



## PRESS RELEASE

### Bank of Maharashtra launches Multiple schemes to meet emergent fund needs due to COVID-19

**Pune, 9<sup>th</sup> April, 2020:** Bank of Maharashtra, a premier bank in the country, announced various schemes for the Corporate, retail, agriculture sector to ensure immediate financial assistance on account of Covid-19.

For Corporates, Bank is providing 'Ad-hoc Line of Credit Covid-19 by way of SLC (Stand by line of Credit) to overcome the liquidity impact of Covid-19. This facility can be availed in the form of Working Capital/STL. Borrowers having Standard accounts can avail this facility. The quantum of finance is maximum up to 10% of the existing Fund Based Working Capital limit, maximum up to Rs. 50 crores. This finance will be in addition to the existing finance. The repayment for this scheme would be within maximum period of 12 months and the moratorium will be for a period of six months.

For existing housing loan borrowers, Bank is providing 'Emergency Credit Line-Personal Loan Scheme'-Covid-19 in the form of Term Loan for all standard housing loan accounts, where security charge is completed and Repayment started. Under this scheme existing housing loan borrowers, who have already availed personal loan are also eligible subject to deduction norms. The quantum of finance is up to Rs. 3 lakhs. Maximum repayment for 36 months including 6 months of moratorium.

Under the 'Mahabank SHG Rahat Yojana-COVID-19' scheme, the Bank will provide additional support to existing SHG's in the form of Term Loan. The quantum of loan is decided as Rs. 7500/ per member of SHG and total maximum limit (Existing Loan plus Mahabank Rahat Yojana-Covid19 loan) is up to Rs. 3.00 Lakh per SHG. This Term Loan is to be repaid within 36 months. The repayment for this scheme would be on a monthly / quarterly / half yearly basis as per borrower SHG's request and the moratorium will be for a period of six months.

Under the Covid-19 Mahabank Kisan Rahat Yojana for Agro based industries/units, the objective is to meet the temporary liquidity mismatch of Agro & food processing industries arising of COVID 19 situation. A limit of 10% of existing FBWC limits maximum up to Rs.10 Crore may be sanctioned. Repayment within 12 months excluding moratorium period maximum up to 6 months. The repayment for this scheme would be on a monthly / quarterly / half yearly basis as per borrower request.

Under the 'Covid-19 Mahabank Kisan Rahat Yojana' for farmers, the Bank will provide instant credit for the farming community to meet the emergent funds requirement for farm maintenance and other farm related activities and related domestic purpose. The



limit stands at 50% of existing KCC sanction limit /TL limit subject to minimum Rs. 10,000/- (Rs. Ten Thousand) & maximum Rs. 1,00,000/- (Rs. One Lakh) for existing KCC account holder having regular repayment. Total tenor of the scheme is 30 months, which includes moratorium of 6 months. The repayment for this scheme would be on half yearly/ yearly basis as per borrower request.

Mr. A S Rajeev, Managing Director & CEO, Bank of Maharashtra said, "We are with our existing borrowers, self-help groups and the farmers during these difficult times, so that their emergent fund needs are met with ease. We urge our borrowers to avail these special schemes to meet their liquidity mismatch on account of Covid-19 outbreak."