

CORP ARTISANS CREDIT CARD SCHEME

1.0	Features	To provide adequate timely and hassle free assistance to the weavers to meet their investment and Working Capital needs in a flexible and cost effective manner.
2.0	Eligibility	<ul style="list-style-type: none"> • All artisans. • Preference will be given to artisans registered with Development Commissioner (Handicrafts). Artisans who have formed SHGs and clusters are thrust area under the scheme. Beneficiaries of Govt. sponsored schemes are not eligible.
3.0	Purpose	To provide adequate, timely and hassle-free assistance to the artisans to meet their investment and working capital needs.
4.0	Nature of Facility	Term Loan and working capital
5.0	Quantum of Loan	Maximum Rs.2.00 lakh
6.0	Margin	No Margin upto Rs.25,000/- & 20% for credit limits above Rs.25,000/-
7.0	Rate of Interest	As applicable to Micro & Small Enterprises from time to time
8.0	Security	Hypothecation of assets created out of loan. The loans sanctioned under the Scheme shall be covered under Credit Guarantee cover from CGTMSE & cost of guarantee fee will be borne by the bank.
9.0	Repayment/ Validity	Term Loan repayable within 3 years. Working capital repayable on demand subject to annual renewal Card is valid for 3 years
10.0	Guarantor	No Third party Guarantee as the scheme is covered under CGTMSE.
11.0	Insurance	Artisans registered with DC (handicrafts) are eligible for insurance on cost sharing basis in the ratio of 60:40 by Govt. and artisan.
12.0	Nomenclature	CACC & CATL
