

Emergency Credit Line Guarantee Scheme

Northern Arc Capital Limited (“Northern Arc”) is pleased to announce that it is now a part of the Emergency Credit Line Guarantee Scheme (ECLGS/Scheme) offering emergency line of credit to our esteemed customers.

Launched by the Government of India as a response to the economic distress caused due to COVID-19 pandemic, the Scheme aims to address the distress faced by business/micro, small and medium enterprises (MSME) by providing them additional credit at a low cost.

Under this Scheme, eligible MSMEs can avail up to 20% of their total existing outstanding credit as on 29th February 2020 from Northern Arc.

Here are few important points for you to know:

- (a) The additional credit line under the Scheme is pre-approved.
- (b) Northern Arc will reach out to eligible borrowers with an offer for pre-approved credit. The borrower may choose whether to accept the offer. Eligible borrowers will be provided with an opt-out option, i.e., if the borrower is not interested in availing the additional limits, they may opt-out
- (c) In case a borrower has existing limits with multiple lenders, the additional limits may be availed through one lender or through each of the lenders in proportion.
- (d) There is no processing fees/guarantee fees/foreclosure charge other than interest rate and stamp duty as applicable for documentation, to avail this facility.
- (e) All details regarding tenure of additional credit line, rate of interest and other terms will be shared with eligible borrowers by Northern Arc.

For further details about the scheme or eligibility criterion thereunder, please visit the NCGTC website at <https://www.ncgtc.in/> or the ECLGS website at <https://www.eclgs.com/>