

Emergency Credit Line Guarantee Scheme (ECLGS)

We are glad to inform you that Hiranandani Financial Services Private Limited is a registered Member Lending Institution (MLI) with National Credit Guarantee Trustee Company Limited (NCGTC) to extend term loan to existing Micro, Small, & Medium Enterprise (MSME) borrowers under 'Emergency Credit Line Guarantee Scheme (ECLGS)'.

Credit extended under the scheme is named as 'Guaranteed Emergency Credit Line (GECL)'. The Scheme is a specific response to the unprecedented situation COVID-19. It seeks to provide much needed relief to the MSMEs to meet their operational liabilities and restart their businesses.

This scheme is available up to September 30, 2021, or on reaching the threshold stipulated by the Government of India under the Emergency Credit Line Guarantee Scheme (ECLGS). The working capital term loan (WCTL) comes with a tenure of 48 months, with a principal moratorium for the first 12 months.

Key Highlights of the Emergency Credit Line Guarantee Scheme:

- **Eligibility of applicants**

Borrowers with up to Rs. 25 Crore outstanding as on February 29, 2020 are eligible for this scheme. Business Enterprises, MSMEs constituted as Proprietorship, Partnership, registered company, trusts and Limited Liability Partnerships (LLPs) shall also be eligible. Borrower accounts which were NPA or SMA-2 status as on February 29, 2020 shall not be eligible under the scheme.

- **Loan sanctioning**

20% of the total outstanding credit of borrowers can be sanctioned as a loan under the Guaranteed Emergency Credit Line (GECL), for those who having a loan as on February 29, 2020.

- **No processing charges or collateral required**

Processing charges, foreclosure and prepayment charges will be waived. No collateral is required for this scheme.

If you have an existing loan with us and you wish to avail facility under ECLGS, please connect with us at wecare@hfs.in or you may visit the nearest branch.

To know more details on Emergency Credit Line Guarantee Scheme (ECLGS), please click the link - <https://www.ncgtc.in/> and <https://www.eclgs.com/>