

Guaranteed Emergency Credit Line Scheme

1	Name of the facility	Guaranteed Emergency Credit Line Scheme(GECL)
2	Facility type	Term Loan
3	Validity of Scheme	Scheme is valid upto 31.10.2020 or on reaching the threshold stipulated as per scheme under the GECL, whichever is earlier
4	Purpose	Relief to all business enterprises/ MSME sector by providing additional working capital term loan to meet operational liabilities and restart businesses in the unprecedented situation COVID-19.
5	Eligibility	Fund Based – Working Capital Term Loan Maximum up to 20% of the entire fund based outstanding as on 29.02.2020
6	Loan Amount	Maximum is Rs 5 crore
7	Disbursement	Maximum in four tranches
8	Repayment	<ul style="list-style-type: none"> • Tenor: Maximum 4 years from the date of disbursement • Moratorium: 12 months for principal only, interest is payable at monthly intervals • The principal shall be repaid in 36 equal instalments after the moratorium period is over. • Interest to be serviced as and when applied. Pre-payment of facilities to be allowed at no additional charge to the borrower
9	Margin	Nil
10	Interest rate	Repo Rate linked rate of interest applicable to term loans of 4 year tenor, subject to a cap of 9.25% p.a.
11	Security	The additional WCTL facility shall rank second charge with the existing credit facilities, in respect of underlying security as well as cash flows for repayment, with charge on the assets financed under the scheme to be created within a period of three months from the date of disbursal. No additional collateral for funding under GECL.
12	Processing fee/ Pre-payment penalty/ Penal interest	Nil
13	Guarantee Fee payable to credit guarantee trust	Nil

For more details about the scheme visit www.ncgtc.in/en/eclqs