Purpose</b>	Area specific scheme for financing Automotive Components Manufacturers (Tier I & Tier II Suppliers of OEM's) by way of FB (Fund Based) and NFB (Non-Fund Based) limits.
<b>Applicability</b>	Ahmedabad, Chennai, Pune, Karnal Circles
<b>Eligibility</b>	<ul style="list-style-type: none"> <li>➤ Individuals/Proprietary firms/ Partnership firms (other than partnership firms where HUF is a partner)/Limited Liability Partnerships (LLPs)/ Companies (excluding NBFC).</li> <li>➤ Firm/Company should be already engaged in this line of activity for a minimum period of one year.</li> <li>➤ The Scheme shall be applicable to accounts which are risk rated up to Moderate Risk.</li> </ul>
<b>Nature of Facility</b>	<ul style="list-style-type: none"> <li>• Fund Based Limits for Working Capital Limits and Term Loans</li> <li>• Non-Fund Based Limits for issuing BC/LCs/FLCs for the purpose of purchase of required machineries either imported/indigenous.</li> </ul>
<b>Loan Amount</b>	Minimum: Rs.25 lakhs Maximum: Rs.50 Crores
<b>Margin</b>	As per extant guidelines.
<b>Rate of interest</b>	Rate of Interest is linked to value of the security/approved collaterals and Internal Risk Rating/Grade.
<b>Upfront fee</b>	50% concession from the applicable charges.
<b>Commission on NFB Limits</b>	As per extant guidelines – No Concession.
<b>Security</b>	<p><b>Primary:</b> Assets created out of Bank Finance.</p> <p><b>Collateral:</b> Minimum 75% of the exposure to be secured by way of collateral security subject to the following:</p> <ol style="list-style-type: none"> <li>a. Immovable properties by way of Commercial/ Residential/ Factory –land and building.</li> <li>b. Free hold/Lease hold properties of government are acceptable.</li> <li>c. Bank deposits with face value or current value whichever is higher</li> <li>d. Approved collaterals with applicable margin.</li> </ol>
<b>CGTMSE Cover</b>	As per Extant guidelines
<b>Validity</b>	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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