

Askari Flour Mill Finance

Is Askari Bank offering any seasonal financing?

Seasonal finance product "Askari Flour Mill Finance" has been structured through for quick financing under program-based lending. The product has been designed for Flour Mills in order to meet their working capital needs. Askari Flour Mill Finance caters to meet seasonal financing needs of wheat procurement and other overhead expenses to flour mills. The scope of product is to target flour mills which fall under category of SME.

For which purposes Askari Flour Mill Finance is being offered?

Cash Finance (CF)	Running Finance (RF)
To meet working capital requirements of flour mill business for procurement of wheat as per milling capacity	To meet working capital requirements i.e. transportation, salary & wages, utility and other administrative expenses etc. (Procurement of wheat through RF funds is restricted)

What are the Loan Limits of Askari Flour Mill Finance?

Per party (single entity) can avail up to Rs. 200M for ME and Rs. 25M for SE

Is there any minimum age to avail financing in Askari Flour Mill Finance?

Age of borrower (in case of sole-proprietorship) must be minimum 20 years, however age not to exceed 65 years at the time of application. This age can be relaxed in case of effective succession planning for business operations.

** This criteria is not applicable, if business concern is a partnership or limited company*

What is the maximum tenure of Askari Flour Mill Finance?

Maximum 1 year as per clean-up corridors

What is the current Mark-up rate of Askari Flour Mill Finance?

Cash Finance	Running Finance
3 Months average KIBOR + 3% p.a.	3 Months average KIBOR + 3.5% p.a.
<i>(reviewed/revised on quarterly basis)</i>	

Any Account turnover requirement for Askari Flour Mill Finance?

Minimum 50% of applicant's sales to be documented through account turnover with bank(s).

What are the processing charges for Askari Flour Mill Finance Application?

Processing fee will be charged @ 0.15% of total limit(s) processed/approved or Rs. 25,000/- whichever is higher

What are the service/documentation/legal charges in Askari Flour Mill Finance?

At actual

What are the insurance charges?

At actual

<https://askaribank.com/AKBLUploads/uploads/SOC-Conv-English.pdf>