

Main Schemes Promoted by Indian Overseas Bank



Scheme	Details / Purpose	Eligibility	Loan Amount	Repayment	Rate of Interest	Margin	Interest Subsidy	Security	Service Charges	Incentives / Benefit	Additional details
Term Loan	Term Loans are extended for the purpose of acquisition of fixed assets. viz., land, building, plant and machinery for setting up of new industrial units or expansion/modernisation of existing units. Financing for the purchase of second hand machinery (both indigenous as well as imported) can also be considered subject to certain conditions.	MSMEs	Upto INR 2 crore	The repayment of term loan will be fixed based on the cash generation of the unit and gestation period. Suitable holiday period will be allowed for repayment of the term loan.	The details of interest rates for various categories of SME advances are available separately.	Bank will normally finance upto 75% of the value of fixed assets and the balance amount should be brought by the applicant as margin. However depending upon the activity and quantum		Bank will not insist for collateral security / Third Party Guarantee for total credit limits upto Rs.10 lakhs for SME borrowers. In respect of credit limits above Rs.10 lakhs and upto Rs.200 lakhs Collateral Security / Third Party Guarantee may be waived for deserving			

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						of advance the bank may either increase the margin or decrease the margin.		cases and those limits will be covered under Credit Guarantee Trust for Micro and Small Enterprises (CGTMSE).			
IOB – MSE PLUS	Under the scheme, MSEs can avail both their working capital and long term investments needs in the form of a single term loan in a hassle free manner and repay the entire loan (including working capital) over a period of time.	Both manufacturing and service enterprises coming under Micro and Small Enterprises category as per MSME Act 2006.	Upto Rs.100 lacs, based on the need and assessment by the Bank.	60 to 120 months, with a holiday period of 6 to 18 months.	v Upto Rs. 2 lacs 9.75 % + 1.50 = 11.25 v Rs. 2 lacs and upto Rs. 25 lacs ... 10.75 % + 1.50 = 12.25 v Rs.25 lacs and upto Rs. 100 lacs ... 11.25 %+ 1.50 = 12.75	Ø For construction or outright purchase of work shed / factory premises 30% Ø For purchase of plant / machinery/		Prime: Assets created out of loan Collateral: Nil			

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						equipments, etc., 15 % Ø For working capital 20 %					
IOB - SAGARL AKSHMI	To liberate fisher women from the clutches of usurious money lenders and to increase their income.	Scheme for fisher women for processing of fish as working capital and also for purchase of equipments	Maximum Rs 10 lacs.	Within 5 years in monthly instalments including initial holiday period not exceeding 3 months.	Varies from time to time. Presently Upto Rs.10 lacs: One year MCLR+1.40 %	Upto Rs 1 lac- nil. Above Rs 1 lac - 15-25%		Prime - Assets created out of Bank loan and margin amount. Collateral- nil. To be covered under CGTMSE wherever eligible.			

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IOB – MICRO ONE		<p>MICRO ENTERPRISES falling under the norms as below: (only new connections under Micro Sector and the scheme is not applicable to existing borrower clients)</p> <p>Manufacturing : Original investment in Plant and machinery upto Rs.25.00 lacs</p> <p>Service Enterprises: Original investment in Equipments upto Rs.10.00 lacs</p>	<p>Maximum Rs.50.00 lacs (Cash Credit + Term Loan with a ceiling of Rs.22.50 lacs for Term Loan)</p> <p>Can be granted separately or as a combined credit facility .</p>	<p>84 EMIs for Term Loan (for combined facility as well)</p> <p>Cash Credit to be renewed annually</p>	<p>Both for Working Capital and Term Loan</p> <p>Base Rate + 1.75% i.e., 12.25 % at present</p>	<p>10% for working Capital against stocks and 15 % against Book debts.</p>		<p>Only prime security created out of this loan (NO COLLATERAL OR THIRD PARTY GUARANTEE TO BE OBTAINED)</p>	<p>Upto Rs. 10.00 lacs</p> <p>Rs. 1000/- Above Rs.10.00 lacs and upto Rs.50.00 lacs</p> <p>Rs. 5000/- (applicable for both CC and Term Loan)</p>		

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Credit Card Swarojkar	To provide adequate and timely credit i.e Working Capital or Block capital or both to small artisans, Handloom weavers, Service sector, fishermen, self employed, rickshaw owners , other Micro - entrepreneurs etc.	Fishermen, Rickshaw owners, Self Employed persons, small artisans, Self Help Groups etc,	Max.25,000/-	Working Capital as revolving CC. Term Loan in 5 years.	11%	Nil		Hypothecation of assets only			Card valid for 5 yrs No fee for renewal. Group insurance cover – premium to be shared equally by bank & borrower . No withdrawal permitted if revolving CC remains Outstanding for more than 12 months. Tiny Industries to be covered under CGTMSE

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IOB ENGINEER	<p>TO CONSTRUCT OFFICE PREMISES TO PURCHASE FURNITURE & FIXTURE, FITTINGS & OFFICE EQUIPMENTS SUCH AS COMPUTERS, PRINTERS, PLOTTERS, BOOKS & OTHER ACCESSORIES ,ETC.</p> <p>To Purchase Centering sheets, Spans, props, Column box etc.,</p> <p>To purchase Constructional Machineries like J.C.P Rollers, Vibrators, Mixer Machines, drillers, earth Rammers, Other equipments, etc.</p>	<p>Civil Engineers ((Individuals upto 65 yrs of age) Proprietorship Concern. Partnership Firm. Partnership with Limited Liability.</p>	<p>Maximum eligible amount depending up on the category ,requirement on case to case basis.</p>	<p>Cash credit : To be renewed annually and Interest to be serviced on monthly basis. Term Loan : Maximum of 7 years in Equated Monthly Instalments Including moratorium period of 3 months.</p> <p>Initial Moratorium upto 12 to 18 months in case of Financing construction activity only. Interest to be serviced as and when debited including</p>	<p>Interest Rate : As per extant guidelines. A reduction of 0.50 % on the applicable rate if collateral coverage is 100% or above.</p>			<p>PRIME: 1. Term loan :Assets acquired from the loan amount. 2. Working Capital: Assignment of Book Debts/ Receivable up to 120 days.</p> <p>COLLATERAL : 1. No collateral security upto Rs.10 Lacs. 2. All loans upto Rs.10 Lacs to be covered under</p>	<p>0.25 % of loan amount subject to a minimum of Rs.5,000 /-</p>		

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				<p>holiday period.</p> <p>Repayment to commence from the date of commencement of Commercial Operation.</p>				<p>CGTMSE Guarantee scheme.</p> <p>3. Collateral security may be obtained for loans above Rs.10 Lacs, if not covered under CGTMSE guarantee scheme. However in deserving cases, branches may consider the loans upto Rs.100 lacs with CGTMSE cover.</p>			

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IOB - SME MAHILA PLUS	<p>∅ To set up a factory/business premises either manufacturing or service enterprise qualifying under Micro or Small enterprises.</p> <p>∅ To upgrade the existing unit and purchase of equipments, Machineries , Computers etc.</p> <p>∅ Fresh or additional working capital limits</p>	<p>∅ Qualified women(minimum graduate) who desire to start a unit in the age group of 21 to 50.Women with technical qualification will be given preference.</p> <p>Women professionals in any field can also avail credit under the scheme.</p> <p>∅ Either a Proprietorship Concern or a partnership with women in the lead</p> <p>∅ Private Limited companies with woman as the Managing director/or a Director in a key</p>	<p>∅ Composite loan upto Rs 2 crores for a Manufacturing enterprise</p> <p>∅ Composite loan upto Rs 1 crore for a Service enterprise</p>	<p>Cash credit : To be renewed annually and Interest to be serviced on monthly basis</p> <p>Term Loan : 10 years for term loan for construction of factory/business premises</p> <p>7 years in Equal Monthly Instalments in case of Machineries</p> <p>Moratorium period of 12 months for establishing a new manufacturing unit and in all other cases moratorium of 3 months is applicable.</p>	<p>Base Rate +1.25 % for working capital (Current Base Rate is 10.50 % and applicable rate is 11.75 %)</p> <p>Base Rate + 1.50 % for Term Loans for construction of factory / business premises (applicable rate is 12.00%)</p> <p>Base Rate + 1.75 % for purchase of Machineries / Equipments</p>	As per extant guidelines for lending to MSE sector.		<p>PRIME:</p> <p>1.Term loan :Assets acquired out of the loan .</p> <p>2. Working Capital: Stocks and assignment of Book</p> <p>Debts/Receivable up to 120 days.</p> <p>COLLATERAL :</p> <p>1. No collateral security or third party guarantee upto Rs.100 Lacs.</p> <p>2. All loans upto Rs.100 Lacs to be covered</p>	Rs 200 per lac both for working capital and TL with a maximum of Rs 20000.		

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		position Ø Existing units fully managed by a woman entrepreneur are also eligible under the scheme						under CGTMSE Guarantee scheme. 3. Collateral security may be taken for loans above Rs.100 Lacs Collateral security to cover at least 50 % of the credit facility if the loan granted is above Rs 100 lacs			
IOB's ARTISAN CREDIT CARD	To provide Working Capital facility to Artisans.	Existing artisans borrowers with limit upto Rs.2 lacs with satisfactory dealings. Artisans / Artisans of SHGs Beneficiary	20 % of Turnover for Working Capital upto a maximum of 2 lacs. Term Loan - Maximum 2 lacs	Revolving Cash Credit Term loan component attracts repayment schedule	As per interest rate applicable for Priority Sector advances	Upto Rs. 25,000 - NIL >Rs. 25,000 - as per RBI guideline		Hypothecation of assets financed.			Card valid for 3 yrs. No fee for renewal. Group insurance cover No stock

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			<p>borrowers and with maximum age of 180 days less applicable margin or</p> <p>c) Rs.1.25 crores.</p>								
COVID 19 – Line of Support for MSME Scheme	To meet temporary liquidity mismatch of MSME units arising out of COVID 19 (to meet the statutory dues, payment of salaries to staff, electricity bills, rent of office, delayed retaliation of receivables, etc.)	Individual/Proprietary Concern/Partnership Firm/Limited Liability Partnership/Company.	<p>WCDL upto 10% of the specific existing fund based working capital facility subject to the maximum limit of Rs.1.00 crores.</p> <p>Existing customers who have availed special loan products like IOB SLC for</p>	18 months							

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			MSME and GST Ease are also eligible for the facility. However, the total additional exposure including the present facility should not exceed 25% of the existing FBWC exposure.								
IOB Mudra Loan		Micro Small and Medium Enterprises (MSMEs) involved in income generating sectors like service, manufacturing and trading are eligible to apply for IOB Mudra loan. The Enterprise can	Shishu Up to Rs. 50,000 Kishore Between Rs. 50,000 & Rs. 5.00 Lakh Tarun Between Rs. 5.00 Lakh & 10.00 Lakh	5 years	Dependent on the applicant profile	Upto 25%		Not required			

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		<p>even be in agriculture-related activities like dairy, beekeeping and so on. The loan can be availed by any Indian citizen.</p>									