

PNB GST EXPRESS LOAN SCHEME	
PARAMETERS	PARTICULARS
Purpose/ Objective	To provide hassle free credit to meet working capital requirements related to business activity or for expansion of business.
Eligibility	<ul style="list-style-type: none"> ✓ Business entities which are individuals, firms, companies, Limited Liability Partnership, co-operative societies, dealing in those business activities, which are not prohibited by law. ✓ GST registered units which have filed GST returns at least for the last six months. Branch/ Cluster needs to ensure online verification of GST return submitted by the customer for its authenticity.
Area of Operation	In all geographies
Type of facility	Cash Credit
Loan Amount	Above Rs.10.00 Lacs to Rs.100.00 lakh
Tenure of Loan	One Year. However, limit shall be renewed every year
Primary Security	Hypothecation of assets created out of the Bank finance along with entire current assets and non-current assets (Present & Future) of the Unit shall be ensured.
Collateral Security	<p>1. Mortgage of immovable property having realizable value of at least equivalent to 100% of the total exposure.</p> <p style="text-align: center;">OR</p> <p>Security in shape of NSCs/KVPs/ FDR/CDR (Accrued Value), LIP (Surrender Value) at least equivalent to 100% of total exposure.</p> <p>2. Guarantee of owner of property shall be obtained invariably in case of security standing in the name of third party.</p> <p>3. No loans under this scheme shall be sanctioned under any Credit Guarantee schemes.</p>

Rate of Interest	Rate of interest shall be applicable to prospective borrowers in terms of matrix given vide IRMD LA Circulars issued from time to time. Servicing of interest shall be ensured on monthly basis.
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