

Enlarged scope of SIDBI support to MSMEs for fight against Covid19

Enhanced features of SAFE, SAFE Plus and SMILE

Particulars	SAFE	SAFE Plus	SMILE
Enlarged Objective	To provide finance MSMEs who are manufacturing any products or providing any services <i>related to fighting Corona Virus</i> and eligible to be covered <u>under the <i>Special Policy Package</i> announced by the respective state government relating to Covid-19. The package should have at least one of the two features: Interest subsidy or subvention or Capital subsidy</u>		A special window available for financing the healthcare sector including hospitals, nursing home, clinics, etc. for their requirements related to fighting Corona Virus.
Target Customers	All existing MSMEs having confirmed orders from government, govt agencies, government PSU etc – whether SIDBI's existing customers or new to SIDBI customers.		SIDBI's existing customers or new to SIDBI customers, both are covered, including greenfield.
Purpose of the Loan	<ul style="list-style-type: none"> • To purchase any equipment/assets for manufacturing/service • To purchase raw material/consumables for production 	To meet emergency working capital requirement for production/service based on specific orders	To meet capital investment requirement only
Max Loan Amount	₹200 Lakh Upto 100% subject to asset coverage	₹100 Lakh Depending upon gap	Depends on project size. Up to 75% the project cost
Loan Instrument	<ol style="list-style-type: none"> 1. Term Loan (for equipment machinery) 2. Working Capital Term Loan (for material) 	Revolving Working Capital Term Loan	Term Loan
Repayment period	TL : upto 5 years WCTL : upto 18 months	4 months of each drawal. Revolving facility	Option 1 : upto 30 months Option 2: more than 30 months
Interest rate	5% p.a. fixed on reducing balance basis		Upto 30 months : 6.02% p.a. More than 30 months : Normal rate as per rating and tenure.
Security	No collateral		As per loan policy
Turnaround Time	Within 48 hours		5 days
Validity	September 30, 2020		September 30, 2020
Others, If any	<ul style="list-style-type: none"> • Other guidelines of respective schemes shall continue to be applicable. • The amount of capital subsidy when received shall be utilized to reduce SIDBI loan and/or for clearance of SIDBI dues. Rate of interest on loan to be set appropriately considering the interest subvention available from State Government. 		
Items covered			
Permitted drugs, Ventilators, N95 Masks, Eye protection (visor / goggles), Protective Gowns / Aprons, Medical masks (surgical / procedure), Shoe covers, IV Fluid – DNS, IV Fluid – Dextrose, IV Sets, IV Cannula, ICU Beds, Cardiac monitors, Syringe pumps, Portable x ray machines, Endotracheal tube, Suction tube, Oxygen cylinders, Rubber Sheets, testing labs, etc. The list is indicative.			Any capex related to healthcare sector which helps in fight against covid-19