

FAQ- “PSB SHG TATKAL RIN”

Q: For what purpose this loan is provided?

Ans: This loan product is meant to meet emergent needs of SHG members in the wake of COVID-19 outbreak.

Q: What are eligibility criteria for availing this loan?

Ans: Existing Self Help Groups (SHGs) with satisfactory track record (should be in standard category as on **01.03.2020**) and who have availed minimum two doses of credit.

Q: What are required documents, I need to submit at the time of application?

Ans: SHG needs to submit documents as per checklist mentioned below.

Q: What is the eligible Loan amount?

Ans: Up to Rs.5000/- per member max. up to **Rs.100000/-** (One Lakh Only)

Q: Is there any concept of the margin under the loan product?

Ans: NO. Margin is **NIL**.

Q: Does Bank Charge any documentation or processing fee for the loan?

Ans: NO

Q: What rate of Interest will be charged by the Bank?

Ans: 1 Year MCLR+ 0.30%.

Q: What will be repayment period for the loan?

Ans: Loan is repayable in 36 Months including moratorium period of 6 months.

Q: Can I pre-pay the Loan?

Ans: Yes. There are no any pre-payment charges.

Checklist for Applicant:

- Simplified Application
- Inter-se agreement to be executed by the members of the self help group
- Resolution by SHG for taking “**PSB SHG TATKAL RIN**” from bank.
- Copy of Aadhaar card (Authorized Signatories)
- 2 colored photographs (Authorized Signatories)
- Copy of Financial records of SHG.

For any query regarding the above loan product, you may contact on: 011-25752501