

JOINT LIABILITY GROUP	FEATURES & NORMS
Details of the scheme are as under :	
Purpose :	To give financial assistance to women entrepreneurs Joint Liability Group
Sector :	Priority sector (under weaker section: category - Women
Group Membership :	Minimum: 4 women Maximum : 7 women
Loan Amount :	Maximum Rs. 50,000/- (to be initiated in 3 stages) Stage 1 - Loan amount Rs. 30,000 per women for 2 years Stage 2 - Loan amount Rs. 40,000 per women for 2 years (On successful completion of the 1st stage more than 50% of the loan amount subject to regular repayment with NO SINGLE DEFAULT ) Stage 3 - Loan amount Rs. 50,000 per women for 2 years (On successful completion of the 2nd stage more than 50% of the loan amount subject to regular repayment with NO SINGLE DEFAULT ) special cases-in case of takeover from other bank special deviation should be given subject to loan track record
Rate of Interest :	18% P.A. on daily reducing method
Period of Loan/Tenure :	Maximum tenure to be 24 months(2 years)
Account Borrower :	Savings Account to be opened in the name of the women with balance or Rs. 2000/- ( to be maintained at the time of disbursement/disbursed amount). Confirmation to be obtained from the spouse.
Income Proof :	By way of self-declaration on stamp paper of Rs. 100/- OR affidavit to be submitted for income declaration
Documents Required :	1. Latest electricity Bill or utility bill 2. Latest property tax receipt 3. Copy of PAN card and AADHAR card 4. Income declaration 5. Latest photo (4 copies)
	1. Demand Promissory note 2. Loan agreement duly stamped on Rs. 100

<b>Loan Documents :</b>	3. Letter of lien and set off duly stamped on Rs. 100 4. Letter of Joint Liability Guarantee duly stamped for Rs. 100 5. Hypo deed duly stamped on Rs. 100
<b>Recommendations :</b>	Officer along with branch head
<b>Sanctioning Authority :</b>	Loan committee
<b>Other terms and conditions :</b>	The women should have her own house in her / spouse name / in name of her in-laws CIBIL report/CIRF high mark of every women to be obtained on record Visit to be done before processing the proposal and visit report to be obtained on record The group leader should shoulder the responsibility to collect the monthly dues and handover to the bank. Such undertaking to be obtained from the group leader Loan amount will be increased in later stage subject to regular repayment only with no single instance of EMI bouncing for any reason
<b>Charges for the borrower :</b>	1. Process fees @ 1% - Rs. 300/- 2. Visit Charges - Rs. 250/- 3. CIBIL/CRIF Charges - Rs. 100/- 4. Shares - Rs. 750/- 5. Total - Rs. 1400/-
<b>EMI schedule as under :</b>	EMI @ 18% P.A. for repayment period of 24 months Loan Amount Rs. 30,000 EMI Rs. 1498/- Loan Amount Rs. 40,000 EMI Rs. 1997/- Loan Amount Rs. 50,000 EMI Rs. 2496/-