



Date last updated: 17.10.2020

LAGHU UDHYAMI CREDIT CARD SCHEME (LUCC)	
Purpose	To meet the working capital requirement of artisans, village industries, micro and small enterprises including tiny units.
Eligibility	Total aggregate limit including the one under the scheme should not exceed Rs.10 lakhs – Eligible borrower should have satisfactory dealings with the Bank for the last 3 years – Parties with continuous satisfactory dealings for a minimum of 3 years but not having any liability are also eligible
Maximum limit	Rs.10 lakhs (aggregate)
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	Stocks/receivables created out of facility wherever applicable Collateral/Third party guarantee: Upto Rs.10 lakhs – NIL
Repayment	The limit is valid for 3 years subject to annual review
Guarantee cover	CGTMSE cover available to SME units for loans wherever eligible
Others	No need to submit monthly stock statements upto Rs.2 lakhs Above Rs.2 lakhs, simplified monthly stock statements and detailed stock statements annually. Laminated LUCC cards will be issued

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