



SyndProfessional

Purpose	Finance to professionally qualified persons to set up or enhance their practice/ business or taking up self-employment either for service activities.
Type of loan	Term Loan and/or Working capital (Fund based & Non fund based)
Quantum of loan	Minimum loan amount: Rs 10 lakh Maximum loan amount: Rs 10 crore
Margin	Up to Rs 100 lakh – 15% Above Rs 100 lakh – 20%
Rate of Interest	Up to Rs 100 lakh- One year MCLR+1.25% Above Rs 100 lakh- One year MCLR+1.75%
Repayment	Term loan: 7 to 10 years including repayment holiday/moratorium period. Working capital: Limit to be fixed for one year and reviewed thereafter.
Security	<p>For Micro & Small Enterprises: (Existing/New Customers)</p> <p>a. Loan amount of 10 lakhs and up to 2 crore: Loans covered under CGMSE:</p> <ul style="list-style-type: none"> • Proprietor, Partners, Directors and Trustee shall join as guarantors. • Hypothecation of Equipments/ Machinery / Vehicle/ Stock/Book Debts (Not older than 3months), purchased/assets created out of Bank finance. • Primary security/Mortgage of land and building associated with the business shall be obtained. • No collateral security and/ or third party guarantee shall be obtained. <p>For Micro, Small and Medium Enterprises: Loans not covered under CGMSE:</p> <ul style="list-style-type: none"> • Proprietor, Partners, Directors and Trustee shall join as guarantors. • Hypothecation of Equipment's/ Machinery / Vehicle/ Stock/ Book Debts (Not older than 3 months) etc purchased out of Bank finance. • The stock / book debt value should be with prescribed margin as mentioned above. This will be determined based on stock statement i.e ADV 23/44. • Primary Security /Mortgage of property associated with the business.

	<p>New Customers:No collateral Security needed if realizable value of immovable properties mortgaged as primary security is more than 110%</p> <p style="text-align: center;">OR</p> <p>Minimum 50% collateral security in the form of mortgage of immovable property/Financial Securities (Such as TD with the Bank /NSC/ KVP/ SV of LIC policy/RBI relief bonds/Government/Trustee Securities/IVPs) shall be obtained.(In addition to primary security).</p> <p>Existing Customer:Sanctioning authority shall take suitable decision regarding collateral security based on satisfactory dealings/credit history of the customer.</p>
Guarantee	<p>No third party guarantee/Collateral Security necessary for credit facilities eligible for coverage under CGMSE. For other accounts not covered under CGMSE, suitable third party guarantee/collateral is required.</p> <ul style="list-style-type: none"> i. Third party guarantee is not compulsory if the facility is fully secured by mortgage/ TD with the Bank/NSC/ KVP/ SV of LIC policy/RBI relief bonds/Government/Trustee Securities/IVPs to the extent of realizable value of 125% of the amount of advance (in addition to hypothecation of stock). ii. The owner of the property /security should join the transaction as guarantor. (If the property /security is not owned by the borrower).
Processing Charges	50% concession on applicable processing, Documentation and Mortgage charges.