



Timelines For Credit Decision

With reference to RBI circular Master Direction FIDD.MSME & NFS.12/06.02.31/2017-18 – dated July 24, 2017, banks are required to make disclosures of the timelines for conveying credit decisions on their websites. In line with the same the timelines for decisioning an application under various product offerings of the bank are as below.

Retail Loans:

Applications would be decisioned within 7 days, and in cases which involve customer availability for completing a field investigation or title search and valuation of a property/collateral, within 30 days.

Micro and Small Enterprises (MSE) Segment:

Timeline for credit decisions for loans up to ₹25 lakh to units in the MSE borrowers shall not be more than 14 working days.

For loans above the aforementioned limit, timelines shall be as per the Board approved sanction time norms.

Other Segments:

- Applications for non - project loans – within 45 days
- Application for project loans within 60 days

Note:

- *“The timelines start from the date of receipt of complete documents from the applicant and the time taken by the applicant for submitting documents and / or for furnishing information sought by the Bank will not be taken into account for the purpose of timelines indicated above”.*
- *“All timeline counts will be on the basis of full working days. Wherever there is a need for verification etc. with various authorities / Govt. bodies across one or more centres, a minimum of 14 additional working days will be applicable. We shall endeavour, at all times, to deliver within the indicated timelines, barring in situations and circumstances that are beyond the control of the Bank”.*