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PSB LOANS IN 59 MINUTES

“PSB LOANS IN 59 MINUTES” is a Digital Platform put into operation to apply and get “**In-Principle Sanction**” for Business Loans within 59 minutes without any physical contact with Bank Branch.

The salient features:

1. Bank has on boarded as user bank on the digital platform developed by **M/s.ONLINE PSB LOANS LIMITED** (formerly known as M/S Capita World Platform Private Limited), a FinTech Company acquired by SIDBI led Consortium of Banks to process MSME Loans.
2. The customers/clients who are registered with GST and have filed ITRs 3/4/4S/5/6 are eligible to apply through this digital platform. MSME loans from 2.00 lacs to Rs. 5.00 Crores shall be applied by customers/clients under the platform.
3. Borrowers shall apply through Market place URL: www.psbloansin59minutes.com or through Canara Bank specific URL: www.psbloansin59minutes.com/canarabank & Lenders shall process the applications through [URL:www.psbloansin59minutes.com/sidbi](http://www.psbloansin59minutes.com/sidbi)
4. Loans Processing in PSB Loans in 59 minutes portal is a Digital In-principle Online Approval without any Banker interaction. The system is designed for In-principle Approval based on Banks Policy and Parameters. The system is completely digitized and it does not require any manual intervention for the same
5. The platform pulls the information from public data sources and on smart analytics, creating outputs which will be are matched to the policy parameters defined by the member bank.
6. MUDRA Loans (Fresh/Renewal) can also be applied through the platform with/without GST/ITR
7. The decision-making process for a loan officer can become simpler as the solution provides a summary of credit, valuation and verification on a user-friendly dashboard.
8. Processing Charges/Upfront fee shall be collected as per the guidelines issued from time to time.

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