

UNITED DOCTOR PLUS

Purpose of Loan

1. Loan for setting up of Doctor's chamber, Pathological laboratory or Diagnostic Centre.
2. Purchase of new Vehicles including Ambulances.
3. Purchase of new surgical instruments and other Diagnostic Tools.

Eligibility

Any Registered Medical Practitioner (Individual or Proprietorship concern) with 5 years and more experience or partnership firm/Company with one of the owner being a Registered Medical Practitioner with 5 years and more experience.

Applicability :

Through Metro, Urban and Semi Urban branches of the Bank.

Facility:

Term loan and Cash Credit.

Amount of Loan:

Minimum Rs.1.00 lakh & Maximum Rs.2.00 crore

Margin (Term Loan):

Loan upto Rs. 5.00 lakh : 10 % and Loan above Rs. 5.00 lakh : 15 % of cost of equipment.

Tenure:

Tenure of term loan should be 3-5 years. Tenure may be extended upto 7 years on merit of the case. The cash credit limit should be for one year which may be renewed through yearly review as per norms.

Interest Rate:

0.25% below the prevailing Interest rate for Micro, Small and Medium enterprise, as the case may be, linked with base rate for Loans upto Rs.10.00lac.

0.50% below the prevailing Interest rate for Micro, Small and Medium enterprise, as the case may be, linked with base rate for Loans above Rs.10.00lac.

However, the Rate of Interest should not go below the Base Rate.

Primary Security:

1. Hypothecation of equipments, machineries, vehicles, stocks and other moveable assets/mortgage of chambers and other immovable property created out of Bank finance.
2. In case of vehicle, registration of charge with RTA (Road Transport Operator) is to be ensured.