

PNB INNOVATE SCHEME

S. No.	Parameter	Description
1.	Purpose	Financing to Start-ups in MSME, Agriculture and Allied Services
2.	Eligibility	a) Private Limited Company, Registered Partnership or Limited Liability Partnership firm registered & recognized as Start-up by DPIIT, Government of India. b) The Start-up should be registered as MSME having Udyam Registration Certificate. c) Start-ups below vintage of 3 years should have the support of recognised Incubator/ Accelerator/ Investors available as per the Start-up India Portal.
3.	Quantum of Finance	Min: above ₹10 lac Max: ₹ 50.00 crore
4.	Facility	a) Cash Credit b) Term Loan c) Overdraft d) LC/BG
5.	Margin	25% (Any Seed Capital/Venture Capital invested by Venture Capitalist/Angel Funds shall be treated as margin/equity)
6.	Primary Security	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, in consultation with empanelled advocates.
7.	Collateral Security	a) Pledge of Promoters shares – Min. 10% up to Max. <30%. OR b) Minimum 25% collateral security in the form of immovable property/liquid security OR c) Loan up to ₹10.00 crore under CGTMSE/Hybrid CGTMSE. OR d) NCGTC Guarantee Coverage up to a limit of ₹20.00 crore.
8.	Service Charges	• Upfront, Processing fees, Inspection fees, Commitment Charges - NIL • Prepayment penalty shall not be charged.
9.	Interest Rate	As per Credit Risk Rating