

**Date last updated: 08.03.2022**

<b>AREA SPECIFIC SCHEME FOR FINANCING MSMEs ENGAGED IN BOTH CERAMIC AND VITRIFIED TILE INDUSTRIES IN AHMEDABAD CIRCLE</b>	
<b>Target Group</b>	Micro Small and Medium Enterprises engaged in Ceramic and Vitrified tile Industry (Manufacturing) such as Ceramic Tiles, Sanitary Wares and other related allied activities.
<b>Purpose</b>	To provide credit for business requirement of MSME borrowers engaged in Ceramic and Vitrified Tile business(Manufacturing) for Term loan / working capital requirements.
<b>Eligibility</b>	<ul style="list-style-type: none"> <li>➤ Unit's engaged in the activity related to Ceramic industry(Manufacturing). Availability of mortgage of Land and Building for Individuals/Partnership firm (other than partnership firms where HUF is a partner)/ company (excluding NBFC) / proprietary firms.</li> <li>➤ The Scheme shall be applicable for accounts of risk rated up to Moderate Risk.</li> </ul>
<b>Nature of Facility</b>	A. Working Capital B. Term Loan C. Non fund based limits
<b>Loan Amount</b>	Minimum: Above Rs.10 Lakhs Maximum: Rs.50 Crores Term Loan: Maximum up to Rs.30 Crores.
<b>Margin</b>	Term Loan: 25%. Working Capital: 25% against Stock and 30% against Book Debts. Non fund based limits ( LC/BG/ Trade Credit): 20 %
<b>Tenability</b>	Working Capital: Tenable for one year Term Loan: 5 to 7 Years including moratorium.
<b>Rate of interest</b>	Rate of interest is linked to the value of security/approved collaterals and Internal Risk Rating/Grade.
<b>Upfront fee / Processing charges</b>	50% of the applicable upfront fee/ processing charges.
<b>Primary Security</b>	Assets created out of loan proceeds.

<b>Collateral security</b>	<b>Land &amp; Building and Approved securities, viz. LIC Policies, NSCs, KVPs, PSU Bonds except share &amp; debenture standing in the name of borrower only, which should be more than 50% of loan/limit.</b>
<b>Valid up to</b>	<b>05.09.2022.</b>

**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)**