

“EASY RENEWAL” Launched on 09-03-2023

SALIENT FEATURES

- a) Applicable for MSME working capital limits with exposure upto Rs. 10 Lacs.
- b) No branch visit required for the borrowers.
- c) Consent will be taken from the borrower on SMS.
- d) No physical documentation required.
- e) Freedom from submission of financials or projections.
- f) Hassle free process.
- g) Auto CIC check.
- h) System will auto check the eligibility of the customer for renewal on the basis of compliance of Business Logics
- i) Intimation will be sent to the Borrower through SMS on successful renewal.
- j) No manual intervention.

Eligibility Criteria

- a) 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.
- b) Non Fund Based Facility should not be availed at present.
- c) Sales should be routed through the CC/OD account to justify the sanctioned limit.
- d) All accounts of the borrower with the Bank should not be NPA category.
- e) Date of Documents / Balance Confirmation obtained on (Whichever is later) and documents/BCL is not expired and not older than 24 months as on date of marking renewal.
- f) There is no audit/inspection irregularity identified as ZTL /FSI item pertaining to the account pending for rectification.