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SIDBI - EXPRESS Scheme- Machinery loans made easy for MSMEs
2 messages

Jay Kumar Gupta <Jaykgupta@sidbi.in>   Thu, Dec 28, 2023 at 2:27 PM
To: "simasilvassa@gmail.com" <simasilvassa@gmail.com>
Cc: Rudra Prasanna Mishra <Rudrapmishra@sidbi.in>, Gopinath D <gopinath@sidbi.in>, Thane BO <thane@sidbi.in>

Shri Narendra Trivedi

General Secretary

Silvassa Industries & Manufacturers Association (SIMA)

Greetings of the day!

As you are aware SIDBI offers a wide range of finance schemes to the (MSMEs) industry by way of term loan and working capital. These loans are offered at attractive interest rates to provide necessary capital for the growth and expansion of MSMEs. SIDBI also supports national action plans on climate change and has taken initiatives to promote responsible business practices, including sustainable financing, energy efficiency and cleaner production in the MSMEs sector through both financial and non-financial support.

Recently, SIDBI has launched EXPRESS Scheme for MSMEs for Machinery financing with faster procedure and offering financing at attractive interest rate and reduced processing fee. The Bank has come up with various digital initiatives by leveraging the capabilities of new age Fintechs, Advanced Artificial Intelligence, Machine Learning [ML] based tools and enriched public databases (GST, ITR, MCA, Bureau etc.) to evolve improved underwriting processes with reduced turnaround time in the entire direct lending operations.The product framework envisages automated evaluation based on Financial Income & Trade (FIT) /C131L MSME Rank (CMR) / JOCATA composite index of the entity and CIBIL credit vision score of promoters. The rating of the proposal shall be system driven based on below mentioned parameters as per rating model.

The broad details of the scheme is given below:

Sr. no	Name of the scheme	• Eligibility	• Key features

| 1 | EXPRESS Scheme | • GST and UDYAM Registered MSME Units in operation for at least 3 years
• Loan amount upto 100 lakhs

Upto 100% financing.(minimum 25% of the loan as security in the form of FDR).

• CIBIL MSME Rank of the borrower should be between CMR 1 to CMR 6.
• Financial Income and Trade (FIT) Rank should be between FIT 1 to FIT 8. | • Attractive rate of interest
• Lower Processing fees.
• Quick disbursement
• Seamless online application journey
• Automated Loan processing

Immediate in principal approval

• Repayment upto 5 yrs without moratorium |

We cordially request you to share the above scheme contours with the members of your Industry Association / office bearers so that the scheme gets wide publicity and eligible MSMEs can avail the benefits.

For further details, you may contact SIDBI Thane Branch at below mentioned address / contact the below mentioned officers :-

SIDBI THBO - 1&2, Dhanalaxmi Residency, Near Hotel Tip-Top Plaza, L.B.S. Marg, Thane(West), Maharashtra – 400604.

Contact No-	**Jay Kumar Gupta. (DGM-THBO)**	–	**72370 58888**
	Gopinath D. (AGM-THBO)	–	**87540 26979**
	Rudra Mishra (AGM – THBO)	-	**7738302228**

Regards

जय कुमार गुप्ता

उप महा प्रबंधक

भारतीय लघु उद्योग विकास बैंक

1&2, धनलक्ष्मी रेसिडेन्सी, हॉटेल टिप टॉप प्लाज़ा के पास,

एल.बी.एस. मार्ग, ठाणे (पश्चिम), महाराष्ट्र-400604

✉ jaykgupta@sidbi.in

☎ 022-68483800

Jay Kumar Gupta

Deputy General Manager

Small Industries Development Bank of India

1&2, Dhanalaxmi Residency, Near Hotel Tip-Top Plaza,

L.B.S. Marg, Thane (West), Maharashtra – 400604

www.sidbi.in | www.udyamimitra.in |
www.onlinepsbloans.com

Customer Journey for EXPRESS 2.0

Step 1.

Go to SIDBI website, click on borrower's corner.
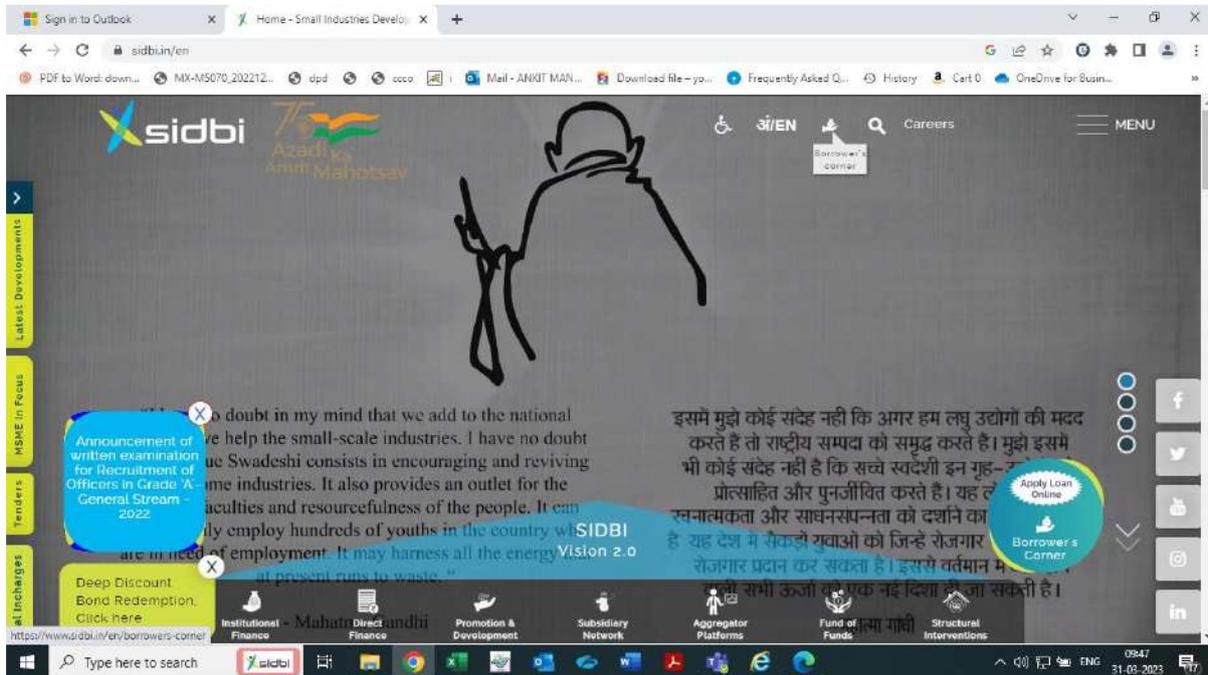
Now click on Online loan application link to proceed.
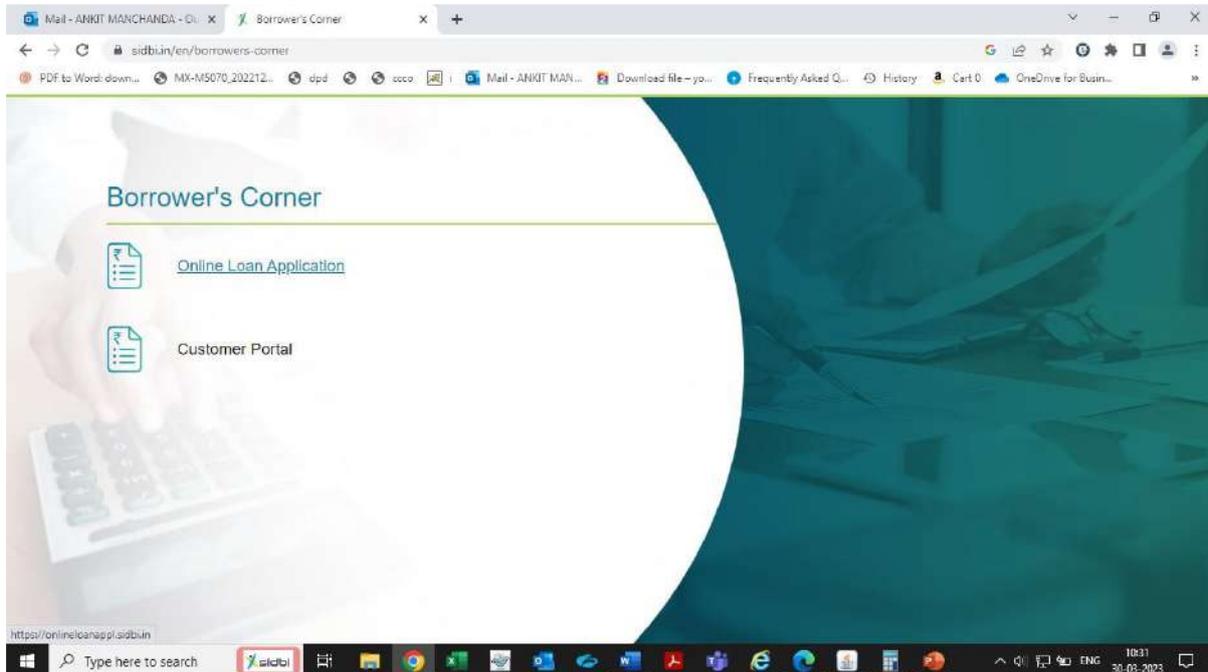
Step 2

Proceed for registration. Mobile number registered with UDYAM registration of the entity to be used for registration.

Enter mail id and set your password.

Step 3

Enter the OTP received on mail id/mobile no. and verify the same for successful registration.

Step 4

Click on login.

Then login with email id and password combination. Thereafter submit & verify OTP and proceed.
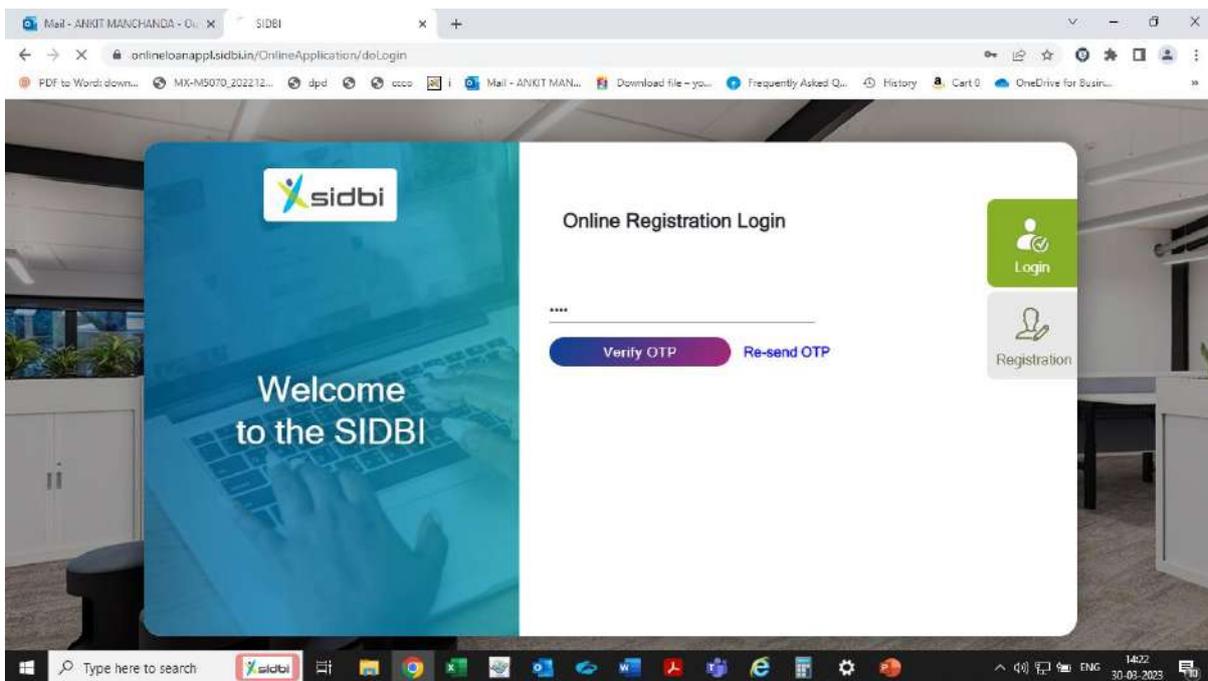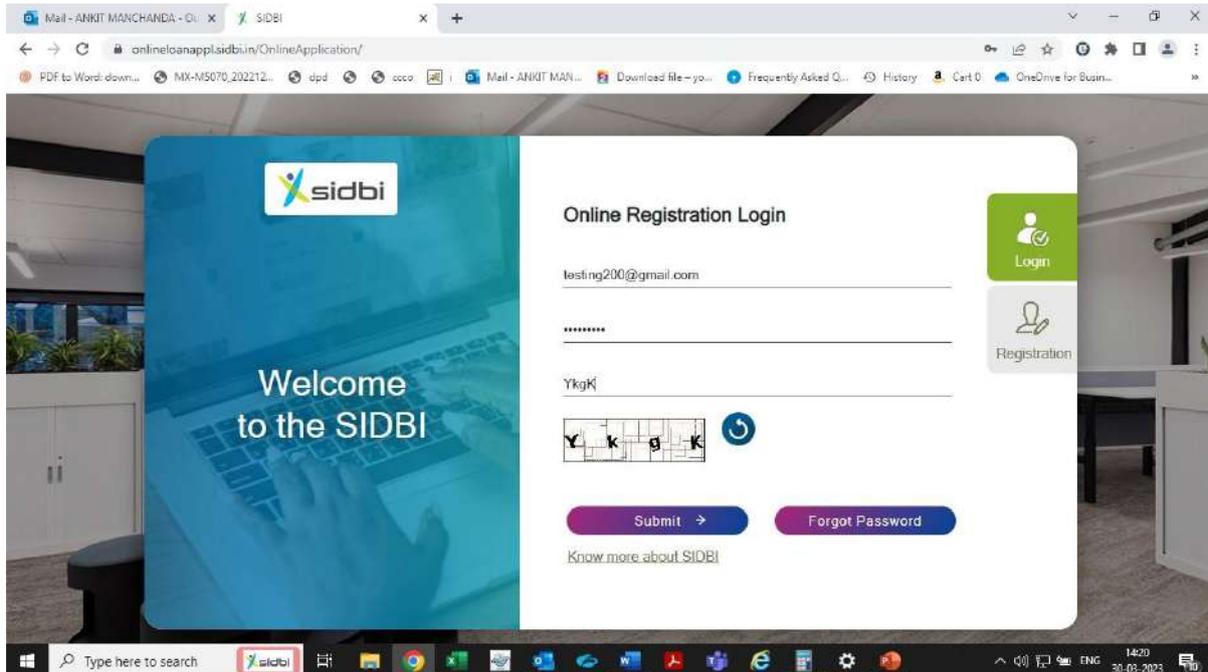
Step 5

Kindly note : For proceeding under EXPRESS 2.0 following selection is required

Loan amount range- ₹ 10 lakh to ₹ 100 lakh

Loan Type- Machinery Loan

Years of ITR filing- 3 years ITR or more

and select project reduce carbon emission as "No"

Step 6

System shall validate the PAN details provided. A pop up message shall appear for initiating the application journey under EXPRESS 2.0 scheme.

Step 7

Pop up message shall appear on the screen regarding documents required for submission in application. Kindly keep the following documents handy for upload during application journey.

a) ITR statement (Json/XML only ITR 3/5/6)- 3 years,
b) Latest 12 months bank statement
c) KYC documents & Machinery supplier quotations.
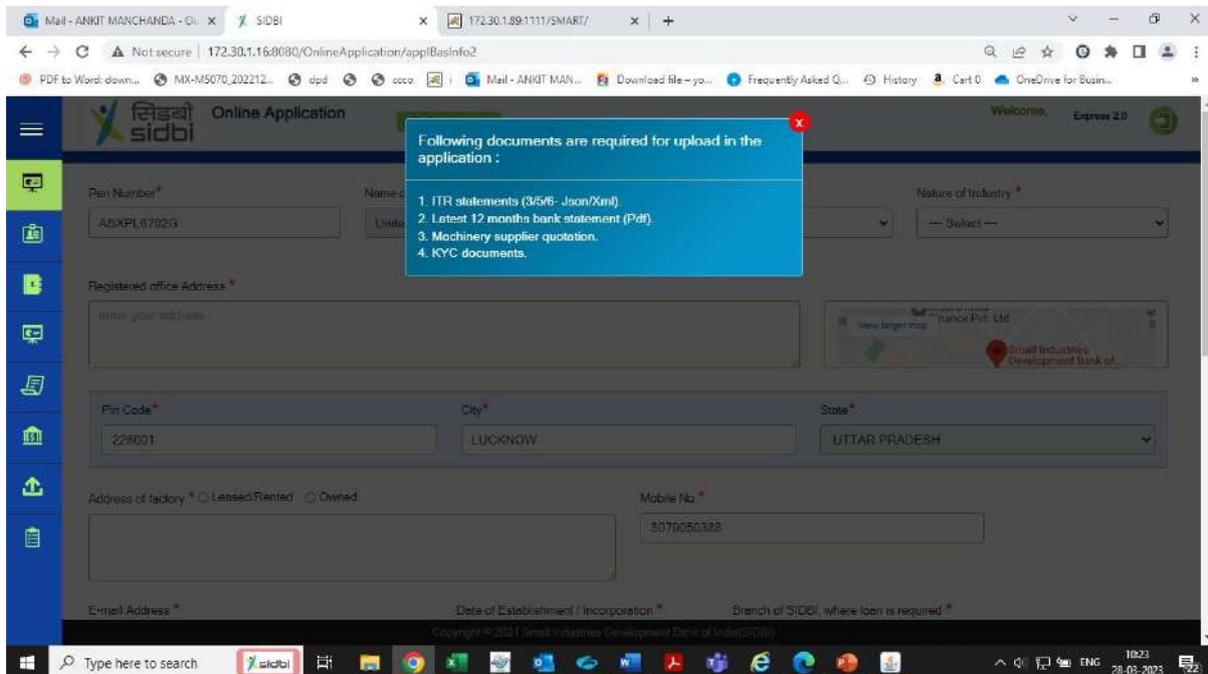
Step 8

Proceed with submission of applicant basic information.

After submission of basic details of the entity. Click on save.

Step 9

Now click on promoters details section and submit basic information details of all the promoters in the applicant enterprise.

Step 10

After entering basic details of promoters. Click on save and proceed.

Step 11

Now click on utilisation tab to submit loan requirement details, loan requirement, financing model, repayment tenure etc.

Step 12

Submit the cost and details of the machines/ equipment to be purchased and click on save to proceed.

Step 13

Now click on GST information tab for authentication of GST.
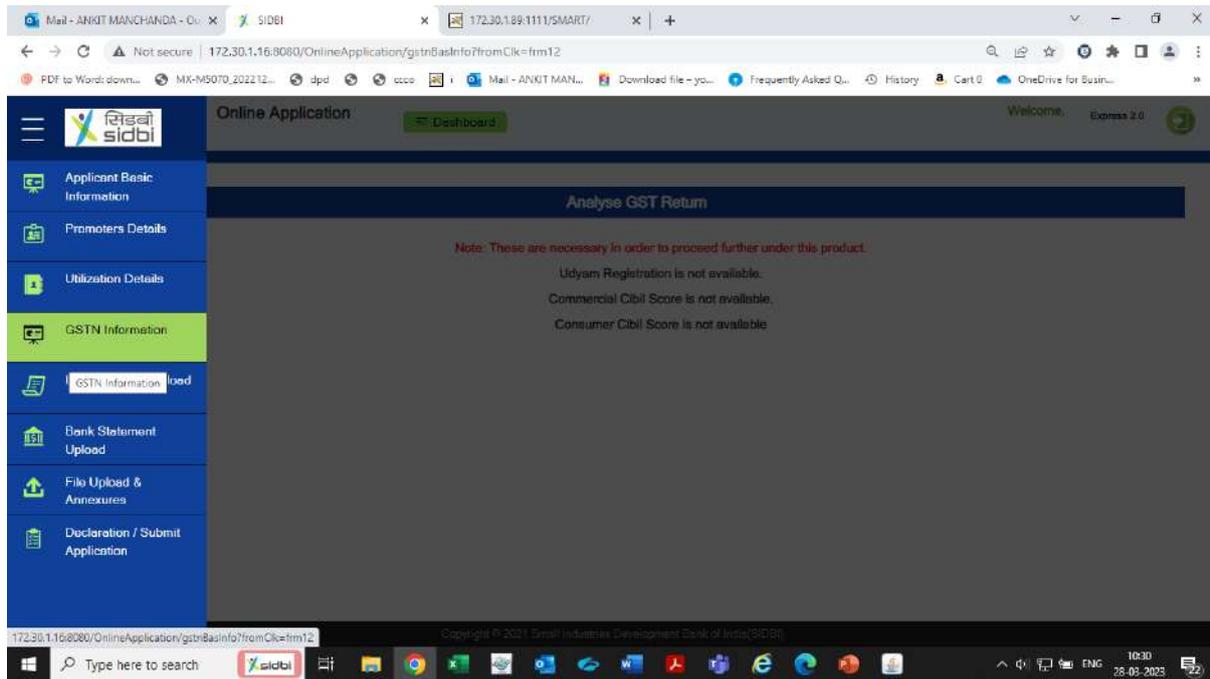
A tab shall appear indicating the workflow to enable "API access". Kindly follow the directions if API access is not enabled, else proceed.
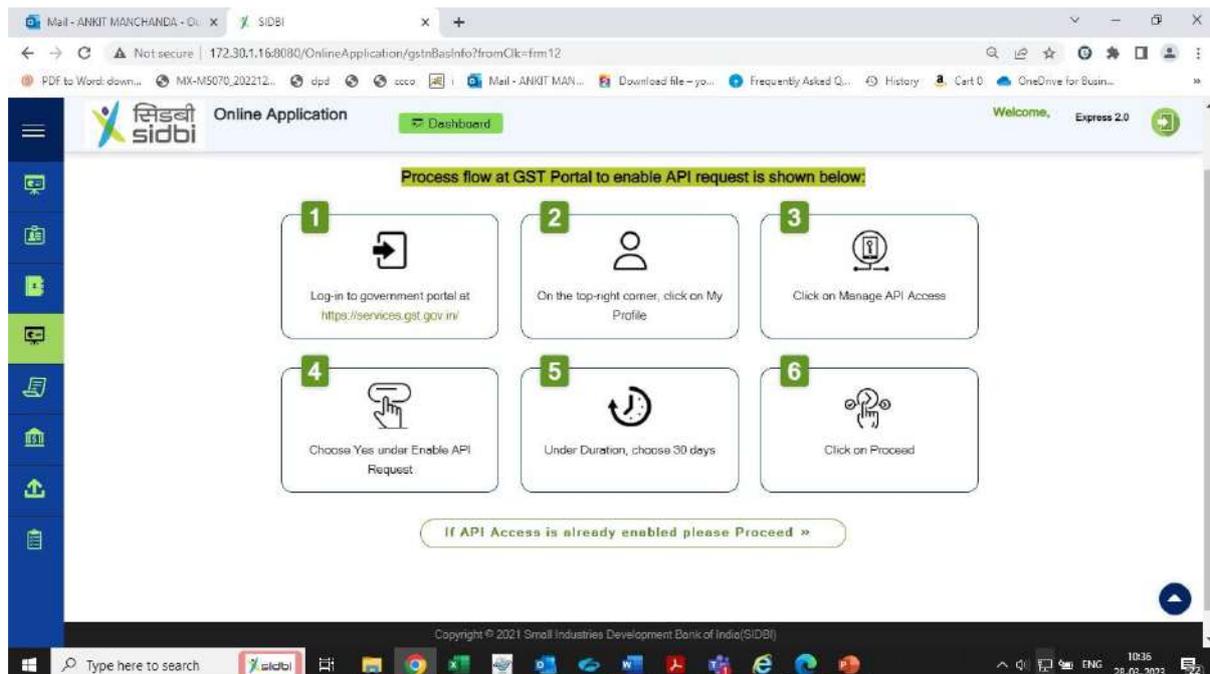
Step 14

Submit the GST username and click on generate OTP button. Submit the OTP received on mobile number/email registered with GST portal.
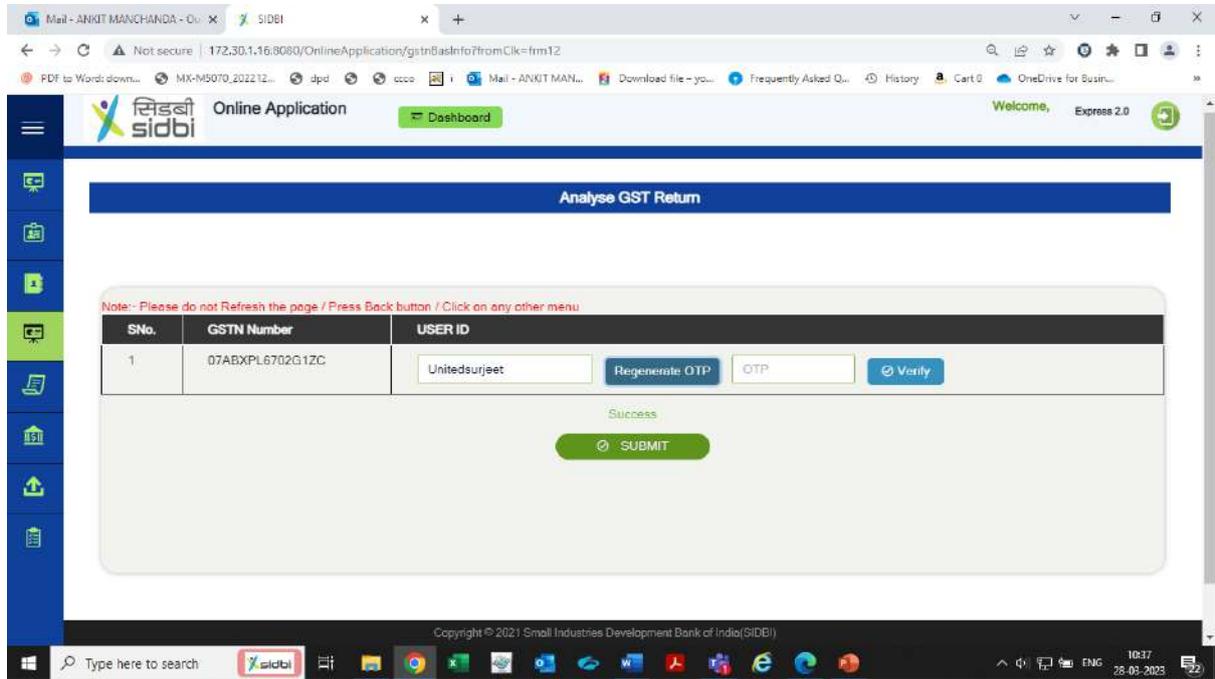
Step 15

System shall authenticate the GSTIN. Once GSTIN is authenticated. Press on continue button to proceed.
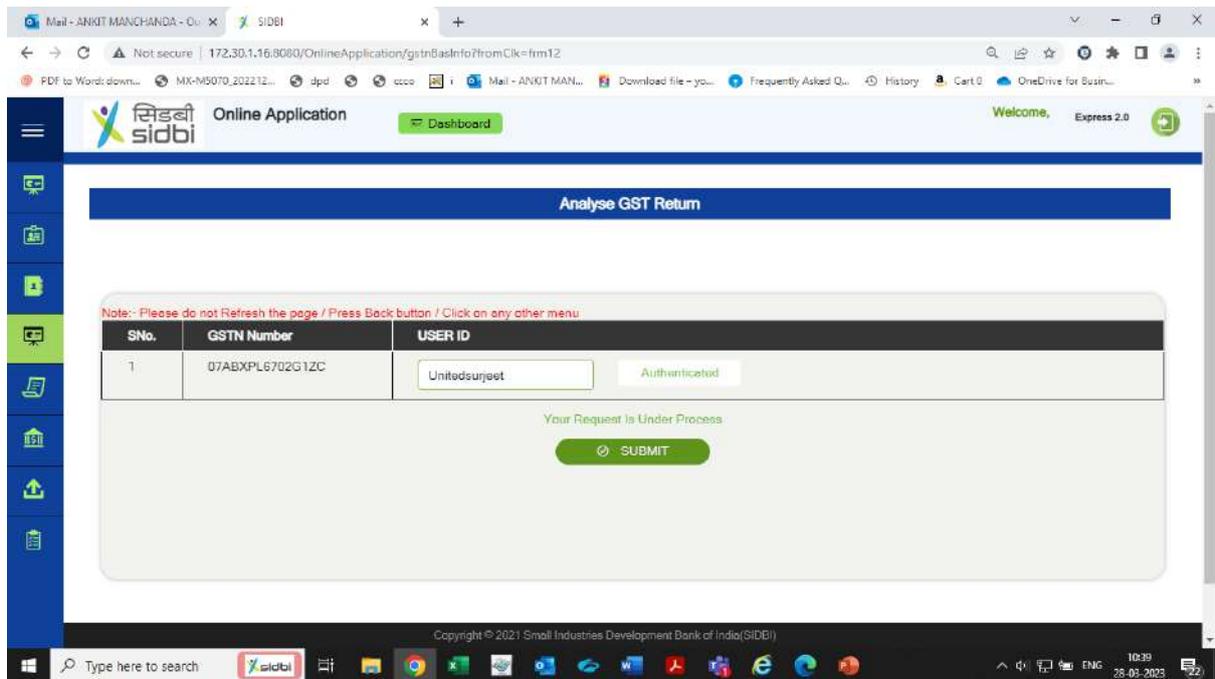
Step 16

Now move to ITR statement upload section for submission of past 3 years ITR files (3/5/6) in Json/Xml formats only.

Step 17

Follow the steps indicated for downloading ITR files from Income tax portal if the same are not readily available.

Step 18

Upload the ITR files for past 3 years and click on submit. ITR files shall be processed by the system.

Step 19

Once the ITR files are processed, click on continue to proceed.

Step 20

Now move to bank statement upload section for submission of PDF bank statement for last 12 months.

Step 21

Bank details submitted in the ITR shall be auto fetched for submission of latest bank statement. It is mandatory for submission of last 12 month statement for atleast one bank. "Add/Remove" bank option is also provided to the customer for addition/deletion of bank account.
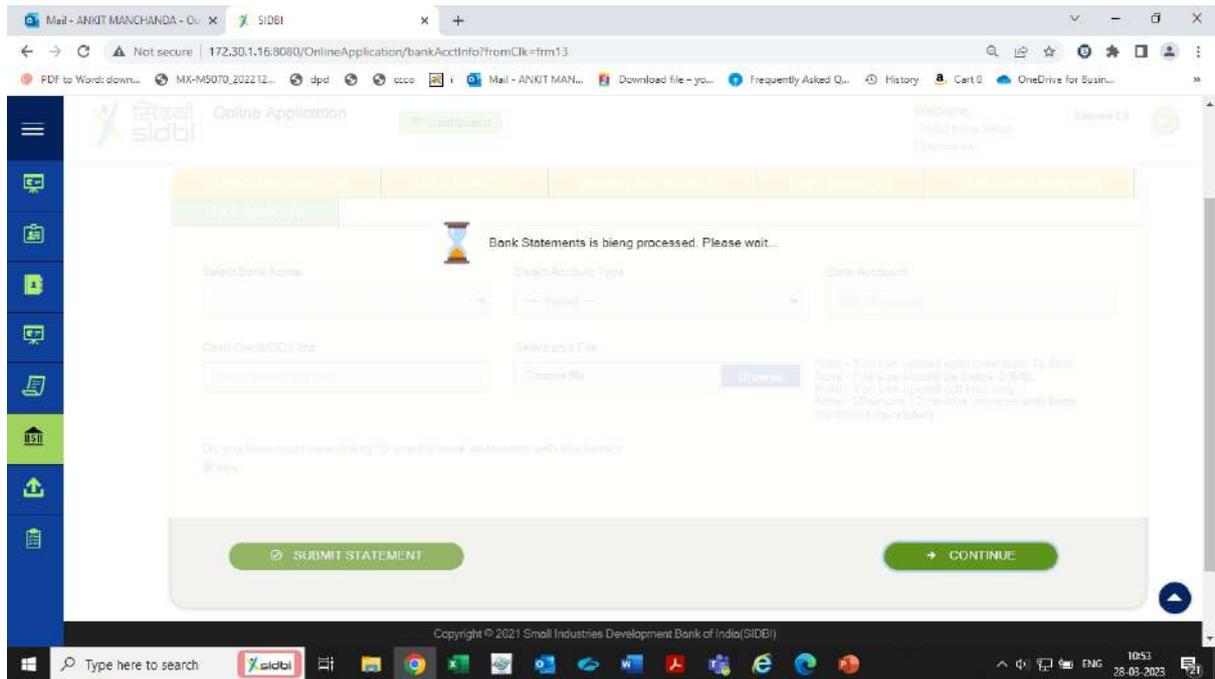

Step 22

After uploading the bank statement files. Click on submit statement to submit the files. Thereafter click on continue to proceed further.

The bank statements shall be processed by the system.

Step 23

When the bank statements are processed. Click on continue to proceed.
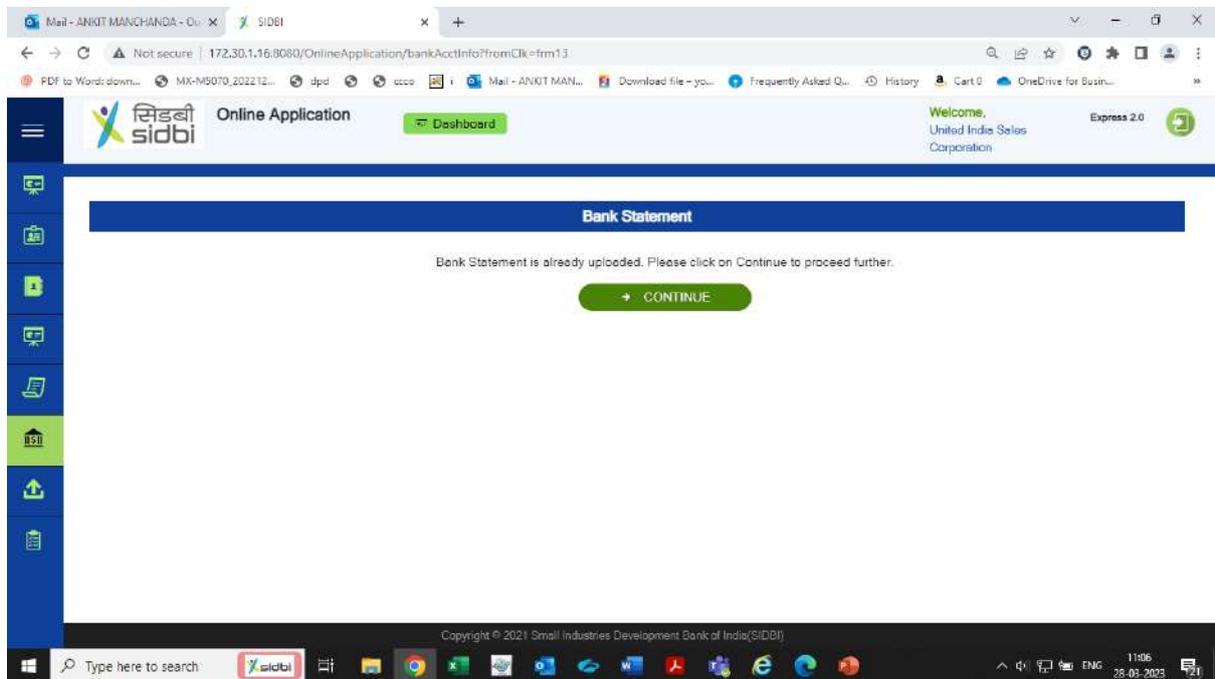
Step 24

Now proceed file annexure upload section.
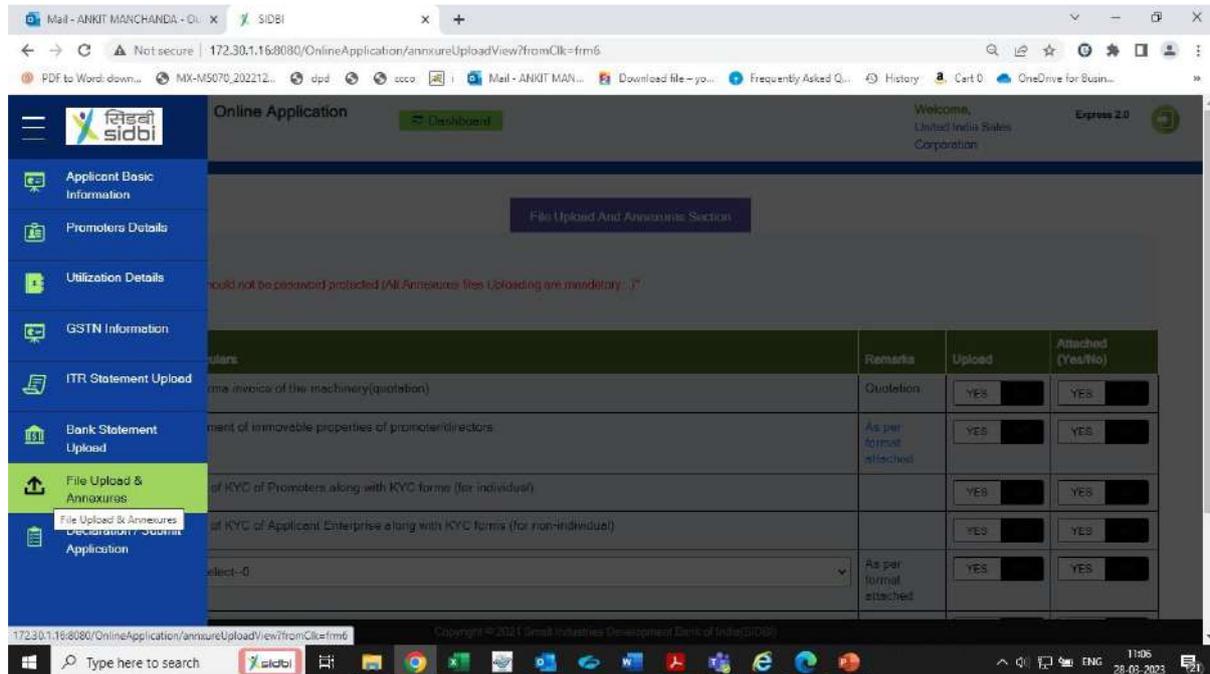
Step 25

Upload the annexures/documents

   a) Proforma/Invoice of the machine.
   b) KYC documents of promoters along with KYC forms.
   c) KYC documents of the entity along with KYC forms.

Thereafter click on continue to proceed.
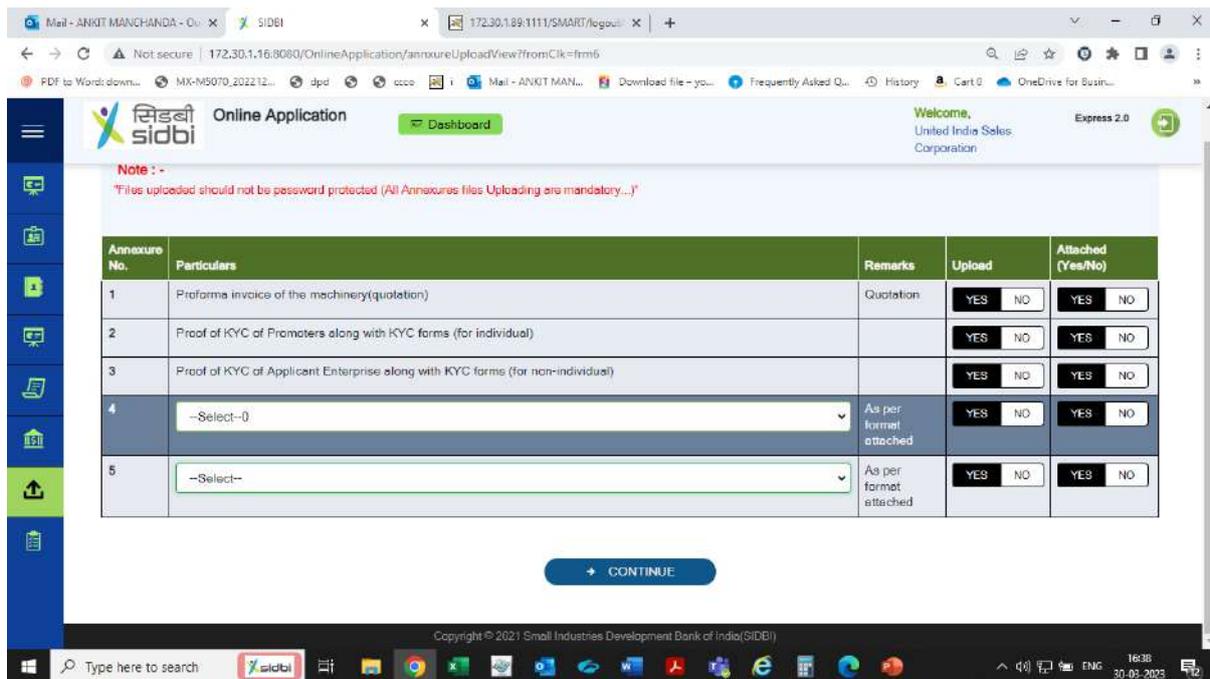
Step 26

Now proceed to declaration/final submission section.

Step 27

Enter the place of customer declaration and proceed for final submission. Click on application submit button.

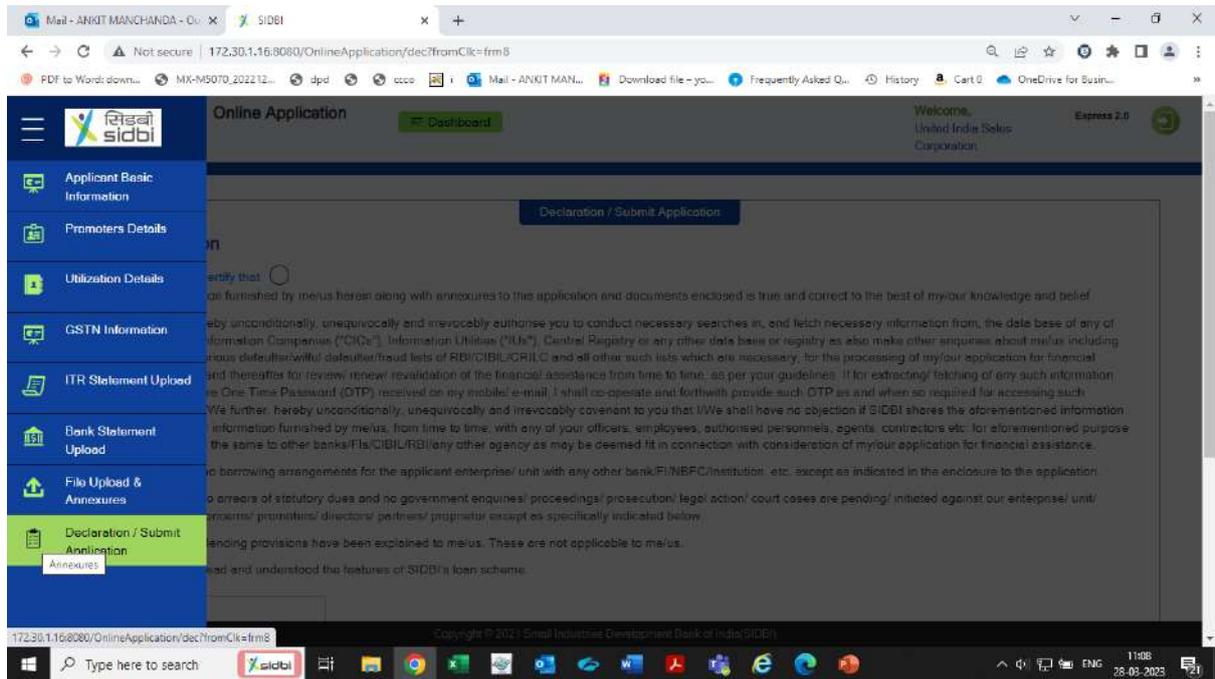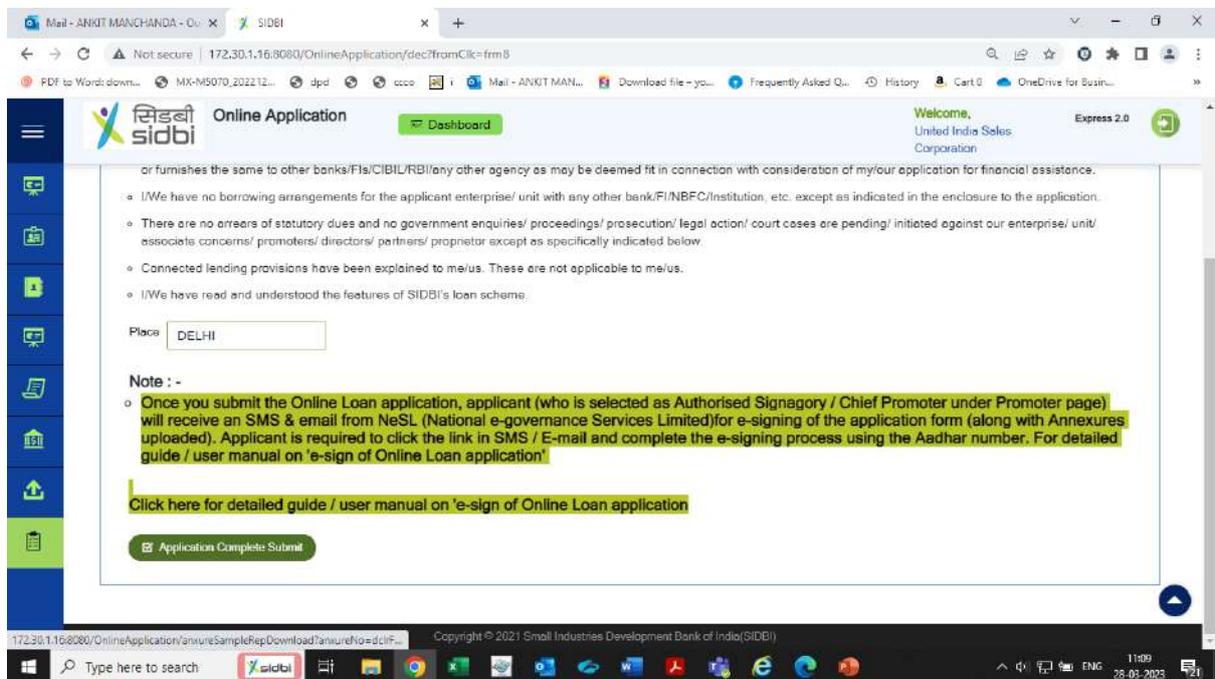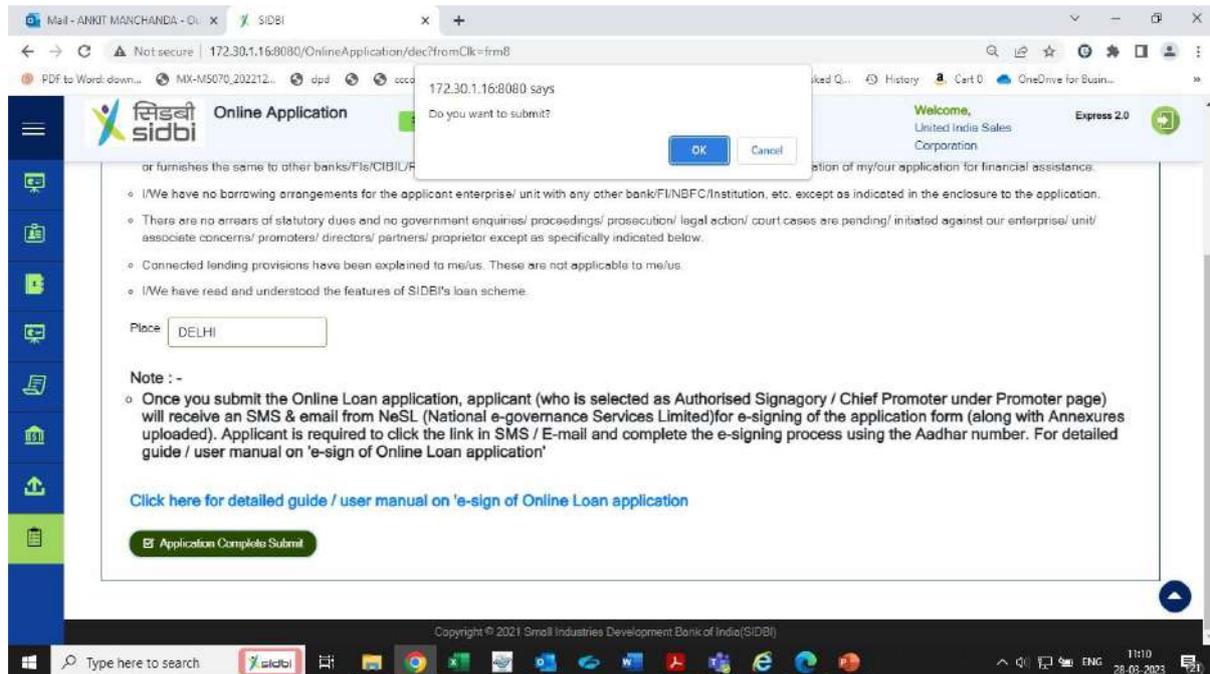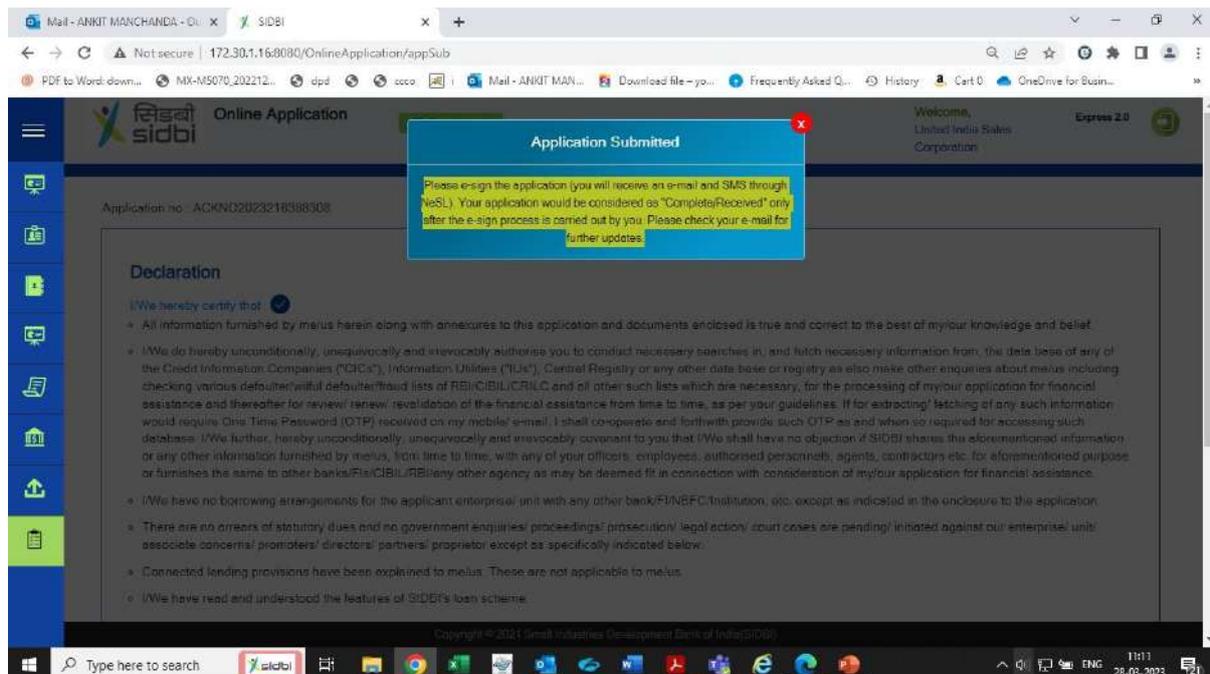**System will give a prompt for confirmation before final submission. Kindly click on "Ok" to proceed.**

Step 28

Post successful submission, a message shall appear for E-SIGNING of the loan application.
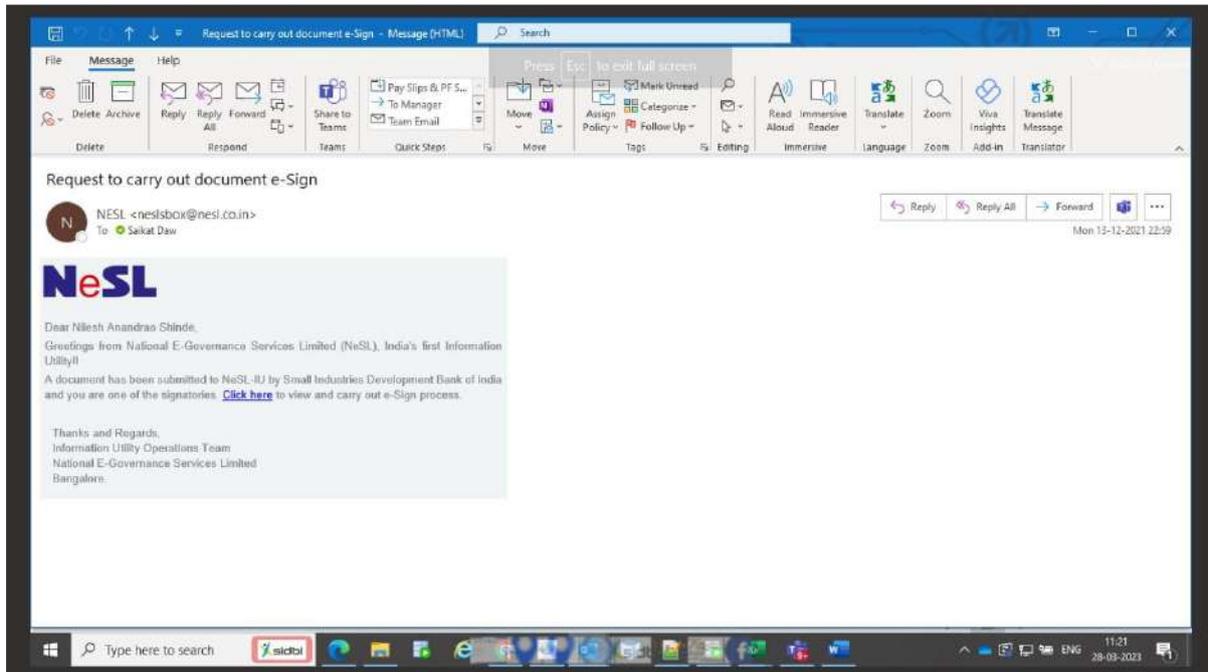
Authorised signatory shall receive e mail and SMS from NeSL for e-signing of the loan application.

Note: Application shall be treated as received/submitted only post successful e-signing of the loan application by authorised signatory of the applicant entity.

Step 29

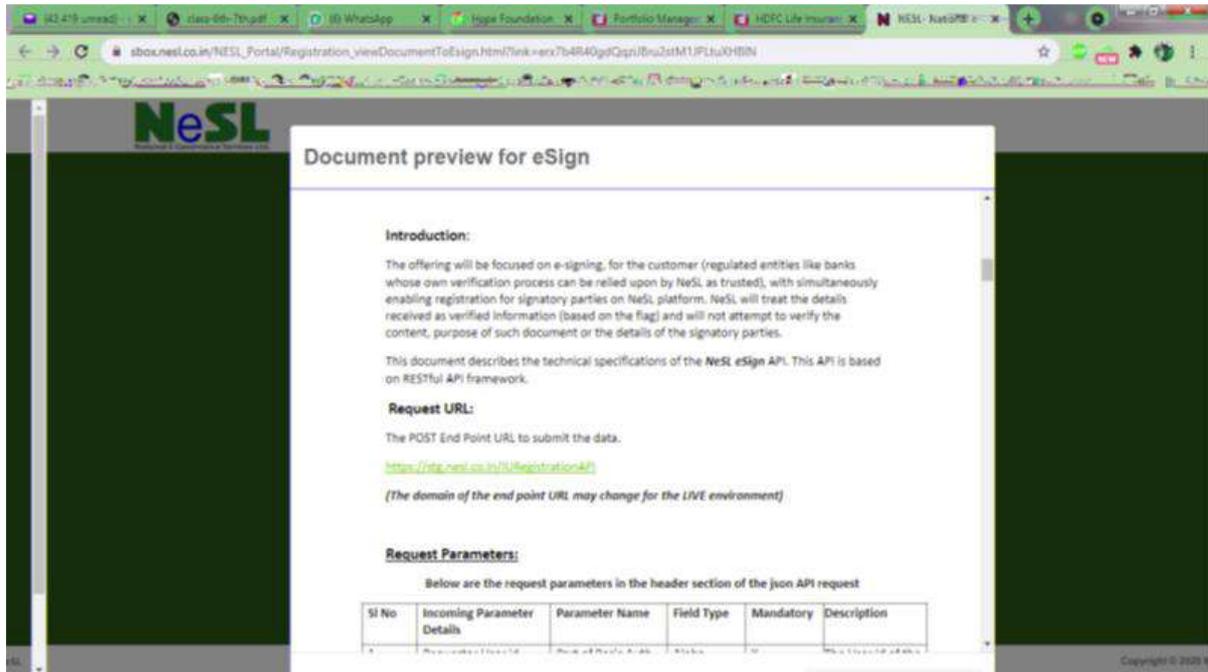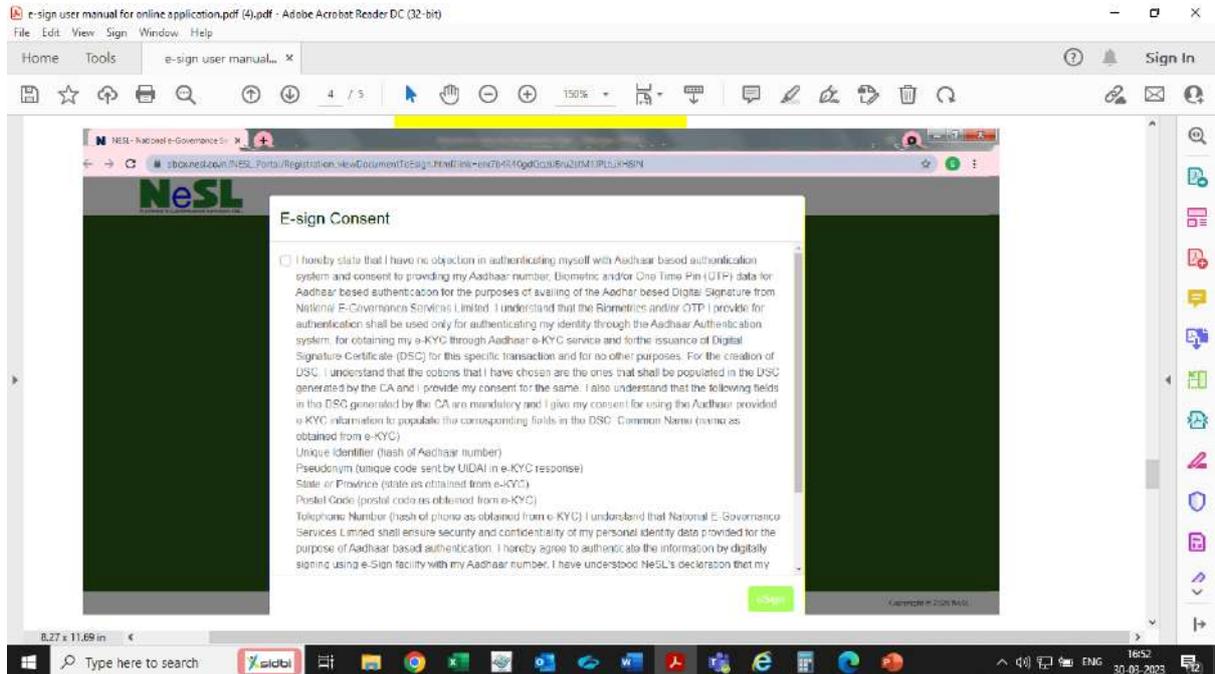## Click on link received from NeSL for e-signing.

Step 30

Preview the E- document viz online loan application report.

Step 31

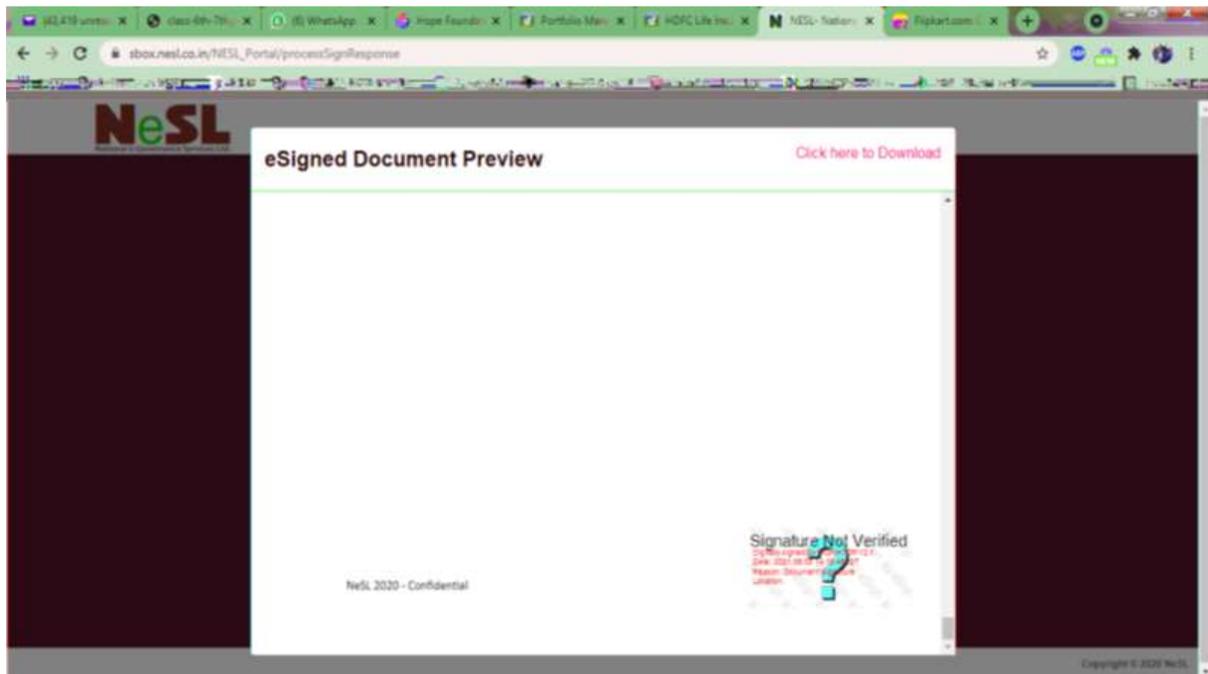## Submit the E sign Consent.

Step 32

E sign the documents through adhaar based OTP validation.

Step 33

Post OTP validation, the document is e-signed and would automatically be received by SIDBI against your application. The e-signed version of the document can be previewed / downloaded for reference.

Application submission is complete at this stage.

Applicant shall receive In-Principle communication conveying broad sanction terms. SIDBI officers shall get in touch with you for further process.