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SHORT TERM LOAN SCHEME FOR FINANCING TRADERS UNDER MICRO & SMALL ENTERPRISES SECTOR AGAINST THE NEGOTIABLE WAREHOUSE RECEIPTS OF AGRICULTURAL COMMODITIES.

1	Title	Negotiable Warehouse Receipt Finance
2	Purpose	Finance against Negotiable Warehouse Receipt issued by Accredited warehouses (Accreditation from Warehouse Development & Regulatory Authority – WDRA)
3	Target Group	Traders subject to the following: a) Satisfying MSE definition. b) Dealing in Agriculture Produce c) Three years of satisfactory business existence d) Filed IT Return for last three years Established with GST registration etc.
4	Eligibility	Existing units with satisfactory dealings for one year with us or their Bankers subject to risk rating.
5	Commodities	As per list approved by Bank.
6	Nature of facility	Short Term Loan
7	Overall Limit per party	Minimum: Above Rs. 10 lakhs. Maximum: Rs.5 Crores.
8	Margin	25-40% of the assessed value
9	ROI	Rate of interest as per prevailing guidelines of the Bank linked to RLLR of the Bank, subject to changes from time to time
10	Repayment	In one lump sum before completion of the loan duration as per sanction. In case of part delivery, upto date interest and proportionate loan amount to be paid.
11	Security	<p>I. <u>Upto Rs.25 lakhs:</u> No Collaterals</p> <p>II. <u>Beyond Rs.25 lakhs & upto Rs.50 lakhs:</u> Third party Guarantee apart from Personal Guarantee of Partners/ Directors in the case of Partnership Firms/Companies.</p> <p>III. <u>Above Rs.50 lakhs:</u> ➤ Mortgage of immovable properties by way of land and building.</p>

		<ul style="list-style-type: none"> ➤ Assignment of Approved Securities such LIC Policy, NSC, Post Office Term Deposits, Govt. Securities, Kissan Vikas Patras(KVP). ➤ Lien on our Bank Deposits. <p>In respect of loan limit above Rs.50 lakhs, the value of collateral securities as mentioned under S. No. III shall not be less than 25% of the limit sanctioned.</p>
13	Other conditions	<ol style="list-style-type: none"> 1.Third Part property other than close relatives not accepted. 2.Warehouse receipt in the name of the owner not accepted 3.No collateral security upto Rs 25 lacs
14	Validity of the Scheme	04.02.2021

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

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