

DNS CARES – PERSONAL UNSECURED LOAN SCHEME FOR BUSINESS PERSONS AND ANY INDIVIDUAL

1	Eligible Borrowers	Existing or new Customers who have track record either with our bank or with other bank.
2	Purpose	<p>The purpose of the scheme is to meet the cash crunch due to fallout of COVID-19. <u>Small businesspersons whose cash flows are affected and or the businesspersons who are having opportunities in this testing times may also apply for loan under this scheme. Further salaried individuals can also apply under this scheme.</u></p> <p>A. Payment to creditors/suppliers for purchasing raw material, services. B. Meeting day to day working capital expenses. C. Repayment of old debts. D. Any other bonafide purpose.</p> <p>Payment will be made directly for purchase of raw material or acquiring services or for payment of old debts.</p>
3	Quantum of Loan	Maximum Upto Rs.4.50 Lakhs
4	Repayment period	Repayment period should be maximum upto 84 months (including moratorium period) irrespective of loan amount and subject to repayment capacity and liquidity of customer. Moratorium of 9 months can be Granted
5	Rate of Interest	11.35% p.a. during moratorium & after completion of moratorium the applicable ROI will be 13.30 % for unsecured loan to business loans and personal loan on floating ROI basis.
6	Documents Required of Borrower	<ol style="list-style-type: none"> 1. KYC Papers and I.T. returns with computation of income for minimum 2 years to be obtained. In case the borrower/co-borrower are not filling Income Tax returns, borrowers can submit duly notarized self- declared affidavit declaring his/her/their income (during period of lockdown only self- declared affidavit declaring income to be taken after lifting of lockdown duly notarized self- declared affidavit declaring his/her/their income to be taken) It should be accepted as income proof if annual income is less than or equal to Rs.2.50 lakhs. 2. In case of salaried persons last 3 months' salary slip and or salary certificate and last 2 years Form 16 to be taken on record along with income tax returns. Salaried persons last 6 months' statement of account where salary is credited to be obtained on record. 3. Statement of operative business account (operative business account means any checking accounts where applicant borrower is routing 60% or more sales turnover in that account) for last one year. 4. Statement of Loan account/s from the date of 1st sanction till date along with copies of sanction letter/s. If the borrower is having any working capital limit from other bank then Statement of account to be obtained.
7	Guarantors	Two Guarantors are required
8	Processing Charges	1% of Loan amount Minimum Rs.500/-
9	Security	When the borrower offers 30% liquid collateral security then concessional ROI at 0.50% p.a. to be offered otherwise regular ROI to be charged as explained at Point "5" above.