

## **Charter for Micro & Small Enterprises (MSE)**

1. Written acknowledgment to be provided to customers on receipt of loan application form.
2. Time norms for disbursement of loans are subject to the amount of loan. Details are as follows:
  - Loan amount upto Rs. 0.2 million : 2 weeks
  - Loan amount greater than Rs. 0.2 million & upto Rs. 0.5 million : 4 weeks
  - Loan amount greater than Rs. 0.5 million: within reasonable timeframe
3. For customers engaged in manufacturing activities, no collateral security is required for advances up to Rs. 0.5 million. The bank will consider collateral free credit limit up to Rs. 2.5 million, subject to internal policy and based on track record and good financial position of the customer.
4. Credit Guarantee up to Rs. 2.5 million is available for loans which are sanctioned without collateral security or third party guarantee, under the Credit Guarantee Scheme floated by CGTMSE.
5. In an event that the loan is not sanctioned, no processing fee will be charged for loans up to Rs. 0.5 million.
6. Simple loan application forms introduced for MSE clients.
7. No pre-payment penalty will be charged for loans up to Rs. 0.5 million for MSE customers.
8. Disbursement of the loan sanctioned will be completed within two working days from the date of compliance, with all terms and conditions governing such sanction.
9. Increase in the drawing power granted within 24 hours of lodgment of security.
10. ICICI Bank will consider a nursing or debt restructuring program, in case the customer's borrowal account remains substandard (as per RBI definition) for over six months, or the unit is considered to be sick.