Salient features of the Scheme are as under:

I. **PURPOSE**

   To provide finance to the State Government Departments/Corporations/ Board/Autonomous Bodies and other establishments. The finance would either be Short term or Medium or Long Term in nature and would be granted for:
   - For Infrastructure Development Project.
   - Repayment/takeover of outstanding liabilities of other Banks/Financial Institutions (except loans in doubtful/loss category).
   - Operation of State Government Schemes.
   - Any other funding as approved by the Board.

II. **CATEGORY OF BORROWERS**:

   State Government Corporations/ Departments/ Board/ Autonomous Bodies/Agencies and other establishments operating in the State of Goa.

III. **QUANTUM OF LOAN**:

   Quantum of loan assistance under the scheme shall be need based and as approved by the Finance Department, Government of Goa.

IV. **MARGIN**:

   Margin up to 10% of the project cost to be fixed on case to case basis.

V. **SECURITY/Legal DOCUMENTATION**:

   The financial assistance shall be in the form of Term loan and shall be secured by:
   1. Term Loan Agreement creating charge on all the Fixed assets and receivables of the borrower.
   2. Demand Promissory Note.
   3. Assurance letter from Finance Department to ensure Budgetary Provision to borrowing agency to cover repayment of the term loan and the interest till loan is fully repaid.
   4. Any other security/document as deemed fit.

VI. **PROCESSING FEES**:

   The non refundable loan processing fees shall be 1.00% of the Term loan subject to maximum ₹2.00 lakh excluding GST.

VII. **RATE OF INTEREST** *(w.e.f. 01/10/2017)*

   The rate of interest shall be charged on floating basis. Presently the minimum interest rate is 10.00% p.a. The rate chargeable shall be revised based on the cost of funds to the Corporation and as decided by the Board on case to case basis.

VIII. **REPAYMENT**:

   The repayment of Term loan shall be in suitable EMI/Quarterly/Monthly installments as requested by the Borrower. The loan assistance shall be repayable normally within 7 years with a moratorium up to 12 months.

IX. **OTHER TERMS AND CONDITIONS**:

   As stipulated on case to case basis.