



Date last updated: 19.06.2020

Emergency Credit Line Guarantee Scheme (ECLGS)	
<b>Target Group</b>	Our Existing Business Enterprises/MSMEs/PMMY Customers
<b>Purpose</b>	To build up current assets and to meet operational liabilities and restart the business.
<b>Eligible Customers</b>	<ul style="list-style-type: none"> <li>➤ Our existing customers whose limits are in force as on date of sanction, irrespective of risk rating.</li> <li>➤ All Business Enterprises / MSME institutional borrowers' accounts with combined outstanding loans across all MLIs up to Rs. 25 crores as on 29.2.2020, and annual turnover of up to Rs. 100 crore in FY 2019-20.</li> <li>➤ Business Enterprises / MSMEs would also include loans covered under Pradhan Mantri Mudra Yojana (PMMY) also.</li> <li>➤ Loans provided to Business Enterprises / MSMEs constituted as Proprietorship, Partnership, registered company, trusts and Limited Liability Partnerships (LLPs) shall be eligible.</li> <li>➤ Loans provided in individual capacity are not covered under the Scheme.</li> </ul>
<b>Loan Quantum</b>	The amount of GECL funding to eligible Business Enterprises / MSME borrowers in the form of additional working capital term loan facility would be up to 20% of their total outstanding loans up to Rs. 25 crore as on 29th February, 2020, (i.e upto Rs.5 Crores)
<b>Margin</b>	<b>NIL</b>
<b>Rate of interest</b>	RLLR + 0.60% (at present ROI is 7.5%)/One year MCLR (at present 7.65%) as the case may be.
<b>Repayment</b>	Maximum 48 months (Inclusive of moratorium Period)
<b>Prime Security</b>	The assets created out of the credit facility so extended.
<b>Collateral security</b>	No fresh collateral security to be insisted. However, existing securities to be extended.
<b>Validity of the scheme</b>	31.10.2020
<b>Scheme Webpage</b>	<a href="https://www.eclgs.com/">https://www.eclgs.com/</a>

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](mailto:hosbu@canarabank.com)