

CORP SME RECEIVABLE FUNDING SCHEME

1.0	Features	To mitigate the liquidity constraints of MSMEs, Bank funds them against receivables from Original Equipment Manufacturers (OEMs).
2.0	Eligibility	MSME vendors of reputed OEMs, MSMEs having good track record of supplies to their OEMs.
3.0	Purpose	Receivable Funding
4.0	Nature of Facility	Running account
5.0	Limit	80% funding of the receivables up to a maximum of Rs. 50 lakhs
6.0	Margin	20% of Book debts/receivables
7.0	Rate of Interest	As applicable from time to time
8.0	Security	Exclusive charge on Receivables.
9.0	Repayment/ Validity	Repayable on demand subject to annual renewal.
10.0	Guarantee	Personal guarantee of partners/ directors in the case of Partnership firm/ Private/ Public limited Cos.
11.0	Nomenclature	CSMER
