

FAQs for IND COVID SHG SAHAYA LOAN (ICSSL)		
SI No.	Question	Answer
1	Who is eligible to apply COVID SHG SAHAYA Loan?	All existing SHGs with satisfactory track record and who have availed a minimum of two doses of credit. All existing facilities should be in standard category.
2	For what purpose the loan can be applied?	The loan can be applied to meet the emergent needs of SHG members due to COVID 19 outbreak.
3	What is the maximum amount to a SHG member ?	The maximum amount of loan per SHG member is Rs.5000/- and the maximum to a group is Rs.1,00,000/-
4	What is the rate of interest for this loan ?	1 year MCLR, present 8.10% p.a.(Floating)
5	Is there holiday period for the loan ?	Repayment can be made after an initial maximum holiday period of six months.
6	What is the repayment period?	The loan should be repaid in a maximum period of 36 months (Including holiday period).
7	Is security required to avail the loan?	No security is required to avail this loan.
8	Any charges are applicable for this loan?	No processing or any other charges are applicable.
9	Can a SHG avail this loan even if there is balance outstanding in the existing SHG loan?	SHGs can apply for COVID SHG SAHAYA Loan even if there is balance outstanding in the existing SHG loan. It is an additional loan given to the SHGs to meet their emergent need of the SHG members due to COVID 19 outbreak.
10	How can the SHG members avail the loan?	<p>The SHG representatives can approach the branch with the duly filled in application form along with the copy of signed resolution from the SHG members.</p> <p>The Branch Manager after verifying the resolution and if the SHG is found eligible, will obtain the SHG loan document and sanction the loan.</p> <p><b>The loan proceeds will be credited to the individual SB accounts of the SHG members.</b></p>