

DNS GST Insta-Cash Credit Scheme

1	Applicant	<p>a) Proprietorship concern. b) Registered Partnership Firm c) Private/Public Limited Company. d) LLP e) Service Providers, Professionals.</p> <ul style="list-style-type: none"> - Units having UDYAM Registration Number and GST returns. - GST registered units which have filed GST returns at least for the last 12 months. <p>(Builders & Developers will not be eligible under the scheme)</p>
2	Purpose	To provide hassle free and instant credit to meet working capital requirements related to business activity.
3	Loan Limit	Above Rs.4.50 lakh to Rs.50.00 lakh per borrower/unit.
4	Assessment of Loan	20% of the sales reported in the GST returns in the last one year (i.e. last 12 months)
5	Rate of Interest	9.85% p.a.
6	Repayment Tenure	12 months (Cash Credit Limit shall be reviewed / renewed every year)
7	Security	<p>Prime Security - Hypothecation of Stock and Book Debts</p> <p>Collateral security - in the form of immovable property or liquid security in the form of FDR, Surrender value of LIC policies etc. to maintain the Real Asset Coverage Ratio at 0.75:1</p>
8	Documents Required of Borrower	<ol style="list-style-type: none"> 1. KYC of Company/Firm along with its directors/partners etc. 2. Udyam Registration Certificate 3. GST Certificate & Returns for last 12 months 4. Statement of Stock, Debtors & Creditors every month to ensure Drawing Power with 25% margin. 5. Collateral Security documents/papers. 6. Financials of Company/Firm along with its directors/partners etc. for last 3 financials years 7. Sanction Letter of all existing loan account & statement of loan from the date of disbursement to till date 8. Bank Account statement of the company/firm for last 1 year
9	Guarantors	<p>One Guarantor - Only if limit is secured by 1:1 immovable security (Real Asset Coverage Ratio)</p> <p>Two Guarantors – If limit is secured by less than 1:1 immovable security (Real Asset Coverage Ratio)</p>
10	Processing Charges	0.25% of loan sanctioned amount + applicable taxes.

*T&C Applicable