



Date last Updated: 05.01.2021

CLUSTER SPECIFIC SCHEME

BILL DISCOUNTING FACILITY TO CONTRACTORS OF TANGEDCO/ TANTRANSCO/TTPS

AREA OF OPERATION – IDENTIFIED BRANCHES IN MADURAI & CHENNAI

Purpose	To provide working capital funds by discounting bills evidencing supply of materials/services to TANGEDCO/TTPS/ TANTRANSCO.
Eligibility	<p>a. Facility is for units under Micro and Small Enterprises segment of MSME sector (both Manufacturing and Service based on investment in P&M/Equipment), Risk Rated upto Moderate Risk or externally rated upto BB or equivalent only.</p> <p>b. Approved Contractors Suppliers to TANGEDCO /TTPS/ TANTRANSCO who have secured valid supply/ Service contracts for the supply of power transformers, distribution transformers, electric meters, ACSR/AAAC conductors etc./ conditioning of transformers etc. on tender basis with supply terms for specific period.</p> <p>c. The drawee of the Bill under the Scheme shall be TANGEDCO/TTPS/ TANTRANSCO.</p> <p>d. Existing customers, who are enjoying credit facilities with us and whose entire banking dealings are with us.</p> <p>e. Taken over accounts as per extant guidelines.</p> <p>f. Existing/ New clients having Current A/c with us, without enjoying credit limits with other Banks.</p> <p>g. Satisfactory dealings with TANGEDCO/TTPS/ TANTRANSCO is not less than one year.</p>
Quantum of finance	Need Based.
Margin	15%
Rate of interest	Rate of interest as per prevailing guidelines of the Bank linked to RLLR of the Bank, subject to changes from time to time
Security	<p>Hypothecation of book debts as Prime Security.</p> <p>In case of existing borrowers, security made available for the existing credit limits shall be continued to this limit also. Additional collaterals to be obtained, wherever required.</p> <p>Parties not enjoying credit limits with us or others, exposure shall be covered under CGTMSE upto Rs.200 lakhs or else suitable collaterals by way of immovable / approved securities.</p> <p>Personal guarantee of all the Partners/Directors/Property owners.</p>
Concession	50% Concession in Processing Charges
Validity	16.11.2021

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