

SCHEME HIGHLIGHTS

Nature of Facility: Term Loan (TL)

Validity of Scheme: The Scheme shall remain in force up to February 28, 2021 & shall stand withdrawn there after. Loans under the Scheme can be sanctioned & disbursed only up to 28.02.2021.

Purpose: To provide financial assistance to the Units for meeting their expenditure towards salaries to staff & other Fixed Costs.

Eligibility : Government Registered/Recognized Hotels and Guest Houses availing fund based credit facilities from our bank, which are standard as on 29.02.2020 (which includes SMA-0, SMA-1 & SMA-2), & continue to be classified as standard as on date of disbursement of facility under the scheme.
 Government Registered/Recognized Hotels and Guest Houses that are not availing any credit facilities from any Bank/Financial Institution.

Maximum Quantum of Finance

No or Rooms in the Unit	Maximum cap of expenditure	Maximum Permissible Loan for a maximum period 09 months
Upto 12 rooms	Rs 30,000 per room per month	Rs 32.40 lakhs
13 to 20 rooms	Rs 30,000 per room per month	Rs 54.00 lakhs
21 to 30 rooms	Rs 30,000 per room per month	Rs 81.00 lakhs
31 to 40 rooms	Rs 40,000 per room per month	Rs.144.00 Lakhs
41 to 60 rooms	Rs 50,000 per room per month	Rs.270.00 Lakhs
More than 60 rooms	Rs 55,000 per room per month	Rs. 495.00 Lakhs

Door to Door Tenor : 48 Months

Moratorium : 12 Months in respect of principal amount only

Repayment : Repayable in 36 equated monthly instalments after initial moratorium period of 12 months (in respect of principal amount only) from the date of first disbursement of the loan. However, the interest applied in the accounts during the moratorium period has to be recovered on actual basis from the Borrower as and when applied.

Margin/Processing Fee/Prepayment Penalty : Nil

Rate of Interest : RLLR + 50bps present effective 7.70% (floating)