

Self Help Groups

Sl. No.	Category	Particulars
1	Product Name	IOB - COVID 19: Support scheme for SHGs
2	Target Group	Existing Women SHG Borrowers with good track record and who have availed a minimum of two doses of credit.
3	Nature of Facility	Term Loan
4	Purpose	To meet emergent need of SHG members impacted by COVID-19 Pandemic.
5	Eligibility	Existing Women SHG Borrowers whose existing loan(s) are under Standard Category as on 1 st March 2020.
6	Loan Amount	Rs.5000/- per member with a maximum of 1,00,000/- (Rupees one lakh only) for the group.
7	Repayment Schedule	The loan is to be repaid in 30 EMIs after initial moratorium of Six months.
8	Validity of the scheme	Up to June 2020.

Working Capital Demand Loan

Sl. No.	Parameters	Particulars
1	Product Name	COVID-19 – WCDL-Agri - Sanction of Working Capital Demand Loan
2	Target group	Borrowers already enjoying Cash Credit/OD for sectors - Poultry, Fisheries, Dairy, other allied activities, Cold storage & Rural Godown.
3	Nature of facility	Working Capital Demand Loan
4	Purpose	To meet temporary liquidity mismatch arising out of COVID-19
5	Eligibility	All standard & performing accounts as on 1 st March 2020
6	Loan Amount	WCDL upto 10% of the specific existing fund based working capital facility subject to the maximum limit of Rs.10.00 Crores as below: Poultry sector the maximum limit will be Rs.10.00 Crs All other sectors maximum limit will be Rs.2.00 Crs only.
7	Validity of the scheme	Up to June 30 th 2020

FAQs on COVID Schemes on Agriculture advances:

Schemes: COVID-19- WCDL- AGRI & COVID-19- Special support scheme for SHGs:

1. What is the eligibility for COVID Agri loan schemes?

- **For AGRI-WCDL-** Borrowers already enjoying Cash Credit/OD for sectors - Poultry, Fisheries, Dairy, other allied activities, Cold storage & Rural Go-down.
- **For SHGs-** Existing Women SHG Borrowers with good track record and who have availed a minimum of two doses of credit.

2. If my existing loan instalments are not paid whether i am eligible?

- No. Only **STANDARD & PERFORMING** accounts as on 1st March 2020.

3. What are the necessary documents to be submitted for availing the COVID Agri facility?

For SHGs-

- Request letter for the additional facility required along with group resolution & inter se agreement.
- Execution of documents (to be done at Branch at the time of availment).

For WCDL- AGRI-

- Request letter for the additional facility required along with appraisal of damages incurred justifying the need, time required for resuming the activity and strategy to overcome the present phase.
- Provisional financials (Balance sheet/CMA data).
- The sales achieved for the last year.
- Copy of valid orders in hand for execution.
- Latest stock statement.
- Execution of documents (to be done at Branch at the time of availment).

4. How can I submit the loan application:

For SHGs- Application can be submitted to Branch directly or through Business Correspondents

For WCDL- AGRI- Application can be submitted to Branch in person or through Branch email id.

5. What is the quantum of loan amount I will get?

For AGRI-WCDL-10% of the existing fund based working capital facility with maximum of Rs.10 Crs for Poultry sector & Rs.2 Crs for other allied activities.

For SHGs- Rs.5000/- per member with a maximum of 1,00,000/- (Rupees one lakh only) for the group.

6. What is the rate of interest For COVID Loan schemes?

For AGRI-WCDL- Interest & Concession as applicable to the existing facility

For SHGs- 1 year MCLR (8.25%)+ SP(0.20)+ RP(0.95) [Currently 9.40 %]

7. What is repayment schedule for these loans?

For AGRI-WCDL- Repayable in 06 monthly instalments after a maximum moratorium period of 06 months from the date of disbursement of loans with maximum tenure of 12 months. Interest to be serviced as and when debited.

For SHGs- The loan is to be repaid in 30 EMIs after initial moratorium of Six months.

8. Is there any service charge for sanction of COVID special loans?

- No Processing charges will be collected.

9. If I am pre-paying the loan, whether prepayment charges will be levied?

- No prepayment charges will be collected.

10. Any additional security is to be provided for availing the facility?

For AGRI-WCDL-

- Extension of charge on existing Prime & Collateral securities. No additional securities is required. However, extension of charge on existing security has to be done.
- Hypothecation of all chargeable current assets of the borrower

For SHGs- Nil

11. How will the loan disbursed?

- The borrower can avail the sanctioned amount in one go.
- For SHGs- Loan will be disbursed to Savings account of the Self Help Group

12. Validity of the scheme?

- Both the schemes are valid upto 30.06.2020.

13. Whether adhoc can be availed after getting the WCDL-AGRI?

- No excess/ ad hoc facility is to be allowed to the borrower during the currency of the WCDL availed under this scheme.

14. How much time it will take for sanction if I submit my application today?

- Sanction and disbursement/limit enhancement by the bank – within 6 working days after the date of receiving documents in full.

15. For Grievances/further clarifications in availing the loans, where can I approach?

- Borrowers can contact the Branch or Special Grievances cells at our Regional office or contact the below helpline:
Email: csd@jobnet.co.in
Helpline: 044-2851-9448
- Borrowers should submit the below mentioned details for speedy disposal of issues:
 - Name of the Borrower:
 - Contact Number
 - Email id:
 - Branch where account is held
 - SB/CA/CC account number
 - Details of grievances: