

T&C Apply

LOAN TO MEDICAL PRACTITIONERS

Purpose – **1. Term loan:** i) For Purchase of Equipment, Furniture and Business Premises
ii) Renovation of Business Premises & Residential Premises
2. Cash Credit/Overdraft Limit: To meet the working capital need.

Eligibility - All the medical practitioners like MBBS, BAMS, BHMS, BDS, BVMS and post graduates in all the above streams (Allopath, Homeopath, Ayurveda, Dentistry, Ophthalmologist & Veterinary)

Type	Quantum of loan	Margin	Tenure
Clean Term Loan	Rs. 5.00 Lakhs (Max.)	Nil	60 months
Clean Cash Credit	Rs. 4.50 Lakhs (Max.)	Nil	12 months & limit to be renewed after every 12 months.
Secured Term Loan	Rs. 1000.00 Lakhs (Max.)	15% (loan upto Rs. 200.00 Lakhs)	Maximum 180 months for purchase/construction of hospital/clinic And Maximum 120 months for Term Loan against mortgage of immovable property
		20% (loan above Rs. 200.00 Lakhs)	
Secured Working Capital Limit	Rs. 50.00 Lakhs (Max.)	15%	12 months & limit to be renewed after every 12 months.

Rate of Interest – 1 Clean Cash Credit & Clean Term loan – 13.30%
2. For Secured Term loan & Overdraft – 10.85% (for doctors practicing 5 or more years)
3. For Secured Term loan & Overdraft – 11.30% (for doctors practicing less than 5 years)

Processing Charges - 0.25% of loan amount plus applicable taxes.

Prime Security – 1. Immovable Property in case of purchase/construction of hospital/clinic
2. Machinery/Equipment in case of loan for purchase of machinery /equipment

Collateral Security – 1. For Clean Term Loan or Cash Credit – Explore security of 20% of the loan amount.
2. For Term Loan or Cash Credit against hypothecation – 40% of the loan amount.
3. Term Loan or Overdraft against Immovable property - Nil

Guarantor – 1. One guarantor to be obtained for all clean loans.
2. No outside guarantor required in case of secured loans