

## CORP SME AUTO PLUS SCHEME

<b>1.0</b>	<b>Features</b>	<p>1.1 Hassle free project finance / working capital to auto-ancillary industries which are supplying products to Automobile Companies.</p> <p>1.2 Units which have been identified as preferred vendors / units having long term contract with Auto Companies are covered under the scheme.</p>						
<b>2.0</b>	<b>Purpose</b>	To acquire plant & machinery and to meet the working capital requirements.						
<b>3.0</b>	<b>Eligibility</b>	<p><b>In the case of existing SMEs</b></p> <p>I. Should have earned net profit during the last financial year</p> <p>II. As at the end of the last financial year, the unit shall have</p> <ul style="list-style-type: none"> <li>- current ratio of not less than 1.17:1</li> <li>- Debt Equity ratio not more than 3:1</li> <li>- The ratio of TOL to TNW shall not be more than 5:1</li> <li>- The projected average DSCR shall not be less than 1.5:1.</li> </ul> <p><b>In the case of new Units</b></p> <p>I. Promoters shall have adequate experience/ skills in the proposed line of activity,</p> <p>II. Projected financial ratios shall conform to the above stipulated level</p>						
<b>4.0</b>	<b>Nature of Facility</b>	Term Loan & Working Capital						
<b>5.0</b>	<b>Loan Amount</b>	75% of cost of plant & machinery subject to a maximum Term Loan of Rs.7.50 crore and a maximum of Rs.7.50 crore for working capital. [In case of existing units, the total investment in Plant & Machinery [including the new CAPEX] should not exceed Rs.10 crores.						
<b>6.0</b>	<b>Margin</b>	For Term loan - 25% of cost of assets to be acquired.						
<b>7.0</b>	<b>Rate of Interest</b>	25 bps below the applicable card rate.						
<b>8.0</b>	<b>Security</b>	Existing assets of the unit as well as assets to be acquired out of Bank loan.						
<b>9.0</b>	<b>Repayment/ Validity</b>	Running account repayable on demand subject to Annual renewal. Term loan repayable within 7 yrs.						
<b>10.0</b>	<b>Guarantee</b>	Personal guarantee of partners/ directors in the case of Partnership firm/ Private/ Public limited Cos.						
<b>11.0</b>	<b>Nomenclature</b>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Working capital</td> <td>SMEAW</td> </tr> <tr> <td>Term Loan</td> <td>SMEAT</td> </tr> <tr> <td>Demand Loan</td> <td>SMEAD</td> </tr> </table>	Working capital	SMEAW	Term Loan	SMEAT	Demand Loan	SMEAD
Working capital	SMEAW							
Term Loan	SMEAT							
Demand Loan	SMEAD							

