

PNB GENERAL CREDIT CARD (GCC) SCHEME

1. OBJECTIVE:

The objective of the scheme is to increase the flow of credit to individuals for **entrepreneurial activity in the non-farm sector** provided through the General Credit Card.

2. ELIGIBILITY:

All non-farm entrepreneurial credit extended to individuals which is eligible for classification under the priority sector guidelines.

3. PURPOSE OF LIMIT:

To provide credit to individuals for entrepreneurial activity in the non-farm sector.

4. EXTENT OF LIMIT:

The need based limit be fixed with a maximum of Rs. 10.00 Lakh, on case to case basis, after analyzing credit needs and repaying capacity of the borrower.

5. NATURE OF FACILITY:

The credit facility extended under the Scheme will be in the nature of revolving credit through cash credit account.

- WC
- WCTL, in case it includes Term loan component also.
- WCTL is to be given on reducing DP basis.

6. AREA OF OPERATION:

The Scheme is to be implemented by all branches across the country.

7. SECURITY:

- a) **Primary Security:** Personal security of the borrower / asset created by the bank finance.
- b) **Collateral Security:** NIL, to be covered under CGTMSE for eligible activities.

8. RATE OF INTEREST:

As per Bank guidelines.

9. REPAYMENT:

GCC limit shall be repayable in 12 months with the following stipulations;

- (a) Aggregate credits into the account during 12 months period should at least be equal to the maximum outstanding in the account.
- (b) No drawal in the account should remain outstanding for more than 12 months.