



**Product Features Emergency Credit Line Guaranteed Scheme (ECLG) Scheme of Government of India
Rs. 3 lakh Crore for Eligible Borrowers**

Parameter	Details
Applicability	All existing MSMEs facing disruptions in cash flow due to the impact of COVID 19
Purpose	The Scheme aims to mitigate the financial distress caused by COVID-19 and the consequent lockdown to manufacturing and services providing MSME entities
Eligibility	Existing borrowers are eligible if <ul style="list-style-type: none"> - Their either are registered MSME or are eligible to register. - They have a total credit outstanding of Rs. 25 Crores or less as on 29th Feb 2020 - Their turnover for 2019-20 was up to Rs. 100 Crores. - They have a GST registration or were not required to obtain such GST registration Udyog Aadhar or recognition as MSME is not required under this Scheme
Validity	Up to 31.10.2020
Nature of Facility	Term loan
Loan Amount	Minimum: Need-Based Maximum: 20% of the principal outstanding as on 29th Feb 2020
Rate of Interest	ROI <ul style="list-style-type: none"> - For Banks, the interest rate will be linked to any of the RBI prescribed external benchmark linked rates + 1% subject to a maximum of 9.25% per annum - For NBFCs, the interest rate on GECL shall not exceed 14% per annum
Processing, Pre-payment & Other Charges	NIL
Tenure & Repayment	Total Loan tenure to be up 48 months Repayment in equal monthly installments after a moratorium of 12 months from the date of disbursement of the loan Interest to be serviced regularly as per the terms of the loan
Security	No additional Collateral to be taken, the loan to be given by extending a pari passu charge on the existing collateral within three months of sanctioning of the facility.
Other Details	
Acceptable Mode of Submission of Request for a Credit facility	By sending an Email to your Bank/Branch manager or In-Person visit to the Branch or registering request by calling on customer care number
Documents required	Request Email along with requisite documents by your bank/financial institution/NBFC
Timeline for appraisal, sanction, documentation/disbursement	Within 6 working days from the date of receipt of application by the Branch.
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