

Loan Guarantee Scheme for COVID Affected Tourism Service Sector. (LGSCATSS)

<p>Target Group</p>	<p>i. Registered Tourist Guides (recognized/ approved by M/o Tourism and State Govts/ UT Administrations), and ii. Travel & Tourism Stakeholders recognized/ approved by the Ministry of Tourism, Govt. of India. “Travel and Tourism Stakeholders” comprise of Tour Operators/ Travel Agents/ Tourist Transport Operators recognized/ approved by the Ministry of Tourism, Govt. of India.</p>
<p>Purpose</p>	<p>To finance eligible borrower entities comprising of the following, under the Loan Guarantee Scheme for the Covid affected Tourism Service Sector (LGSCATSS) scheme of M/s. NCGTC Ltd., for discharging liabilities and restarting their businesses affected due to Covid -19 pandemic:</p> <p>i. Registered Tourist Guides (recognized/ approved by M/o Tourism and State Govts/ UT Administrations), and ii. Travel & Tourism Stakeholders recognized/ approved by the Ministry of Tourism, Govt. of India</p>
<p>Eligibility</p>	<p>➤ Borrower entities comprising of the following may be considered under the scheme:</p> <ul style="list-style-type: none"> • Registered Tourist Guides (recognized/ approved by M/o Tourism and State Govts/ UT Administrations) • Travel & Tourism Stakeholders recognized/ approved by the Ministry of Tourism, Govt. of India <p>➤ Loans under the scheme may be considered for individuals as well as Business Enterprises constituted as Proprietorship, partnership, registered company, trusts and LLPs (limited Liability Partnership) or any other legal entity, that are eligible under the scheme.</p> <p>➤ Tourist Guide and Travel and Tourism Stakeholders not having borrowing relationship with Scheduled Commercial banks (SCBs) but eligible under the scheme shall also be eligible for assistance under the scheme.</p> <p>➤ Borrowers having existing relation with a Scheduled Commercial Bank may proceed for borrowing money from that particular bank under this scheme to make the Loan process smoother, faster and hassle-free.</p> <p>➤ If the target beneficiary has already availed benefit under GECL 1.0 or 3.0 (under ECLGS 1.0/3.0 credit guarantee coverage of M/s. NCGTC Ltd.), he shall have to close/ pay off the dues under ECLGS, before applying for coverage under LGSCATSS scheme. Likewise, if an eligible borrower has availed assistance under LGSCATSS, he shall have to close/ pay off the dues under</p>

	<p>LGSCATSS, before applying for GECL loans under ECLGS credit guarantee coverage of M/s. NCGTC Ltd.</p> <ul style="list-style-type: none"> ➤ The scheme shall be applicable for accounts risk rated internally up to Moderate Risk only. In case of loans to individuals under the scheme, minimum Credit Score should be 650 (as per any of the four CIC reports, i.e., CIBIL/CRIF/EQUIFAX/EXPERIAN). ➤ Business Enterprises / MSME borrower must be GST registered in all cases where such registration is mandatory. This condition will not apply to Business Enterprises / MSMEs that are not required to obtain GST registration
Nature of Facility	<ul style="list-style-type: none"> i. Working Capital Term Loan(WCTL) - To Finance Working Capital requirements/ cash flow mismatch (Working Capital deficit)/ discharge of existing liabilities/ providing additional Working Capital support to existing borrowers enjoying Working Capital facility in our Bank) ii. Term Loan - To finance new asset creation for business purpose like cycles, cameras, laptops, computers, transport vehicles etc. (Credit facilities under the scheme shall be considered in terms of Fund Based facilities only).
Loan Quantum	<p>a) For WCTL: Maximum permissible finance under the scheme not to exceed:</p> <ul style="list-style-type: none"> • Rs.1 lakh, in case of financing to registered Tourist Guides, recognized/ approved by M/o Tourism and State Govts/ UT Administrations • Rs.1 lakh, in case of financing to Travel & Tourism Stakeholders recognized/ approved by the Ministry of Tourism, Govt. of India • Rs.10 lakhs for financing additional Working capital requirements of our existing borrowers enjoying Working Capital facility with our Bank, that are eligible under the scheme (i.e. Travel & Tourism Stakeholders recognized/ approved by the Ministry of Tourism, Govt. of India, eligible under the scheme) <p>b) For Term Loans: Maximum permissible finance under the scheme not to exceed:</p> <ul style="list-style-type: none"> • Rs. 1 lakh in case of financing to registered Tourist Guides, recognized/ approved by M/o Tourism and State Govts/UT Administrations. • Rs. 10.00 lakh in case of financing to Travel & Tourism Stakeholders recognized/ approved by the Ministry of Tourism, Govt. of India. <p>Financial assistance under the scheme can be given in the form of WCTL and/or TL in isolation or as a composite facility. The aggregate exposure under the scheme per borrower, should not exceed:</p>

	<ul style="list-style-type: none"> Rs.1 lakh, in case of financing to registered Tourist Guides, recognized/ approved by M/o Tourism and State Govts/ UT Administrations Rs.10.00 lakh in case of financing to Travel & Tourism Stakeholders recognized/ approved by the Ministry of Tourism, Govt. of India.
ROI	Fixed rate of 7.95% (all inclusive) for the entire loan tenor under Credit Guarantee extended by M/s NCGTC (National Credit Guarantee Trustee Company Ltd.) under the subject scheme.
Processing Charges/ Other charges/ Fee	As per extant guidelines of the Bank.
Repayment	Term loan & WCTL: <ul style="list-style-type: none"> Maximum up to 5 years from the date of first disbursement inclusive of moratorium period. Maximum moratorium up to 12 months on Principal amount, during which the interest shall be payable.
Prime security	<ul style="list-style-type: none"> ➤ The assets created out of the credit facility so extended. ➤ The lender shall create charge on the existing and proposed assets/securities of the Travel and Tourism Stakeholders. ➤ NCGTC shall have second charge on the assets financed under the Scheme, to be created in favour of MLI on behalf of NCGTC within a reasonable period of time from the date of disbursal, but in any case, before the account turning NPA.
Collateral securities	Nil
Credit Guarantee Coverage	National Credit Guarantee Trustee Company Ltd.(NCGTC) shall provide 100% guarantee coverage on the outstanding amount for the credit facility provided to eligible borrowers (i.e. Recognised/approved guidelines & Travel & Tourism Stakeholders) under the scheme.
Validity of the scheme	Till 31.03.2023 or till guarantees for an amount of Rs.250 crore are issued under the scheme, whichever is earlier.
Pre-payment penalty	Nil

Conditions apply. The information provided above is only illustrative and not exhaustive.

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