

Guaranteed Emergency Credit Line (GECL) (Scheme valid upto 31.10.2020)	
Target Group	All Business Enterprises/MSME Institutional Borrowers/PMMY borrowers/Loans provided to individuals for business purposes are eligible, subject to fulfil the other eligibility criteria prescribed under the scheme.
Eligibility Criteria	a) Loan outstanding ceiling as at 29.02.2020 across all MLIs for being eligible under the scheme is Rs.50 Crores. b) Annual Turnover ceiling in FY 2019-20 for being eligible under the scheme is Rs.250 Crores. c) Borrower accounts should be less than or equal to 60 days past due as on 29th February, 2020 across all MLIs. d) Business Enterprises / MSME borrower must be GST registered in all cases where such registration is mandatory. This condition will not apply to Business Enterprises / MSMEs that are not required to obtain GST registration.
Maximum loan	Maximum Loan quantum under the scheme is Rs.10 Crores (i.e.20% of Rs.50 Crores)
Purpose	To build up current assets & to meet operational liabilities and restart the business.
Type of credit facility	Working Capital Term loan
Processing charges	NIL
Margin	NIL
Rate of interest	RLLR + 0.60%
Security	No fresh collateral security. The assets created out of GECL facility and second charge on existing securities (The stipulation of second charge has been waived in respect of all loans upto Rs. 25 lakh (outstanding as on February 29, 2020 plus loan sanctioned under GECL)
Repayment	a) The maximum tenor of loans provided under GECL shall be for a period of four years from the date of disbursement. b) Moratorium period of one year on the principal amount shall be provided, during which interest shall be payable. c) The principal shall be repaid in 36 installments after the moratorium period is over.
Guarantee Cover	M/S NCGTC Limited shall provide 100% Guarantee Coverage for the credit facility provided under the scheme.
Related Web page	https://www.eclgs.com/

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