

Date last updated: 07.09.2022

Guaranteed Emergency Credit Line 1.0 (Extension) component of Guaranteed Emergency Credit Line(GECL) scheme		
1	Title	Guaranteed Emergency Credit Line 1.0 (Extension) component of GECL scheme.
2	Purpose	To provide additional Term loan / Working Capital Term Loan facility and/or non-fund based facility to eligible Business Enterprises/ Micro, Small & Medium Enterprises(MSMEs) including interested PMMY borrowers, in view of COVID 19 crisis.
3	Target Group	Our Existing Business Enterprises/MSMEs/PMMY Customers
4	Eligibility	<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>➤ Account should not be SMA2 or NPA as on 31.03.2021.</li> <li>➤ All Business Enterprises / MSME institutional borrowers accounts with combined outstanding loans across all MLIs up to Rs.50 crores as on <b>29.2.2020 or 31.03.2021, whichever is higher.</b></li> <li>➤ Business Enterprises / MSMEs would also include loans covered under Pradhan Mantri Mudra Yojana (PMMY).</li> <li>➤ Loans provided to Business Enterprises / MSMEs constituted as Proprietorship, Partnership, registered company, trusts and Limited Liability Partnerships (LLPs) or any other legal entity shall be eligible.</li> </ul>
5	Nature of facility	Additional Working Capital Term Loan Facility (Fund based facility only)
6	Loan Quantum	The amount of GECL 1.0(Extension) funding to eligible Business Enterprises /MSME borrowers in the form of additional working capital term loan facility would be up to 30% of their total outstanding loans up to Rs.50 crore as on <b>29<sup>th</sup> February 2020 or 31<sup>st</sup> March 2021, whichever is higher</b> (i.e. up to Rs.15 Crores) excluding support already extended under GECL.
7	Margin	NIL
8	Rate of Interest	MSME - RLLR + 0.60% Other than MSME – 1 year MCLR + 0.60% per annum] Subject to a maximum of 9.25% per annum during the entire tenure of the loan.
9	Repayment	Maximum 60 months (Inclusive of moratorium Period of 24 months)
10	Processing charges	NIL
		All other charges - applicable as per extant guidelines

11	<b>Security</b>	<p><b>Primary:</b> Assets created out of the credit facility.</p> <p><b>Collateral:</b> No fresh collateral security to be obtained. However, the additional WCTL granted under GECL shall rank second charge with the existing credit facilities in terms of cash flows (including repayments) and security, with charge on the assets financed under the Scheme to be created on or before June 30, 2022 or date of NPA, whichever is earlier</p>
12	<b>Guarantee Scheme</b>	Emergency Credit Line Guarantee Scheme (ECLGS) under ECLGS 1.0 extension Administered by National Credit Guarantee Trustee Company (NCGTC) Limited.
13	<b>Guarantee Fee</b>	NIL
14	<b>Validity of the Scheme</b>	31.03.2023 or till guarantees for an amount of Rs.4,50,000 Crore is sanctioned under the GECL (taking into account both ECLGS 1.0,2.0 and 3.0), whichever is earlier.

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

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