

Main Schemes Promoted by Canara Bank



Scheme	Details	Eligibility	Loan Amount	Rate of Interest	Margin	Interest Subsidy	Collateral Security	Guarantee Coverage	Service Charges	Incentives
PRADHAN MANTRI MUDRA YOJANA (PMMY)*	To fund the unfunded Micro, Small and Medium Enterprises (MSME) to meet business related term loan and working capital requirements	Existing as well as New Customer and Individual aged above 18 years are eligible to avail finance under this scheme	Maximum: Rs.10,00,000 /-	Interest rate depends on the extant guidelines under Pradhan Mantri Mudra Yojana (PMMY)	Term Loans : 15% Working Capital : As per Turnover/ MPBF / Cash Budget Method (Generally 25% for Stock and 30% for Book Debts)	Interest rate concessions depends on the extant guidelines under Pradhan Mantri Mudra Yojana (PMMY)	The primary security for this loan is pledging of assets created out of the bank's finance Canara Bank asks for CGTMSE coverage for this loan	CGTMSE Coverage	Service charges for this loan depends on the extant guidelines under the Pradhan Mantri Mudra Yojana (PMMY) set by the government	Nil

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PMEGP*	To generate employment in rural as well as urban areas	<p>i. Any individual, above 18 years of age</p> <p>ii. There will be no income ceiling for assistance for setting up projects under PMEGP.</p> <p>iii. For setting up of project costing above Rs.10 lakhs in the manufacturing sector and above Rs. 5 lakhs in the business /service sector, the beneficiaries should possess at least VIII standard pass educational qualification.</p> <p>iv. Assistance under the Scheme is available only for new projects sanctioned specifically under</p>	<p>General Category beneficiaries: Upto 90% of the project cost</p> <p>Weaker Section beneficiaries /Institutions: Upto 95% of the project cost</p>	As per extant guidelines	Depending upon Location of the Project/Unit and category of the borrowers varies from 15% to 35% of the project cost.					

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		the PMEGP. v. Self Help Groups (including those belonging to BPL provided that they have not availed benefits under any other Scheme) are also eligible for assistance under PMEGP.								
STAND UP INDIA*	Scheme for financing green field projects i.e. first time venture in manufacturing / service / trading sector	SC/ST and Women entrepreneur aged above 18 years are eligible to avail finance under this scheme and borrower should not be in default to any bank / financial institution	Minimum Rs. 10 Lac Maximum Rs. 2 Crore.	1-year MCLR of Canara Bank + Tenor Premium ranging from 1.30% to 3% maximum	25% of the cost of project	The bank offers a concession of 0.25% on the card rates applicable to MSMEs	The primary security for this loan is pledging of assets created out of the bank's finance Canara Bank asks for Credit Guarantee Fund Scheme for Stand Up India Loans	CGFSIL Coverage	Loans upto Rs. 25000 : NIL Loans above Rs. 25000 upto Rs. 2 Lac : 0.15% of Loan amount (Minimum Rs. 250)	Nil

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							(CGFSIL) coverage for this loan		Loans above Rs. 2 Lakh : Rs. 150 per lakh of loan amount (Minimum Rs. 450)	
MSE VIJETA	To meet business related needs including purchase/const ruction of business premises, machineries, equipments, vehicles and Working Capital requirements of women under Micro & Small Enterprises including trading. They are provided Term Loan or	Individuals, Proprietors, Partnership firms, LLPs and corporate bodies are eligible for this loan as long as the MSE business is managed by women. In the case of partnerships, a majority of partners must be women and in the case of corporate bodies, the management must be controlled by women	Minimum Rs. 10 Lac Maximum Rs. 2 Crore.	1-year MCLR of Canara Bank + Strategic Premium ranging from 1.30% to 1.55%	Term Loans for maximum 84 months : 20% Working Capital for maximum 2 years : As per Turnover/ MPBF / Cash Budget Method (Generally 25% for Stock and 30% for Book Debts)	Nil	The primary security for this loan is pledging of assets created out of the bank's finance Canara Bank asks for CGTMSE coverage for this loan or collateral security equivalent of at least 50% of the total loan amount	CGTMS E Coverage	Loans up to Rs. 5 lakh: The bank does not levy service charges on Working Capital Loans or Term Loans for loan amount up to Rs. 5 lakh Loans above Rs. 5 lakh up to Rs. 1 crore: The borrower has to pay Rs. 100 per lakh of loan amount up to	Nil

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	Working Capital limits by way of Over Draft Facility								Rs. 10,000 for Working Capital Loans and 0.75% of loan amount or up to a maximum of Rs. 75,000 for Term Loans. The minimum service charge is Rs. 500 for Working Capital Loans and Rs. 3,750 for Term Loans Above Rs. 1 crore: The borrower has to pay Rs. 150 lakh up to a maximum of Rs. 7.5 lakh for Working	

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									Capital Loans and 1% of loan amount up to a maximum of Rs. 7.5 lakh for Term Loans. The minimum service charge is Rs. 15,000 for Working Capital Loans	

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CANARA MSME CAP	To provide credit for business requirements of MSME borrowers for financing working capital/ term loan requirement against the security of unencumbered land and building belonging to the unit or promoters of the unit or close relatives of the promoters	The business must be a manufacturing or service unit in the MSME category ; The land and property for mortgage must be located in Metro, Urban, Semi-urban, select rural areas ; Properties allotted by Govt. authorities, Semi-govt. authorities, Small Scale Development Authority, Industrial Development Authority and in SEZs are also eligible	Minimum Rs. 10 Lac Maximum Rs. 5 Crore for Service Sector and Rs. 10 Crore for Manufacturing Sector	1-year MCLR of Canara Bank + Strategic Premium ranging from 1.55% to 2.30%	Term Loans : 20% Working Capital : As per Turnover/ MPBF / Cash Budget Method (25% for Stock and Book Debts)	Nil	Collateral : Mortgage of immovable property (Non vacant land / agricultural property) worth 100% to 150% of the loan amount	Nil	Loans up to Rs. 5 lakh: The bank does not levy service charges on Working Capital loans or Term-loans for loan amount up to Rs. 5 lakh Loans above Rs. 5 lakh up to Rs. 1 crore: The borrower has to pay Rs. 100 per lakh of loan amount up to Rs. 10,000 for Working Capital Loans and 0.75% of loan amount up to Rs. 75,000 for Term Loans.	Nil

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									<p>The minimum service charge is Rs. 500 for Working Capital Loans and Rs. 3,750 for Term Loans Above Rs. 1 crore: The borrower has to pay Rs. 150 lakh up to Rs. 7.5 lakh for Working Capital Loans and 1% of loan amount up to Rs. 7.5 lakh for Term Loans. The minimum service charge is Rs. 15,000 for</p>	

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									Working Capital Loans	
MSME VAHAN	Purchase of brand new two wheelers and passenger car, vans, jeeps (except goods carriers) as business assets / business purpose is permissible	Retail traders and other businesses owners of Manufacturing/Service Units under the MSME category are eligible for this loan ; This loan can only be availed for the purchase of brand new vehicles for business use. Good carriers are not eligible	<ul style="list-style-type: none"> Maximum loan amount is restricted to average of 3 years net profit declared in financial statements / IT returns OR 90% of the 'on road cost' value whichever is lower with a 	1-year MCLR of Canara Bank + Strategic Premium of 0.80% (Floating)	10% margin for Term Loans for maximum 84 months EMI for four wheeler and 60 months EMI for two wheeler	Nil	Loans up to Rs. 10 lakh: The bank asks for CGTMSE coverage of loans up to Rs. 10 lakh Loans Above Rs. 10 lakh: Collateral security equivalent to 100% value of the loan if the borrower does not take cover under CGTMSE	CGTMSE Coverage	Two-wheelers: The borrower must pay minimum of Rs. 250 or 0.25% of the loan amount up to Rs. 1,000 as processing charges for this loan Four-	Nil

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			maximum of Rs. 25 lacs						wheelers: The borrower must pay minimum of Rs. 1,000 or 0.25% of the loan amount up to Rs. 5,000 as processing charges for this loan	

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CANARA CONTRACTOR	Scheme is especially focused on catering to the business needs of contractors and sub-contractors under MSME segments	Contractors and sub-contractors in the MSME category belonging to the Civil, Mining and Construction sector are eligible for this loan	Minimum Rs. 10 Lac Maximum Rs. 5 Crore.	Working Capital Loans up to Rs. 2 lakh: Repo Rate Linked Lending Rate (RLLR) + 1.05%. As of February 2020, the RLLR of Canara Bank is 8.05% which brings the effective interest rate to 9.10% Term Loans up to Rs. 50,000: RLLR + 1.30%. This means the effective interest rate is 9.35% Term Loans from Rs. 50,000 up to Rs. 2 lakh: RLLR + 1.55%. This brings the effective interest rate to 9.60%	Term Loans : 10% Working Capital / BG : 25%	Nil	Collateral Security : Mortgage of immovable property whose value shall not be below than 125% of the limit and property to be situated in semi urban, urban and metro centres	Nil	Loans up to Rs. 5 lakh: The bank does not levy service charges on Working Capital Loans or Term Loans for amounts up to Rs. 5 lakh Loans above Rs. 5 lakh up to Rs. 1 crore: The borrower has to pay Rs. 100 per lakh of loan amount up to a maximum of Rs. 10,000 for Working Capital Loans and 0.75% of loan amount up to a maximum of	Nil

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				<p>All MSME Loans Above Rs. 2 lakh up to Rs 1 crore: Depends on the Credit Risk Rating</p> <p>All MSME Loans Above Rs. 1 crore up to Rs 5 crore: Depends on the value of Immovable Property mortgaged, value of Approved Securities and/or Internal Risk Rating/Grade</p> <p>All MSME Loans Above Rs. 5 crore: Depends on the External Risk Rating/Grade by External Assessment Institutes</p>					<p>Rs. 75,000 for Term Loans. The minimum service charge is Rs. 500 for Working Capital Loans and Rs. 3,750 for Term Loans</p> <p>Loans Above Rs. 1 crore: The borrower has to pay Rs. 150 per lakh up to a maximum of Rs. 7.5 lakh for Working Capital Loans and 1% of loan amount up to a maximum of Rs. 7.5 lakh for Term</p>	

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DOCTOR'S CHOICE	To address various credit needs of the registered medical practitioners practicing Indian, Unani, Homeopathic, Allopathic as well as their associate business activities / centres (viz. Clinical/pathological laboratory, physiotherapy centres, in house drug/medical stores) Term loan is also provided for construction of business	The borrower should be a qualified registered medical practitioner in any branch of medical science including Allopathy, Homeopathy, Ayurveda, Unani, Dental, etc. with experience of running business ; Individuals, Proprietorship, Partnership, Trust and Companies are also eligible ; The loan amount can be used for setting up clinics, purchase of equipment, expansion of unit, purchasing vehicles for business use, meeting business trip expenses,	Minimum Term Loan Rs. 5 Crore and Working Capital Rs. 50 lac.	Working Capital Loans up to Rs. 2 lakh: Repo Rate Linked Lending Rate (RLLR) + 1.05%. As of February 2020, the RLLR of Canara Bank is 8.05% bringing the effective interest rate at 9.10% Term Loans up to Rs. 50,000: RLLR + 1.30%. As of February 2020, this makes the effective interest rate at 9.35% Term Loans from Rs. 50,000 up to Rs. 2 lakh: RLLR + 1.55%. As of February 2020, this brings	Term Loans / Working Capital : 20% (For Construction of Premises : 25%)	Nil	The primary security for this loan is pledging of assets created out of the bank's finance Canara Bank asks for CGTMSE coverage for this loan	CGTMSE Coverage	Loans up to Rs. 5 lakh: The bank does not levy service charges on Working Capital loans or Term-loans for loan amount up to Rs. 5 lakh Loans above Rs. 5 lakh up to Rs. 1 crore: The borrower has to pay Rs. 100 per lakh of loan amount with a maximum of up to Rs. 10,000 for Working Capital Loans and 0.75% of loan amount with a	Nil

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	premises including resident doctors quarters	working capital needs, etc.		<p>the effective interest rate at 9.60%</p> <p>All MSME Loans Above Rs. 2 lakh up to Rs 1 crore: Depends on the Credit Risk Rating of the borrower</p> <p>All MSME Loans Above Rs. 1 crore up to Rs 5 crore: Depends on the value of Immovable Property mortgaged, value of Approved Securities and/or Internal Risk Rating/Grade</p> <p>All MSME Loans Above Rs. 5 crore: Depends on the External Risk</p>					<p>maximum of up to Rs. 75,000 for Term Loans. The minimum service charge is Rs. 500 for Working Capital Loans and Rs. 3,750 for Term Loans</p> <p>Loans Above Rs. 1 crore: The borrower has to pay Rs. 150 per lakh with a maximum of up to Rs. 7.5 lakh for Working Capital Loans and 1% of loan amount with a</p>	

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				Rating/Grade by External Assessment Institutes					maximum of up to Rs. 7.5 lakh for Term Loans. The minimum service charge is Rs. 15,000 for Working Capital Loans	

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CANARA TRADE	Loan scheme for providing working capital and term loan to traders, business enterprises, commission agents, services sector professionals and self-employed. Adhoc limit can also be permitted upto 20% of the sanctioned limit	Individuals/firms/LPs/companies/trusts/institutions/associations are eligible requiring Working Capital finance	Maximum: Rs. 10 Crore	1-year Marginal Cost of Funds-based Lending Rate (MCLR) of Canara Bank + Strategic Premium of 2.55%	25% margin for term loans 10% margin on stocks and book debts for Secured Overdraft (OD) of loan amount above Rs. 50 lakh 40% margin for construction	Nil	Hypothecation of Stocks and/or Book Debts Mortgage of immovable property equivalent to 100% of loan amount for loans up to Rs. 10 lakh, 133% of loan amount for loans above Rs. 10 lakh. For commission agents, the property must be equivalent of 200% of the loan amount The bank may also ask for personal guarantees from partners, promoters, etc.	Nil	Loans up to Rs. 5 lakh: The bank does not levy service charges on Working Capital loans or Term-loans for loan amount up to Rs. 5 lakh Loans above Rs. 5 lakh up to Rs. 1 crore: The borrower has to pay Rs. 100 per lakh of loan amount up to a maximum of Rs. 10,000 for Working Capital Loans and 0.75% of loan amount up to a maximum of	Nil

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									<p>Rs. 75,000 for Term Loans. The minimum service charge is Rs. 500 for Working Capital Loans and Rs. 3,750 for Term Loans Above Rs. 1 crore: The borrower has to pay Rs. 150 per lakh up to a maximum of Rs. 7.5 lakh for Working Capital Loans and 1% of loan amount up to a maximum of Rs. 7.5 lakh for Term</p>	

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									Loans. The minimum service charge is Rs. 15,000 for Working Capital Loans	

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CANARA CARAVAN	Existing transport operators (for goods and passengers) having 3 years of experience.	Individuals/firms/companies/trusts/institutions/associations are eligible	Minimum : 5 new vehicles or Rs. 25 Lac Maximum Rs. 5 Crore.	Working Capital Loans up to Rs. 2 lakh: Repo Rate Linked Lending Rate (RLLR) + 1.05%. The concession is applied based on the Internal Credit Risk Rating of the borrower Term Loans up to Rs. 50,000: RLLR + 1.30%. The concession is applied based on the Internal Credit Risk Rating of the borrower Term Loans from Rs. 50,000 up to Rs. 2 lakh: RLLR + 1.55%. The concession is applied based on the Internal	Internal Credit Risk Rating Between 40% and 75%: The bank charges 10% of the cost of chassis, 45% of the cost of the body, 15% of the cost of a fully built model and at least 50% of the cost of insurance and registration cost as margin Internal Credit Risk Rating Above 75%: The bank charges 5% of the cost of chassis, 40% of the cost of the body and 10% of the cost of a fully built model and at least 50% of the cost of insurance and	Canara bank offers concession on interest rate based on the Internal Credit Risk Rating of the borrower. For scores between 50% and 75%, the bank offers a concession of 0.50%. However, for scores above 75%, the bank offers a concession of 1% on interest rate to the borrower	The bank asks for hypothecation of the vehicle(s) financed by the bank under this scheme as primary security Collateral such as Land and/or Buildings that are equivalent to at least 25% of the loan amount is also required to avail this loan	Nil	Loans up to Rs. 5 lakh: The bank does not levy service charges on Working Capital loans or Term-loans for loan amount up to Rs. 5 lakh Loans above Rs. 5 lakh up to Rs. 1 crore: The borrower has to pay Rs. 100 per lakh of loan amount up to a maximum of Rs. 10,000 for Working Capital Loans and 0.75% of loan amount up to a maximum of	Nil

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				Credit Risk Rating of the borrower All MSME Loans Above Rs. 2 lakh up to Rs 1 crore: Depends on the Credit Risk Rating All MSME Loans Above Rs. 1 crore up to Rs 5 crore: Depends on the value of Immovable Property mortgaged, value of Approved Securities and/or Internal Risk Rating/Grade All MSME Loans Above Rs. 5 crore: Depends on the External Risk Rating/Grade by	registration cost as margin				Rs. 75,000 for Term Loans. The minimum service charge is Rs. 500 for Working Capital Loans and Rs. 3,750 for Term Loans Loans Above Rs. 1 crore: The borrower has to pay Rs. 150 per lakh up to a maximum of Rs. 7.5 lakh for Working Capital Loans and 1% of loan amount up to a maximum of Rs. 7.5 lakh for Term	

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				External Assessment Institutes					Loans. The minimum service charge is Rs. 15,000 for Working Capital Loans	
CANARA GST	Loan scheme for providing working capital and term loan to traders, business enterprises, commission agents,	New customers with GST registration having minimum business operation of six months with Canara Bank	Minimum Rs. 10 Lac Maximum Rs. 2 Crore or 25% of annual turnover (whichever is lower).	1-year Marginal Cost of Funds-based Lending Rate (MCLR) of Canara Bank + Strategic Premium of 2.55%	Nil	Nil	Collateral Security-Minimum 75% for low and normal risk and 100% for moderate risk	CGTMS E Coverage upto allowable limits	Loans upto Rs. 25000 : NIL Loans above Rs. 25000 upto Rs. 2 Lac : 0.15% of Loan amount	Nil

