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DNS BANK

डॉबिवली नागरी सहकारी बँक लि.

(मल्टी-स्टेट शेड्यूल्ड बँक)

अर्थात्ला विश्वास मिळे अन् विश्वासाला अर्थ मिळे!

DNS Cares – Term Loan and Overdraft Schemes.

As we all are aware that due to COVID-19 pandemic economic activity has slowed down. However, there are certain activities in micro enterprises/industries which are experiencing heavy demand due to lockdown and with a view to attract such entrepreneurs it is decided to launch a scheme on the guidelines of Flexi Term Loan and Flexi Overdraft. The details of the schemes are as under:

1	Eligible Borrowers	Any individual who is competent to enter into a contract and has a regular source of income or any business entity i.e. Proprietorship Firm, Partnership Firm, Pvt./ Public Ltd. Company.	
2	Purpose	For any bona - fide business expenses and any purpose other than Speculative Purpose or for acquisition of Land for the purpose of Plotting and selling, and also	
3	Age of the applicant	For DNS Cares Term Loan The repayment schedule to be so stipulated that it does not extend beyond calendar year in which he attains the age of 70. For DNS Cares Overdraft The repayment schedule to be so stipulated that it does not extend beyond calendar year in which he attains the age of 70. Overdraft will be renewal at every 12 months.	
4	Quantum of Loan	1. Maximum Ceiling of Loan Rs.50.00 lakhs. 2. The limit will be based on repayment capacity of the borrower & 80% of distress value of the property. Two valuations of the property to be done.	
5	Repayment period	For DNS Cares Term Loan - Moratorium of 6 months to be allowed.Maximum upto 180 months or completion of age of 70 year of the borrower whichever is earlier. For DNS Cares Overdraft 12 months subject to Renewal/ Review after every 12 months.	
6	Rate of Interest	Upto Moratorium Period	Loan upto Rs. 10.00 Lakhs - 9.00% p.a.
			Loan above Rs. 10.00 Lakhs - 10.00%
		After Moratorium Period	11.00% p.a.
7	Security	Any Immovable Asset except Agricultural Land	
8	Guarantor	One Guarantor of Good net worth and income	
9	Documents required of Applicant	1. In case of businessperson/trader last 3 years IT return copies, along with computation of income, Profit & Loss account and Balance Sheet for last three years. (to be verified from original) along with 26AS form. 2. Property Title 3. Loan Application form and KYC documents.	
10	Processing Charges	Processing Charges of Rs.0.75%/- + GST	

For any queries do get in touch with us or nearest branch:

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