

Corp Covid Emergency Line of Credit (CCELC)		
Sl. No	Parameter	Details
1.	Name of the Facility	Corp Covid Emergency Line of Credit (CCELC)
2.	Purpose	To meet the temporary liquid mismatch arising out of COVID-19 outbreak.
3.	Eligible Borrowers	<p>a. All existing borrowers enjoying Working Capital Credit Facility (FB/NFB) irrespective of sector/constitution.</p> <p>b. Credit rating of the borrower should be CB5 or better.</p> <p>c. All Standard Accounts which are not classified as SMA2 on the date of Sanction.</p> <p>d. This facility should be given only to the going concern borrower as on date of sanction.</p>
4.	Quantum of Finance	<p>i Maximum 10% of the existing working capital limit (FBWC + NFBWC) with a cap up to maximum amount of Rs. 10 Crore for MSME/ Agriculture segment and Rs 50 Crore in other segments.</p> <p>ii Existing customers, who have availed sanctioned Standby Line of Credit / Ad hoc facilities, are eligible to avail the facility. In such case, total additional exposure including the present facility (CCELC) should not exceed 35% of the original working capital limit with a cap for such Line of Credit Rs 10 Crore for MSME/Agriculture and Rs 50 Crore in other segments.</p> <p>iii In case of consortium loans, the CCELC shall be in line with our share in Consortium arrangement (i.e. proportionate share), subject to maximum 10% of existing working capital limit with our Bank with a cap up to maximum amount of Rs. 10 Crore for MSME/ Agriculture segment and Rs 50 Crore in other segments.</p> <p>iv With reference to point no. ii, the CCELC facility may be sanctioned on standalone basis or under consortium, subject to concurrence of all the members of consortium, extension of charge etc.</p> <p>v No ADHOC to be allowed over and above the aforesaid facility. Only in exigent & genuine cases the delegation for same is vested with HLCC and Above Committee.</p>

		<p>vi The facility will be considered as an exposure on the borrower and guidelines stipulated under the RBI Prudential Norms shall be adhered to.</p> <p>vii The facility shall be made available as Fund Based Limit only.</p>
5.	Facility Type	<p>Demand Loan/ WCDL Tenor: Maximum 12 months</p>
6.	Margin	<p>Nil</p> <p>While the existing limits will be covered by Drawing Power arrived on chargeable current assets as per margin stipulated in the Sanction Terms, the Total Limit including the CCELC shall not exceed the chargeable Current Assets i.e Stock & Book Debt. This shall be ensured every month on verification of the Stock Statement.</p> <p>Note: The Cover Period for receivables shall be suitably extended beyond existing stipulation upto maximum period of 90 days wherever required.</p>
7.	Validity of Scheme	<p>Scheme will be in force up to 30.06.2020 (Loans under the scheme sanctioned upto 30.06.2020 may be availed upto 30.09.2020)</p>
8.	Security Guarantee /	<p>Hypothecation of stocks and receivables. Extension of charge on the Primary Security / Collateral security.</p> <p>Guarantee: Extension of existing Personal/Corporate guarantee of promoters/ concern/ group concerns/ guarantors, as applicable.</p>
9.	Repayment	<p>Repayable in 06 monthly installments after a moratorium period of 06 months from the date of disbursement of the loan/ Each Tranche.</p> <p>Interest to be served as and when applied.</p> <p>In case of early liquidation / repayment of the loan/ tranche borrower may be allowed to apply again to drawdown in one go or in tranches. However, the subsequent draws should also be liquidated as above.</p>

10.	Interest Rate	ROI as applicable to Regular FBWC of the borrower on the date of disbursement.
11.	Appraisal	<ul style="list-style-type: none"> - The limit will be over and above the assessed Banking finance. - CCELC facility to be made available at the specific request of the borrower. - It shall be ensured that the requirement of Working Capital Facility under CCELC is need based. - IRAC norms as stipulated to Demand Loan shall be applicable.
12.	Disbursal	<ul style="list-style-type: none"> a. The branch can release the loan in one go or in tranches (by way of Demand Loan or WCDL) as per the request of the borrower. b. The Demand Loan / WCDL sanctioned under CELC facility Shall be disbursed to the credit of regular CC limit and end use of fund to be monitored by branch. c. The facility not to be utilized for adjustment/takeover of borrowings availed from other Banks/FIs. d. Other extant guidelines such as documentation, Legal Audit, Credit Audit, Registration of charge with ROC, CERSAI, Approval of PSPDS committee etc, wherever applicable shall be complied with.
13.	Validity of sanction	<ul style="list-style-type: none"> a. The sanction under the scheme is valid for 3 months from the date of sanction of CCELC facility or if availed in tranches, sanction is valid up to 12 months from the date of first disbursement. b. The CCELC facility can be disbursed within the validity period depending upon requirement of the Unit (Can be availed any number of times). Any unutilized portion of CCELC facility will lapse after the validity period.
14.	Delegation	<p>Zonal Office Level Credit Committee (ZLCC) and above Credit Approval Committees are empowered to sanction credit exposure under the Scheme.</p> <p>While sanctioning credit facilities under the scheme, Sanctioning Authorities shall ensure that the overall credit exposure to the borrower including the proposed exposure</p>

		under the scheme is complying with extant delegation of lending powers vested with them.
15.	Documentation	Applicable documents as per Bank's guidelines are to be obtained.
16.	Commitment Charges	Nil
17.	Processing charges/ Documentation Charges	Nil
18.	Prepayment Penalty	NIL
19.	Account Label	Corp Covid (CCELC)label shall be created in Finacle.
20.	Reporting	All the sanctions under the scheme are to be reported to the respective authority in Book No 87 statements on monthly basis as per extant guidelines and Monthly Monitoring reports as per prescribed periodicity.
21.	Other conditions precedent	<ul style="list-style-type: none"> a. All existing terms and conditions of existing regular sanction to be applicable for limits allowed under the scheme. b. All accounts to be internally rated as per extant guidelines of the Bank. c. Enterprises engaged in speculative activities/Real Estate activities are not eligible for finance under this scheme. d. At the time of each avilment, borrower shall intimate in writing the purpose of such avilment. A suitable undertaking to be obtained from the borrower with regard to end use of fund and that the amount will not be used for speculative purpose. e. Inspection to be undertaken mandatorily before sanction to make sure that borrower is a going concern and it should be documented. f. Branch must be assured that the customers are in stress due to genuine reason beyond their control and otherwise operations in the accounts are satisfactory. There should not be any diversion of funds from their account for the purpose other than which it was approved.

		<p>g. Funds must be utilized for business purposes like payment of statutory dues, procurement of raw materials, payment of creditors, etc. The business proposals should be otherwise viable and it should do well after dispensation of CCELC facility.</p> <p>h. CCELC facility may result in dilution of existing security coverage, the same will not affect the pricing / modalities of existing schemes.</p> <p>i. In case existing limit is covered under CGTMSE and per overall threshold limit of CGTMSE exposure falls ,in that case CCELC facility to be covered under CGTMSE/ Hybrid Scheme of CGTMSE.</p> <p>j. All other terms and conditions as per extant guidelines of the Bank to be complied.</p>				
22.	Relaxation	<p>In order to facilitate hassle free sanction, we recommend that the following relaxations/waiver in terms of certain guidelines of our bank for the scheme:</p> <table border="1" data-bbox="664 1024 1399 1457"> <thead> <tr> <th data-bbox="664 1024 1057 1129">Extant Guidelines</th> <th data-bbox="1057 1024 1399 1129">Changes proposed for the scheme</th> </tr> </thead> <tbody> <tr> <td data-bbox="664 1129 1057 1457">Restriction on lending to certain industries under stressed as per HO Circular no.8/2018 dt.01.01.2018</td> <td data-bbox="1057 1129 1399 1457">For the limited purpose of the scheme, these extant guidelines are waived while sanctioning the loan under the scheme</td> </tr> </tbody> </table> <p>Any other deviations in the scheme guidelines shall be vested with HLCC and above.</p>	Extant Guidelines	Changes proposed for the scheme	Restriction on lending to certain industries under stressed as per HO Circular no.8/2018 dt.01.01.2018	For the limited purpose of the scheme, these extant guidelines are waived while sanctioning the loan under the scheme
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