

Indian Bank

IND-MSE COVID EMERGENCY LOAN

Parameter	Norms
Applicability	All Micro & Small Borrowers of our Branch who are having Working capital limits / composite loan limit with us
Eligibility	The account should be in “Standard Category” but not in SMA category i.e., accounts not in default.
Purpose	To meet the temporary liquidity mismatch due to outbreak of
	COVID-19 disease
Loan amount	10% of Working capital limit subject to a maximum of Rs. 50 lakhs
Rate of Interest	8.75% Fixed
Repayment Period	Maximum 36 months for Loans upto Rs. 25 lakhs &
	Maximum 60 months for Loans above Rs. 25 lakhs
Moratorium Period	Maximum 6 months;
	Interest charged during moratorium period can be paid along with EMIs after moratorium period.
Processing & other charges	NIL
Security	Existing securities to be extended for this loan.
CGTMSE	CGTMSE coverage wherever eligible
Validity	Scheme is valid upto 30.09.2020