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Guaranteed Emergency Credit Line 3.0 (Extension) component of Guaranteed Emergency Credit Line (GECL) scheme		
1	Title	Guaranteed Emergency Credit Line 3.0 (Extension) component of GECL scheme.
2	Purpose	To provide additional Term loan / Working Capital Term Loan facility and/or non-fund based facility to eligible Business Enterprises/ Micro, Small & Medium Enterprises(MSMEs) including interested PMMY borrowers, in view of COVID 19 crisis.
3	Target Group	Our existing borrowers in the Hospitality(hotels, restaurants, marriage halls, canteens etc.), Travel & Tourism, Leisure & sporting and civil aviation(including scheduled and non-scheduled airlines chartered flight operators, air ambulances, airports and ground handling units)sectors.
4	Eligibility	<p>a) Existing customers whose limits are in force as on date of sanction, irrespective of risk rating.</p> <p>b) All Business Enterprises /MSMEs in the Hospitality (hotels, restaurants, marriage halls, canteens etc.), Travel &amp; Tourism, Leisure &amp; Sporting and Civil Aviation (including scheduled and non-scheduled airlines, chartered flight operators, air ambulances, airports and ground handling units) sectors who have availed assistance under GECL 3.0 or new businesses which are eligible under GECL 3.0 based on the revised reference date of 31.03.2021.</p> <p>c) The MSME borrower must be GST registered in all cases where such registration is mandatory. This condition will not apply to MSMEs that are not required to obtain GST registration.</p> <p>d) Days Past Due status as on 31.03.2021 to be checked across all lending institutions from credit bureau.</p> <p>e) Loans provided to Business Enterprises /MSMEs constituted as Proprietorship, Partnership, registered company, trusts and Limited Liability Partnerships )LLPs( or any other legal entity shall be eligible.</p> <p>f) All borrower accounts which had NPA or SMA-2 status as on 31.03.2021 shall not be eligible under GECL 3.0 (Extension). The borrower accounts should meet <b>all other terms of eligibility under GECL 3.0.</b></p> <p>g) The MSME borrower must be GST registered in all cases where such registration is mandatory. This condition will not apply to MSMEs that are not required to obtain GST registration.</p>
5	Nature of facility	Additional Working Capital Term Loan Facility (Fund based facility only)

6	Quantum	<p>a) The amount of GECL 3.0(extension) funding to eligible borrowers in the form of additional working capital term loan facility would be up to 40% of their total credit outstanding as on <b>29.02.2020 or 31.03.2021, whichever is higher</b> subject to a cap up to Rs.200 Crore per borrower and the borrower meeting all the eligibility criteria. Such of the eligible borrowers, who are eligible under ECLGS 3.0(extension) and have already availed benefit under ECLGS 1.0 or ECLGS 2.0 shall be eligible for additional credit up to 20% of their total credit outstanding as on <b>29.02.2020 or 31.03.2021, whichever is higher</b>, subject to a cap of Rs.200 Crore per borrower and the borrower meeting all the other eligibility criteria.</p> <p>b) Total Outstanding Amount would comprise of the on-balance sheet exposure such as outstanding amount across WC loans, term loans and WCTL loans. Off-balance sheet and non-fund based exposures will be excluded.</p> <p>c) Branches/Offices are expected to check with credit bureau the overall outstanding of the borrower to assess the overall additional loan amount eligible for sanction under the Scheme.</p> <p>d) Branches/Offices to evaluate credit proposals by using prudent banking judgment and use their business discretion / due diligence in selecting commercially viable proposals and conduct the account(s) of the borrowers with normal banking prudence under this scheme also.</p>
7	Margin	NIL
8	Interest	<p>MSME - RLLR + 0.60% per annum.</p> <p>Other than MSME – 1 year MCLR +0.60% per annum Subject to a maximum of 9.25% per annum during the entire tenure of the loan.</p>
9	Repayment	<p>a) The tenor of facilities provided under GECL shall be for a period of 6 years from the date of first disbursement of fund based facility including moratorium of 2 years.</p> <p>b) The last date for sanction of loans under GECL 3.0(extension) shall be March 31, 2022 or till guarantees for an amount of Rs.4,50,000 Crore are issued (taking into account ECLGS 1.0, 2.0 &amp; 3.0), whichever is earlier. The last date of disbursement under ECLGS 3.0(extension) shall be June 30, 2022.</p> <p>c) No pre-payment penalty to be charged in case of early repayment.</p> <p>d) The account may be operated in combination with applicable Interest Subvention Scheme(s) as far as feasible.</p>

10	<b>Processing charges</b>	NIL
11	<b>Security</b>	<p><b>Primary:</b> Assets created out of the credit facility.</p> <p><b>Collateral:</b> No fresh collateral security to be obtained. However, the additional WCTL granted under GECL shall rank second charge with the existing credit facilities in terms of cash flows (including repayments) and security, with charge on the assets financed under the Scheme to be created on or before June 30, 2022 or date of NPA, whichever is earlier</p>
12	<b>Guarantee Scheme</b>	Emergency Credit Line Guarantee Scheme (ECLGS) under ECLGS 3.0 Administered by National Credit Guarantee Trustee Company (NCGTC) Limited.
13	<b>Guarantee Fee</b>	NIL
14	<b>Validity of the Scheme</b>	<p>➤ The Scheme would be applicable to all loans sanctioned under GECL during the period from the date of issue of these guidelines by NCGTC to <b>31.03.2022</b> or till guarantees for an amount of Rs.4,50,000 Crore is sanctioned under the GECL (taking into account ECLGS 1.0, 2.0 &amp; 3.0), whichever is earlier.</p> <p>The last date of disbursement for fund based facility under the scheme (ECLGS 1.0, ECLGS 2.0 and ECLGS 3.0) shall be <b>June 30, 2022</b>.</p>

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

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