



Date last updated: 22.10.2020

WEAVERS MUDRA	
Objective	For providing timely and hassle free assistance to weavers to meet their immediate requirements, both for working capital and Term Loan.
Amount	<p>Working Capital requirement through Mudra Card</p> <p>1. For loans upto Rs.50,000/- : Disbursement by way of Mudra Card.</p> <p>2. For loans above Rs.50,000/- and upto a Max of Rs.2,00,000/-: Mudra Card to be issued with a maximum limit of Rs.50,000/-. Amount above Rs.50,000/- shall be disbursed through regular CC account.</p> <p>Term Loan : Maximum Rs.50,000/-</p> <p>However, exposure by way of both Working Capital and Term Loan shall not exceed Rs.2.00 Lakhs per Borrower.</p>
Eligibility	Weavers, Master Weavers in the handloom sector
Purpose	To meet Weaver's Working Capital / Term Loan requirements.
Term of the Loan	<p>a. Working Capital Loan valid for 3 years subject to annual review</p> <p>b. Term Loan: Maximum repayment period 36 months inclusive of initial repayment holiday of 3 months, depending upon requirement of individual project.</p>
ROI	Rate linked to RLLR as applicable as per guidelines in this regard
Margin Money and Interest Subvention	<p>Government support of Margin Money Assistance - 20% of the loan amount subject to a maximum of Rs.10000/= per weaver.</p> <p>Interest Subvention - The difference between the actual interest charged by the Bank and 6% p.a. The maximum interest subvention shall be capped at 7% p.a. and will be provided for a maximum period of 3 years from the date of first disbursement. Interest subsidy will be credited to respective loan account of the borrower on quarterly basis.</p>
CGTMSE FEE & COVERAGE	One time Guarantee fee at the time of covering the loan accounts under CGTMSE/CGFMU and thereafter Annual Service Fee every year shall be debited to the respective loan accounts of the borrower. In case, one time guarantee fee and annual service fees upto three years from the date of first disbursement are reimbursed by the Government, it will be credited to the respective borrower's loan accounts.

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

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