

Date last updated: 03.02.2023

<b>CANARA MAHILA VIKAS</b>	
<b>Purpose</b>	To meet business related needs including purchase/ construction of business premises, machinery, equipment's, vehicles and working capital requirements of WOMEN under Micro Small and Medium Enterprises including Retail Traders.
<b>Eligibility</b>	<ol style="list-style-type: none"> <li>1. Enterprises owned by women complying with the MSME guidelines (as defined under MSMED Act 2006 with further revision in definition of MSME effective from 01.07.2020, as per Gazette Notification dated 26.06.2020 with relevant modifications communicated subsequently) are eligible to be financed under this scheme.</li> <li>2. Individuals, Proprietorship concern, Partnership firm, LLPs, Corporate bodies owned and managed by women. In case of Partnership Firm/LLPs/Private/Public Ltd companies, partners' capital/share capital of minimum 51% with women shall be considered as units owned by women.</li> <li>3. Business entities (existing/proposed) that have completed 2 years of business operations and having a satisfactory track record with the existing banker for last 2 years (both conduct of account with financing branch and financials of the applicant unit). Also New units can be accepted subject to satisfactory market opinion on promoters &amp; prospects of Project.</li> <li>4. Minimum CIC score of promoters in individual capacities (i.e. consumer CIC scores) from any empanelled credit bureaus should be 650 (or above, including - 1/unrated cases).</li> </ol>
<b>Nature of Facility</b>	Term loan and/or Working capital by way of Overdraft facility
<b>Quantum</b>	Minimum: Above Rs.10.00 Lakhs. Maximum: Up to Rs.5.00 Crores.
<b>Rate of interest</b>	Rate of interest as per prevailing guidelines of the Bank linked to RLLR of the Bank, subject to changes from time to time.
<b>Margin</b>	20%
<b>Primary security</b>	Assets created out of Bank finance(movable & immovable assets).
<b>Collateral Security</b>	<ol style="list-style-type: none"> <li>i. Minimum Collateral Security with value more than 100% of proposed Loan amount by way of Land/Land and Building and/or approved securities.</li> <li>ii. 50% of the minimum stipulated collateral security comfort (in terms of value) shall be obtained by way of mortgage of residential/commercial Land and building only.</li> <li>iii. Security comfort may comprise of vacant land also to the extent of a maximum of 25% of the stipulated security comfort (in terms of value), provided it has clear demarcation and boundaries with approach roads and is allotted by any government / Statutory body.</li> <li>iv. Land and Building accepted as securities under the scheme should be backed by an approved building plan from authorized government agencies.</li> </ol>
<b>Repayment</b>	<ul style="list-style-type: none"> <li>• Working Capital: Tenable for one year.</li> <li>• Term Loan: Maximum 84 months including suitable moratorium.</li> </ul>

<b>Upfront fee / Processing charges</b>	<b>Concession up to 50% of the applicable upfront fee/processing charges.</b>
<b>CGTMSE Guarantee</b>	<b>Wherever collateral comfort is less than 100%, CGTMSE coverage is to be obtained for the remaining portion not secured by such securities under Hybrid/Partial Collateral Security Model of CGTMSE.</b>

Terms & 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](mailto:hosbu@canarabank.com)