

CORP LAGHU UDHYAMI CREDIT CARD (CLUCC) SCHEME

1.0	Features	The objective of the Scheme is to provide simplified and borrower friendly credit facilities and to avoid inconvenience and hardship to small borrowers.
2.0	Eligibility	All Small Enterprises including Small Road and Water Transport Operators, Small Business, Professional & Self-employed, Retail trade and all other service enterprises can avail loans under CLUCC.
3.0	Purpose	To meet term loan and working capital credit needs of existing/new borrowers belonging to small business units, retail trade, artisans, village industries, SSI units, professionals and self-employed persons.
4.0	Nature of Facility	Working capital and Term loan.
5.0	Quantum of Loan	Maximum Rs.10 lakh.
6.0	Margin	For term loan component: 25% of the capital investment to be made. For working capital – Projected Turn Over Method as per Nayak Committee recommendations.
7.0	Rate of Interest	As applicable from time to time.
8.0	Security	Assets created out of Bank finance. Loans without collateral security to be covered under CGTMSE scheme.
9.0	Repayment/ Validity	The credit card is valid for a period of 3 years subject to annual review/ renewal
10.0	Nomenclature	CLUCC, CLUOD & CLUTL
11.0	Related Circulars	HOC No: 147/2004 dated 03.04.2004 HOC No: 749/2009 dated 09.11.2009
