

1.	Name of the Scheme	PROJECT LOAN SCHEME
2.	Purpose of Loan	For setting up of new project(s)/ expansion/modernization/diversification. It includes Investment in land, buildings, plant & machinery, misc. fixed assets, margin money for working capital, etc
3.	Eligibility Criteria	<ol style="list-style-type: none"> 1. For new industrial, commercial & infrastructural project(s). Also for /expansion/modernization/ diversification of an existing unit. 2. Security Margin - Minimum 25% 3. Promoters Contribution - Minimum 30%
4.	Interest rate	Prevailing interest rate
5.	Repayment Period	7-8 years in quarterly instalments including moratorium of 1 year, depending on cash flow of the project.
6.	Rebate on Timely Payment	As per prevailing policy
7.	Security	<p>The term loan shall be secured by the following securities:</p> <ol style="list-style-type: none"> a. First charge on fixed assets of the unit i.e., land, building, plant & machinery, etc. b. First charge on pari -passu basis on the fixed assets in case of joint financing. c. Collateral security wherever considered necessary to cover the term loan in the form of immovable property. d. Personal guarantees of the promoters/directors.