

UCO Bank-Guaranteed Emergency Credit Line (GECL)

SL	Particulars	Guidelines
1	Title of Product	Guaranteed Emergency Credit Line (GECL).
2	Objective	<ul style="list-style-type: none"> Relief to the MSME sector by providing working capital term loan to meet operational liabilities and restart businesses during COVID-19.
3	Eligibility	<ul style="list-style-type: none"> All Business Enterprises/MSME borrower accounts with: <ol style="list-style-type: none"> Combined outstanding loans across all Member Lending Institutions of up to Rs. 50 Crore as on 29/02/20 and Annual turnover of up to Rs. 250 Crore for FY 2019-20 are eligible. In case accounts for FY 2019-20 are yet to be audited, borrowers can submit declaration for turnover. Pradhan Mantri Mudra Yojana (PMMY) sanctioned and disbursed on or before 29/02/20 is also eligible. Loans provided to individual for own business purposes will be covered under the Scheme. Borrower accounts should not be overdue for more than 60 Days Past Due (DPD) as on 29/02/20 with any Lending Institutions. Business Enterprises/MSME borrower must be GST registered in all cases where such registration is mandatory.
4	Tenor & Repayment of the Loan	<ul style="list-style-type: none"> 48 Months. 12 Months moratorium, Monthly Interest to be paid during moratorium. Principal shall be repayable in 36 monthly instalments post moratorium period.
5	Loan Amount eligible under the Guarantee Coverage	<ul style="list-style-type: none"> Maximum of Rs. 10 Crores or upto 20% of their total outstanding loans up to Rs. 50 Crore as on 29/02/20 from banking system with conditions. Total Outstanding Amount would comprise of the on-balance sheet exposure only. Off-balance sheet and non-fund based exposures will be excluded. No Objection Certificate (NOC) would be required from all other lenders, if borrower wishes to take GECL amount of more than the proportional 20% of the outstanding credit from UCO Bank. For availing GECL up-to the extent of 20% of the outstanding credit with UCO Bank, no NOC will be required.
6	Margin	Nil
7	Interest Rate	UCO Float Rate + 0.60% i.e. 7.50% p.a. at present.
8	Security	<ul style="list-style-type: none"> The additional WCTL facility granted under GECL shall rank Second Charge with the existing credit facilities in terms of cash flows and security. No Collateral Security required for additional funding under GECL.

Guarantee Fee	Processing Charges	Prepayment Penalty	Documentation Charges	Credit Bureau Charges
• NIL	• NIL	• NIL	• NIL	• As per actual

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