

CORP WEAVERS 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 weavers and ancillary workers involved in weaving. • Preference would be given to weavers identified under the Third Census of Handloom Weavers conducted by the Development Commissioner (Handlooms), Ministry of Textiles as well as to Weavers identified by the State Governments.
3.0	Purpose	To provide adequate, timely and hassle-free assistance to the weavers 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 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	Nomenclature	CWCC & CWTL
