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CLUSTER SPECIFIC SCHEME

CANARA MSME TEXTILES

AREA OF OPERATION- AHMEDABAD, MUMBAI AND KARNAL CIRCLES

Purpose	To Extend Fund Based and Non Fund Based Facilities to units engaged in Textile Manufacturing
Eligibility	Micro, Small & Medium Enterprises
Target Group	<ul style="list-style-type: none">a. Manufacturing of Yarn (Cotton, Synthetic Silk, Processing of Yarn i.e., Warping, Twisting, Texturizing etc., manufacturing of Thread, Net, Tapes).b. Manufacturing of Man Made Fabrics (Grey Cloth, Shawls, Blanket, Carpet, Suiting & Shirting, Carpet, Curtains, Knitted Fabrics, Synthetic Silk, Cotton etc.).c. Manufacturing of Jari used in fabric (Metalizing, Cutting etc.).d. Processing of Fabric (Dyeing, Printing, Finishing, Embroidery, other value additions on fabric etc).e. Manufacturing of Sarees, Dress materials, Garments, Apparels etc.
Quantum of finance	Minimum 50 Lakhs and Maximum 10 Crores
Margin	25%
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	Assets created out of loan proceeds Mortgage of immovable properties in the form of Land & Building situated in Metro, Urban & Semi-Urban centers/approved securities to the extent of atleast 75% of the total limit
Up front fee/ Processing charges	50% of the applicable charges
Validity	30.12.2020

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

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