



ECLGS Loan

For Micro, Small & Medium Enterprises (MSME)s / Other Business Enterprises

Government of India through Ministry of Finance, Department of Financial Services has announced a variety of measures to tackle the situation and to revive the economy. One of such measures is a package (**Guaranteed Emergency Credit Line**) of extending Government Guaranteed Credit upto Rs. 3 Lakh Crore to all existing MSME / Business enterprise borrowers and PMMY borrowers of Banks / NBFCs / Financial Institutions, to handle the hurdles faced by them in running their business.

The Scheme (ECLGS) provides 100% guarantee coverage for additional term loans in case of NBFCs. The Scheme will be managed and operated by National Credit Guarantee Trustee Company Ltd. (NCGTC) which is wholly owned trustee company of Government of India. For further details about the Scheme, please visit <https://www.eclgs.com/>

APAC Financial Services Private Limited (**“APAC”**) has launched a new loan product **“ECLGS Loan”** for extending Guaranteed Emergency Credit in the form of Term Loan to eligible MSME borrowers, Business Enterprise (non-MSME) borrowers.

Details of the Product, **“ECLGS Loan”**, are envisaged herewith.

Parameters	Details
Product	ECLGS Loan
Applicant's Eligibility	<p>The Applicant shall fulfil all of the following criteria to be eligible for the Product:</p> <ul style="list-style-type: none">• The Applicant should have been an existing borrower of APAC as on 29.02.2020.• The MSME/Business Enterprise which are constituted as Proprietorship concern / Partnership Firm / Registered Company / Trust / Limited Liability Partnership.• Total outstanding credit* of the applicant should not exceed Rs. 25 Crores as on 29.02.2020• Applicant's accounts should be Regular or SMA 0 or SMA 1 as on 29.02.2020 with all Banks / NBFCs / FIs including APAC.• Audited/Provisional Annual Turnover of the applicant should not exceed Rs. 100 crores for the FY 2019-20.• GST registration is mandatory unless the applicant is exempted from GST registration. <p>*Outstanding Credit shall mean balance outstanding in Fund Based facilities (Working Capital + Term Loan) of the applicant; in case of Multiple Banking Arrangement (MBA) / Consortium consolidated</p>

APAC Financial Services Private Limited

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	<p>outstanding credit with all Banks/ NBFC /Financial Institutions to be reckoned.</p> <p>*In case of MBA / Consortium, the loan under the scheme can be availed from one lender or multiple lenders proportionately or depending upon the agreement between applicant and financiers. If the applicant wishes to avail from any lender more than the proportional amount, NOC from other lenders to be obtained. If the loan amount from each lender is proportionate to their outstanding credit, no NOC shall be required.</p>
Purpose	To meet business requirements of the business unit.
Nature of facility	Term Loan
Validity of the Scheme	Valid upto 31.10.2020 for sanction OR till an amount of Rs. 3,00,000 Crore as stipulated under the ECLG Scheme is sanctioned by all Banks/FIs/NBFCs put-together, as prescribed by NCGTC.
Loan amount	Maximum: 20% of the Outstanding Credit* as on 29.02.2020 of the applicant (Maximum: Rs. 5 crore)
Rate of interest	14 percent p.a. Fixed rate
Repayment Period & Moratorium	<p>a) 48 months (Door to Door)</p> <p>b) Principal Moratorium Period: 12 months</p> <p>c) During the Principal Moratorium period, interest shall have to be serviced on monthly basis.</p> <p>Principal Repayment- Repayable in 36 EMIs, starting from 13th month onwards</p>
Processing Fees & other charges (documentation, EM charges etc.)	NIL
Security	<p>a) Charge over floating and fixed assets created out of the loan proceeds to be created.</p> <p>b) Extension of existing security for the Product on second charge basis (Primary and Collateral).</p> <p>c) No additional collateral</p>
Credit Guarantee	100% Guarantee cover under “Emergency Credit Line Guarantee Scheme” of National Credit Guarantee Trustee Company (NCGTC) is available for the GECLS exposure
Guarantors	Guarantors to the existing facilities to be continued to this facility also.
Prepayment Premium	NIL

Disclaimer: It is to be noted that *ECLGS Loan shall be sanctioned and disbursed only after meeting the eligibility criteria and fulfilling other terms and conditions as stipulated under various scheme and financing documents to the satisfaction of APAC.*

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