



## SyndHotel

### Scheme for Financing Hotel/Restaurant Entrepreneurs

**Purpose:** To meet credit requirements to set up a unit/ Business of Hotels/ Restaurants and lodges /Fast Food centers/Motels (Daba) Bakeries/High way Inns /Pizza centers (Franchises)/Mess/ Canteen/Catering service, service apartments etc.,

To upgrade/Renovate /Expand existing units by purchase of Furniture and Fixures/ Machineries/ Equipments/ Vehicles etc.,

**Eligibility:** Units under Micro, Small Enterprises and Medium Enterprises in Service Sector with original investments in equipments not exceeding Rs. 5 crores. Individuals, Proprietorship, Partnership concern /Limited companies/Trusts/ Societies.

Units having valid license to conduct Hotel business by Municipal/Local Administration.

Units in Owner premises /units in leased premises with registered / unregistered un-expired lease covering the repayment period.

**Nature of Credit Facility:** Term loans and Overdraft.

**Loan Amount:** Maximum of Rs 10.00 Crore.

**Margin:** Upto Rs 100 lakhs -15%

Above Rs 100 lakhs -20%

**Interest Rate:** Upto Rs 10 lakhs – Base Rate+1.00%.

Above Rs 10.00Lakhs and upto Rs 100.00 lakhs –BR+2.00%

Above Rs 100.00 lakhs &upto Rs 1000.00 lakhs – BR+2.50%

Tenor premium of 0.25% shall be added on all term loans of 36 months and above.

### **Security:**

- i) Eligible loans are covered under CGMSE scheme.
- ii) Primary security /mortgage of land and building associated with the business.
- iii) Collateral Security in the form of mortgage of immovable property for loans not covered under CGMSE scheme.

### **Repayment :**

**Working Capital :**To be renewed annually and interest to be serviced monthly.

**Term Loan:**Maximum repayment period of 7 years including repayment holiday/ moratorium period.

**Processing Charges:** 50% of applicable Processing, Documentation and Mortgage charges.

**Other Terms:** All statutory requirements /licenses to be obtained from concerned statutory authorities.