



Emergency Credit Line Guarantee Scheme (ECLGS)

Facility Type: 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: To augment the Business Enterprises/Micro, Small & Medium Enterprises (MSME) borrowers working capital needs, to meet operational liabilities and restart their businesses which have been impacted due to the COVID-19 crisis.

Tenure: 48 months including principal moratorium for first 12 months.

Key highlights:

- Borrowers with up to INR 25 crore outstanding as on Feb 29, 2020 and up to INR 100 crore annual turnover for FY 2020 will be eligible.
- Loans sanctioned under IGECL would be up to 20% of the borrower's total outstanding credit as on Feb 29, 2020.
- Loans provided to Business Enterprises/MSMEs constituted as Proprietorship, Partnership, registered company, trusts and Limited Liability Partnerships (LLPs) shall 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.
- Borrower accounts which had NPA or SMA-2 status as on Feb 29, 2020 shall not be eligible under the scheme.
- Nil processing charges and waiver of foreclosure/prepayment charges.
- No additional collateral requirement.

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

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