

TERM LOAN SCHEME FOR NRGs

PURPOSE OF LOAN

For acquiring fixed assets like land, building, Plant & Machinery and other miscellaneous assets:

- ◆ New micro, small, medium and large enterprises and Services Sector.
- ◆ Existing industrial concerns and service sector units for expansion/modernization/diversification.

The Corporation also grants loans for setting up of unit under tourism related activities such as restaurants, hotels, tour agencies etc., and also for setting up of units in health care such as clinics, diagnostic centers, hospitals etc.

This also includes loan for the acquisition of Diesel generator sets, Pollution control equipments, computers, Quality control facilities, indigenous/import substitution and for the manufacture and installation of renewable energy/energy saving systems, barges, etc.

AREA OF OPERATION

State of Goa besides the union territories of Daman & Diu and Dadra and Nagar Haveli.

QUANTUM OF LOAN

Proprietary concerns	Rs.120.00 lakhs
Partnership firms	Rs.240.00 lakhs
Corporate bodies	Rs.500.00 lakhs

If the requirement of the loan for a project is substantial and cannot be extended by the Corporation alone, then the requirement of loan of such projects can be met in consortium with other financial institutions/banks.

MAXIMUM DEBT - EQUITY

For loans upto Rs. 10.00 lakhs	3:1
For Loans above Rs. 10.00 lakhs	2:1

MARGIN ON FIXED ASSETS

- 25% of the value of land.
- 35% of the value of building.
- 50% of the value of plant and machinery another moveables.

However, higher exposure to the project could be considered incase of adequate primary/collateral immoveable security on case to case basis, within the DER norms as applicable.

SECURITY FOR LOAN

Primary: The assets financed i.e., Land, building & machinery.

Additional/Collateral: Commercial or residential, non-agricultural immovable properties located in the State of Goa or lien on Fixed Deposits, NSCs, LIC Policies, etc.

PROCESSING FEES

At the time of preliminary application:

Loans upto Rs.2.00 lakhs	Rs. 100.00
Loans above Rs.2.00 lakhs Upto Rs.5.00 lakhs	Rs. 500.00
Loans above Rs.5.00 lakhs	Rs.2000.00

Final loan application forms are issued after the proposal is cleared in the Project Clearance Committee (PCC) meeting.

The total processing fees payable are 1% on the term loan applied for, out of which 0.25% are to be paid at the time of submission of the final application less the amount paid with the preliminary application, and the balance before the first disbursement of the term loan.

The maximum aggregate amount payable is restricted to Rs.1.00 lakh.

All the processing fees are non-refundable.

INTEREST RATE

Interest rate structure is based on PLR fixed by the Corporation, which is revised from time to time. The present rate structure is as under:

Term Loan below Rs.25.00 lakhs.	- 10.5%
Term Loan above Rs.25.00 lakhs.	- 10.5% to 14%

LOAN REPAYMENT

The loans are normally repayable in 5 to 7 years with a moratorium of 1 to 2 years depending on repayment capacity of the project and DSCR. The repayment will be in monthly/quarterly installments.

DISBURSEMENT OF LOAN

Loans are disbursed after the applicant brings in stipulated equity/contribution from their side as stipulated in the terms of sanction & after properties are mortgaged/hypothecated as per terms of loan & guarantee deeds executed.

The extent of disbursement will be in proportion to the investment made on land, building & machinery.

