

SAFE - PLUS

SIDBI Assistance to Facilitate Emergency response against corona virus - Plus

Loan at 5% within 48 hours

Objective	Purpose of loan
To provide emergency working capital to MSMEs which are producing goods and services directly related to fighting corona virus , against specific orders from the government / government agencies.	To meet additional working capital requirement for production/service
Target Customers	Max Loan Amount and Loan Instrument
All existing MSMEs – whether SIDBI's existing customers or new to SIDBI customers	<ul style="list-style-type: none"> • Rs. 100 lakh (linked to turnover) • The loan shall be given in form of revolving Working Capital Term Loan
Eligibility criteria	Key Features
<p>New to SIDBI customers</p> <ul style="list-style-type: none"> • Two years of cash profits • Account not in SMA1/2/NPA category <p>Existing customers</p> <ul style="list-style-type: none"> • Cash profit in last year's balance sheet • Account not in SMA1/2/NPA category 	<ul style="list-style-type: none"> • A quick delivery product – loan within 48 hours • Upto 100% finance available subject to Asset Coverage of 1.1 • Cost of credit guarantee cover is borne by SIDBI • No processing fees • No prepayment charges
Security and documentation	Interest Rate
<ul style="list-style-type: none"> • Simple one-page application + built-in checklist • Standard KYC checks and due diligence • For Existing customers: extension of existing securities /any other security to meet asset coverage • For New customers: credit guarantee cover is offered at no cost to customer, or any security offered by borrower to meet asset coverage norms • Escrow arrangement for specific order or Power of Attorney in favour of SIDBI 	5% p.a. fixed, on reducing balance basis
Validity	Repayment
Drawals under the scheme shall be valid till September 30, 2020	Repayable over a 4-month cycle based on execution schedule of govt orders i.e. each drawal against each order to be repaid. Payment may be made anytime during these 4 months. Revolving in nature.
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.	