

CANARA MSE PRAGATI (Scheme valid upto 31.03.2014)							
Purpose	To meet business related needs including purchase/ construction of business premises, machinery, equipments, vehicles and working capital requirements of Micro and Small Enterprises.						
Eligibility	<ol style="list-style-type: none"> <li>1. Existing customers with satisfactory track record for last 2 years (both conduct of account with financing branch and financials of the applicant unit)</li> <li>2. New customers subject to satisfactory OPL from their existing bankers</li> <li>3. New units subject to satisfactory market opinion on the promoters and prospects of the project/business proposed</li> <li>4. Individuals, proprietorship, partnership concerns, private limited company, trusts, HUF are eligible.               <ol style="list-style-type: none"> <li>a. Partnership concerns with HUF as one of the partners, Educational institutions, Self Help Groups, Joint Liability Groups and units engaged in Retail Trade activity <b>are not eligible</b>.</li> <li>b. Units whose Risk rating is High and/or grading as per scoring norms is Higher/Highest <b>are not eligible</b>.</li> </ol> </li> </ol>						
Type of credit facility	Term loan and/or Working capital						
Margin	15%						
Maximum loan	<ol style="list-style-type: none"> <li>1. Term loan: As per scheme guidelines</li> <li>2. Working capital: As per Turnover Method</li> <li>3. <b>Maximum finance: Rs.10 lakhs</b></li> </ol>						
Rate of interest	As per scheme guidelines – Linked to Base Rate and floating.						
Upfront fee	<table border="1" style="width: 100%;"> <tr> <td style="width: 60%;">Upto Rs.5 lakhs</td> <td>Nil</td> </tr> <tr> <td>Above Rs.5 lakhs and upto Rs.10 lakhs</td> <td>50% of the normal charges</td> </tr> </table>	Upto Rs.5 lakhs	Nil	Above Rs.5 lakhs and upto Rs.10 lakhs	50% of the normal charges		
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Processing charges	<table border="1" style="width: 100%;"> <tr> <td style="width: 60%;">Upto Rs.5 lakhs</td> <td>Nil</td> </tr> <tr> <td>Above Rs.5 lakhs and upto Rs.10 lakhs</td> <td>50% of the normal charges:</td> </tr> </table>	Upto Rs.5 lakhs	Nil	Above Rs.5 lakhs and upto Rs.10 lakhs	50% of the normal charges:		
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Repayment	<table border="1" style="width: 100%;"> <tr> <td style="width: 20%;">Term loan</td> <td>Repayable in maximum of 5 years in monthly instalments. Repayment holiday: 2 to 3 months.</td> </tr> <tr> <td>Short term loan</td> <td>Repayable in maximum of 35 months in monthly instalments. Repayment holiday: Maximum of 2 months.</td> </tr> <tr> <td>Working capital</td> <td>Working capital (OCC/SOCC/ODBD/OD): Tenability upto 3 years subject to Annual Review of accounts.</td> </tr> </table>	Term loan	Repayable in maximum of 5 years in monthly instalments. Repayment holiday: 2 to 3 months.	Short term loan	Repayable in maximum of 35 months in monthly instalments. Repayment holiday: Maximum of 2 months.	Working capital	Working capital (OCC/SOCC/ODBD/OD): Tenability upto 3 years subject to Annual Review of accounts.
Term loan	Repayable in maximum of 5 years in monthly instalments. Repayment holiday: 2 to 3 months.						
Short term loan	Repayable in maximum of 35 months in monthly instalments. Repayment holiday: Maximum of 2 months.						
Working capital	Working capital (OCC/SOCC/ODBD/OD): Tenability upto 3 years subject to Annual Review of accounts.						
Guarantee cover	Coverage under Credit Guarantee Fund Scheme for Micro and Small Enterprises. Annual Guarantee Fee payable to Credit Guarantee Trust is <b>absorbed by the Bank</b> .						

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)