

UNITED MEDICAL 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 individual, proprietorship or partnership firm / company engaged in such activity, having more than two years of experience in relevant areas.

Anyone holding technical qualification for conducting very sophisticated medical tests and/or for using the Specialized medical Instruments.

Applicant should belong to MSME category.

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):

Loans upto Rs. 10.00 lakh: 15 % and Loan above Rs. 10.00 lakh : 20 % 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: As per interest applicable rate for Micro, Small and Medium enterprise, as the case may be, linked with base rate.

Primary Security: Hypothecation of equipments, machineries, vehicles, stocks and other moveable assets/mortgage of chambers and other immovable property created out of Bank finance.