



Date last Updated: 20.10.2020

CLUSTER SPECIFIC SCHEME

BILL DISCOUNTING FACILITY TO CONTRACTORS OF TANGEDCO/ TANTRANSCO/TPPS

AREA OF OPERATION – IDENTIFIED BRANCHES IN MADURAI & CHENNAI

Purpose	Bill discounting facility to Suppliers/ Contractors for supplying materials/services to 1. TANGEDCO (Tamil Nadu Generation and Distribution Corporation) 2. TANTRANSCO (M/S Tamil Nadu Transmission Corporation Ltd). 3. TPPS (Tuticorin Thermal Power Station)
Eligibility	Contractors/Suppliers to TANGEDCO/TANTRANSCO/TPPS
Quantum of finance	Need Based.
Margin	15%
Rate of interest	Rate of interest as per prevailing guidelines of the Bank linked to RLLR of the Bank, subject to changes from time to time
Security	Hypothecation of book debts as Prime Security. In case of existing borrowers, security made available for the existing credit limits shall be continued to this limit also. Additional collaterals to be obtained, wherever required. Parties not enjoying credit limits with us or others, exposure shall be covered under CGTMSE upto Rs.200 lakhs or else suitable collaterals by way of immovable / approved securities. Personal guarantee of all the Partners/Directors/Property owners.
Concession	50% Concession in Processing Charges
Validity	17.11.2020

Conditions apply. The information provided above is only illustrative and not exhaustive.

Contact: For more details, please contact your nearest: Canara Bank Branch or E-mail to: hosbu@canarabank.com