

PNB INNOVATE SCHEME

SN	PARAMETERS	PARTICULARS
1.	Purpose	<ul style="list-style-type: none"> a) Prototype creation, product development, website or app development b) Team hiring c) Purchase of Raw materials, machineries, equipment/s d) Legal and consulting services e) Other Pre-Operative Expenses f) Licenses and certifications g) Marketing and Sales h) Purchase/Leasing of Office spaces and administrative expenses i) Furnishing/Renovation of the office/workplace j) Advance against future receivables of reputed firms/companies k) Working capital requirement
2.	Eligible Borrower	<p>For Startup Entity working towards innovation, development or improvement of products or processes or services, or if it is a scalable business model with a high potential of employment generation or wealth creation.</p> <ul style="list-style-type: none"> a) Constitution: Private Limited Company, Registered Partnership firm, Limited Liability Partnership, Multi-State Cooperative Society registered with the Central Registrar of Cooperative Societies, Cooperative Society registered under any State or Union Territory Cooperative Societies Act with the respective Registrar of Cooperative Societies in India or as acceptable for classification as "Start-up" under Start-up India Scheme of GoI, or any other notifications issued in this regard from time to time. b) GoI Norms: An entity shall be considered as a startup up to 10 years from the date of its incorporation (upto 20 years from the date of its incorporation for an entity recognized as a 'Deep Tech Startup*') as per Government of India guidelines, issued from time to time. c) Registration: Should be registered with/ recognized by DPIIT, Government of India or any other Government Department (turnover for any of the financial years since incorporation or registration not exceeding two hundred crore rupees (turnover for any of the financial years since incorporation or registration not exceeding three hundred crore rupees for Deep Tech Startup*)
3.	Type of Facility	<ul style="list-style-type: none"> a) Cash Credit b) Term Loan c) Overdraft d) LC/BG
4.	Loan Amount	Min: above ₹20 lac Max: ₹ 50.00 crore
5.	Margin	25% (Any Seed Capital/Venture Capital invested by Venture Capitalist/Angel Funds shall be treated as margin/equity)
6.	Moratorium	Maximum up to 36 months
7.	Primary Security	<ul style="list-style-type: none"> a. Hypothecation of Assets financed by the Bank. b. Charge on Intellectual Property Rights (if financed by Bank). c. Right/Lien on all Products/Patents/Copyrights and Results created out of Bank Finance.
8.	Collateral Security	<ul style="list-style-type: none"> a) Pledge of Promoters shares – Min. 10% up to Max. <30%. OR b) Minimum 25% collateral in the form of immovable property/liquid security OR c) National Credit Guarantee Trustee Company Ltd. (NCGTC) Credit Guarantee Scheme coverage upto a limit of ₹20.00 crore
9.	Service Charges	Upfront, Processing fees, Inspection fees, Commitment Charges - NIL Prepayment penalty - NIL
10.	Rate of Interest	As per Credit Risk Rating *0.50% concession for Women Entrepreneurs