

Facility Type	Fund Based- Working Capital Term Loan
Eligibility	<p>All Business Enterprises /MSME borrower accounts with combined outstanding loans of up to Rs. 25 crore as on 29.2.2020, and annual turnover of up to Rs. 100 crore for FY 2019-20 are eligible for the Scheme.</p> <p>Total Outstanding Amount would comprise of the on-balance sheet exposure. Off-balance sheet and non-fund-based exposures will be excluded.</p> <p>Loans provided to Business Enterprises / MSMEs constituted as Proprietorship, Partnership, registered company, trusts and Limited Liability Partnerships (LLPs) shall be eligible under the Scheme.</p> <p>Business Enterprises / MSMEs would include loans covered under Pradhan Mantri Mudra Yojana extended on or before 29.2.2020, and reported on the MUDRA portal.</p> <p>Loans provided in individual capacity are not covered under the Scheme.</p> <p>The Scheme is valid for existing customers on the books of the MLIs.</p> <p>Borrower accounts should be less than or equal to 60 days past due as on 29th February, 2020 in order to be eligible under the Scheme. Borrower accounts which had NPA or SMA-2 status, as on 29.02.2020 shall not be eligible under the Scheme.</p> <p>Business Enterprises / MSME borrower must be GST registered in all cases where such registration is mandatory. This condition will not apply to Business Enterprises / MSMEs that are not required to obtain GST registration</p> <p>To be eligible under the Scheme it is not necessary that the existing loans of the borrowers should be covered under the ECLGS of NCGTC.</p>
Credit Limit	Credit under GECL would be up to 20% of the borrower's total outstanding credit up to Rs. 25 crores, excluding off-balance sheet and non-fund-based exposures, as on 29th February, 2020, subject to the borrower meeting all the eligibility criteria. The maximum is Rs. 5 cr.
Interest Rate	External benchmark linked rates +1% subject to a maximum of 9.25% per annum
Government Guarantee	The entire funding provided under GECL shall be provided with a 100% credit guarantee coverage by NCGTC under the Scheme.
Repayment	<p>Maximum 4 years from the date of disbursement</p> <p>Moratorium period of one year on the principal amount. Interest shall, however, be payable during the moratorium period.</p> <p>The principal shall be repaid in 36 equal installments after the moratorium period is over.</p> <p>Interest to be serviced as and when applied.</p>
Validity of Scheme	The scheme is valid till 31.10.2020 or till an amount of Rs 3,00,000 crore is sanctioned under the GECL Scheme by all banks/NBFCs (as notified by NCGTC), whichever is earlier.
Processing fee/ Pre-payment penalty	Nil
Guarantee Fee payable to credit guarantee trust	Nil
NCGTC Guidelines	Please visit https://www.ncgtc.in/en/eclgs