

Emergency Credit Line Guarantee Scheme (ECLGS) **by Standard Chartered Bank- Commercial Banking**

Facility Type	: Additional Working Capital Term Loan (WCTL)
Validity	: Scheme is available up to Oct 31, 2020 or on reaching the threshold stipulated by the Government of India under Emergency Credit Line Guarantee Scheme (ECLGS).
Purpose	: For augmenting net working capital, meeting operating liabilities and restarting operations impacted on account of the unprecedented COVID-19 situation.
Loan Amount	: Credit under the scheme would be up to 20% of the borrower's total fund based outstanding as on Feb 29, 2020 with Standard Chartered Bank. Additional credit shall be maximum up to Rs. 10 crores
Tenure	: 48 months including principal moratorium for first 12 months.

Key highlights:

- Borrowers with annual turnover upto INR 250 crores (inclusive of all taxes including GST) for the financial year 2019-20 and overall fund-based outstanding credit facilities with all banks, non-banking finance companies, financial institutions and other lenders as on Feb 29, 2020 upto INR 50 crores will be eligible under the scheme.
- Loans sanctioned under GECL would be up to 20% of the borrower's total fund based outstanding credit with Standard Chartered Bank as on Feb 29, 2020.
- Loans provided to Business Enterprises/MSMEs shall be eligible under the Scheme.
- Borrower accounts which had NPA or SMA-2 status as on Feb 29, 2020 shall not be eligible under the scheme.
- Business Enterprises/MSME borrower must be Goods and Services Tax (GST) registered in all cases where such registration is mandatory. This condition will not apply to Business Enterprises/MSMEs that are not required to obtain GST registration.
- Nil processing fees or foreclosure charges

For detailed guidelines and FAQs on ECLGS, visit <https://www.ncgfc.in/en/eclgs>

Eligible Borrowers shall receive a SMS from Standard Chartered Bank on their registered mobile number informing them about the scheme. On receipt of the SMS, eligible Borrowers may contact their Relationship Manager for further details with respect to the scheme. Please note that the loan will be subject to completion of documentation prescribed by Standard Chartered Bank.

Disclaimer: The additional loans that are proposed to be provided by Standard Chartered Bank are governed by the Operational Guidelines on the Emergency Credit Line Guarantee Scheme ("Scheme") issued by National Credit Guarantee Trustee Company ("NCGTC") and is subject to change from time to time. The terms and conditions of the loan may be modified, varied or supplemented by the Bank from time to time in view of any changes to the Scheme by NCGTC and the Bank shall not be held liable for the same.