

IOB SME MAHILA PLUS

Purpose of the Loan	<ul style="list-style-type: none">➤ To set up a factory/business premises either manufacturing or service enterprise qualifying under Micro or Small enterprises.➤ To upgrade the existing unit and purchase of equipments, Machineries , Computers etc.➤ Fresh or additional working capital limits
Eligibility	<ul style="list-style-type: none">➤ Qualified women(minimum graduate) who desire to start a unit in the age group of 21 to 50.Women with technical qualification will be given preference. Women professionals in any field can also avail credit under the scheme.➤ Either a Proprietorship Concern or a partnership with women in the lead➤ Private Limited companies with woman as the Managing director/or a Director in a key position➤ Existing units fully managed by a woman entrepreneur are also eligible under the scheme
Other Conditions	<ul style="list-style-type: none">➤ KYC compliance➤ Should not be in RBI Defaulters List.➤ CIBIL report should be satisfactory.
Mode of Assistance	<ul style="list-style-type: none">➤ By way of Term Loan for fixed Assets.➤ Cash Credit for Working Capital
Quantum of Finance	<ul style="list-style-type: none">➤ Composite loan upto Rs 2 crores for a Manufacturing enterprise➤ Composite loan upto Rs 1 crore for a Service enterprise
Rate of Interest	<p>Base Rate +1.25 % for working capital (Current Base Rate is 10.50 % and applicable rate is 11.75 %)</p> <p>Base Rate + 1.50 % for Term Loans for construction of factory / business premises (applicable rate is 12.00%)</p> <p>Base Rate + 1.75 % for purchase of Machineries / Equipments</p>

Margin	As per extant guidelines for lending to MSE sector.
Security	<p><u>PRIME:</u></p> <p>1.Term loan :Assets acquired out of the loan .</p> <p>2. Working Capital: Stocks and assignment of Book Debts/Receivable up to 120 days.</p> <p><u>COLLATERAL :</u></p> <p>1. No collateral security or third party guarantee upto Rs.100 Lacs.</p> <p>2. All loans upto Rs.100 Lacs to be covered under CGTMSE Guarantee scheme.</p> <p>3. Collateral security may be taken for loans above Rs.100 Lacs Collateral security to cover at least 50 % of the credit facility if the loan granted is above Rs 100 lacs</p>
Third Party Guarantee	Optional above Rs 100 lacs
Other Features	<p>Audited financials applicable for credit limits above Rs 25 lacs</p> <p>Simple processing with a turnaround time of 14 days from the date of submission of the proposal.</p>
Repayment	<p>Cash credit : To be renewed annually and Interest to be serviced on monthly basis</p> <p>Term Loan : 10 years for term loan for construction of factory/business premises</p> <p>7 years in Equal Monthly Instalments in case of Machineries</p> <p>Moratorium period of 12 months for establishing a new manufacturing unit and in all other cases moratorium of 3 months is applicable.</p> <p>Interest to be serviced as and when debited including holiday period.</p>

	Repayment to commence from the month of commencement of commercial operation.
Processing Charges	Rs 200 per lac both for working capital and TL with a maximum of Rs 20000.

- FOR FURTHER SCHEME DETAILS PLEASE CONTACT THE ,NEAREST BRANCH.