

# Saraswat Chamber

उद्यमेन हि सिध्यन्ति कार्याणि ॥

## SARASWAT CHAMBER "LEAP" SCHEME FOR ITS MEMBERS

### (Loan for Entrepreneurs & Professionals (LEAP))

LEAP is a scheme initiated by the Global Chamber of Saraswat Entrepreneurs (Saraswat Chamber) to provide loans/OD facility **to first generation entrepreneurs** through Saraswat Bank. **The scheme designed especially for Saraswat Chamber members.**

These loans will be facilitated by Saraswat Chamber through its tie up with Saraswat Bank. The details of the same are mentioned on the Saraswat Chamber Website ([www.saraswatchamber.com](http://www.saraswatchamber.com)). The borrower can approach any of chapters of the chamber. To find out the nearest Saraswat Chamber chapter please contact chambers administrator Sanjay Kini on +919930350236.

Nature of Facility: Working Capital or Term Loan

Purpose: Business purpose, capacity expansion, modernization

Target Group: Business Enterprises in Manufacturing, Trading and Services sector, professionals like Doctors, Architects, Chartered Accountants, Lawyers

Security – Case Specific

Repayment Period WC/TL: in 5 - 7 yrs including a moratorium of up to 6 months depending on the activity/ income generation.

Members desirous of availing the scheme should be a member of Saraswat Chamber by paying membership fees, valid for a period of tenure of loan requested for at the rate of Rs. 1500 per year plus GST from the date of Registration; submit an application to the chamber along with the supporting documents. The application form can be downloaded from the website or will be available with the respective chapters. (Mumbai, Goa & Mangalore)

The local committee will scan the documents and do a preliminary review based on and make prima facie case for submission to Chamber Head Office in Mumbai after their initial scrutiny.

On receipt of the same at head office, a credit committee at the office will vet the proposal and those qualifying the bank requirement will be sent to the bank for processing.

The bank will process the application and submit its in principle approval/rejection to the chamber. The Chamber will have no say in the terms and conditions set by the bank which will purely be at the discretion of the bank on case-by-case basis.

The Chamber will communicate the approval to the member and seek a donation from the member towards its administrative cost which would 0.5% of the loan or Rs 7500 whichever is higher.

The chamber is not for profit organization and hence cost would be charged to all members desiring of taking benefit of the scheme.

The Member who intends to acquire the benefits of the scheme needs to fill the Mandatory information as per the attached Annexure -1, for scrutiny and further action.