

“EASY RENEWAL”

SALIENT FEATURES

- Applicable for MSME working capital limits with exposure upto Rs. 10 Lacs.
- No branch visit required for the borrowers.
- Consent will be taken from the borrower on SMS.
- No physical documentation required.
- Freedom from submission of financials or projections.
- Hassle free process.
- Auto CIC check.
- Renewal will be done by Finacle system on the basis of compliance of Business Logics and SMS will be sent to the Borrower that renewal has been done on existing T&C.
- No manual intervention.

Eligibility Criteria

- 1.1 Working capital limits with exposure upto Rs. 10 Lacs where, exposure means O/s or sanction limit whichever is higher for CC limits and O/s with undisbursed amount in TL. Exposure includes advance under MSME sector except GECL
- 1.2 Non Fund Based Facility should not be availed at present.
- 1.3 Credit summation in the account for last 12 months should be $\geq 200\%$ of the interest debited during the corresponding period.
- 1.4 Number of inward cheques returned due to financial reasons during last 12 months should be less than 6. (date of Last renewal or last 12 months, whichever is earlier).
- 1.5 All accounts of the borrower should be in Standard-Regular or SMA-0 or SMA -1 category as on date of initiating process of renewal and as on date of marking renewal in the system.
- 1.6 Borrower is not classified as NPA during last 12 months.
- 1.7 There is no change in the constitution of the borrower after last sanction.
- 1.8 There is no change in the beneficial owner details, after last sanction.
- 1.9 Date of Documents / Balance Confirmation (whichever is later) not older than 24 months as on date of marking renewal.
- 1.10 There is no audit/inspection irregularity identified as ZTL /FSI item pertaining to the account pending for rectification.
- 1.11 No negative accounts, viz, written-off, settled, restructured, devolved, sold to ARC, invoked, and settled post write-off cases, NPA accounts should be present and no existing business loan in other banks, as per latest Credit Information Company's Report (CIR).