

CANARA SMART PROFESSIONAL		
1	Purpose	To provide credit to MSME professionals for purchase/construction of office premises /acquisition of machineries /equipment/furniture/ fixtures, including expansion and modernization of the existing unit, and need based working capital limits (secured OD).
2	Target Group	Professionals include Architects, Civil Engineers, Chartered Accountants, Cost accountants and Company Secretary.
3	Age	18-60 years
4	Nature of Facility	Composite loan - Term Loan and working capital requirement.
5	Quantum	Minimum Rs. 10.00 lacs Maximum: Urban & Metro Centres : Rs.200.00 Lakhs Others Centres : Rs. 50.00 Lakhs Working capital requirement: Maximum of Rs.5.00Lakhs (need based). *Subject to assessment
6	Margin	Term Loan : 25% Working Capital : Nil – Secured OD
7	ROI	Rate of interest as per prevailing guidelines of the Bank linked to RLLR of the Bank, subject to changes from time to time.
8	Repayment	Working Capital : Tenability : One Year Term Loan : Upto a maximum of 10 years inclusive of repayment holiday and moratorium period based on cash flows.
9	Upfront fee/ Processing charges	50% of the applicable Processing Charges/ Up front Fee.
10	Security	All eligible loans to be covered under Credit Guarantee Fund Scheme for Micro and Small Enterprises. No collateral Security needed if realizable value of immovable properties mortgaged as primary security is more than 100% OR Minimum 50% collateral security in the form of mortgage of immovable property/Financial Securities (Such as TD with the Bank /NSC/ KVP/ SV of LIC policy/ RBI relief bonds/ Government/Trustee Securities/ IVPs) shall be obtained. (In addition to primary security).
12	Personal Guarantee	Personal Guarantee of partners/promoters/Directors may be stipulated wherever applicable as per prevailing guidelines of Credit Guarantee Fund Scheme for Micro and Small Enterprises.
13	CGTMSE Guarantee Cover	All eligible loans to be covered under Credit Guarantee Fund Scheme for Micro and Small Enterprises.

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
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