

ARIHANT - HEALTH – Scheme No 7

Nature of facility	Term Loan
Purpose	<p>For purchase of brand new Electro Medical and other sophisticated equipments including Operation Theater Equipments, Air – conditioners, Generators, Refrigerator, Personal Computers and accessories with Software for diagnosis and UPS system.</p> <p>For purchase of surgical equipments, machines and such other items including imported equipment to start Clinic / Diagnostic Center / Nursing Home.</p> <p>For acquiring premises to set up Clinic / Diagnostic Centre /Nursing home and towards cost of furnishing and medical supplies or taking over of existing clinic/ hospitals with valuation reports</p>
Eligibility	<ul style="list-style-type: none"> - Any qualified medical practitioner registered with State/Central Govt Board/Dept or with Medical council with minimum experience of 3 years. - Any individual or proprietary / partnership firms and Pvt. Limited Companies engaged in medical profession in which Doctors are proprietor, partners or directors. - The borrower should be shareholder of the Bank. In case of prospective borrower, he should be enrolled as a member before sanction of loan.
Quantum/Loan Amount	An amount equivalent to 75% of the equipment cost and other assets to be Financed. The maximum Loan amount should not exceed exposure limit of the Bank along with other credit facilities if any.
Margin	25% of the Equipment Cost
Rate of interest	Minimum: @ 11.25% p.a. Maximum:@ 13.50% p.a.
Processing charges	1% of limit, with minimum cap of Rs 250.00 and maximum cap of Rs 2.00 lacs + GST
Repayment of Loan	Maximum 84 months including initial moratorium period of 3/6months.
Security	<ul style="list-style-type: none"> - Hypothecation of equipment / surgical instruments / other items purchased out of bank finance. - Equitable mortgage of property in case the loan is taken for acquiring Premises.
Collateral Security	To the extent of 50% of Loan amount.
Requirement	<ul style="list-style-type: none"> - Audited/CA Certified Balance Sheet & Profit & Loss Accounts Statement of Applicant /Guarantors for last 3 years. - Projected Balance Sheet & Profit & Loss Accounts Statement of Applicant for the Loan Period. - Two Guarantors acceptable to Bank (should be our Bank's Member as Nominal Member OR Regular Share Holder) - KYC Documents of Applicant & Guarantors. - Other necessary papers as required by Bank.