

Askari Sahar Finance

Is Askari Bank offering any financing specifically for women owned small and medium enterprises?

Askari Bank is offering a new financing product under the name of "Askari Sahar Finance (ASF)" for women owned small and medium enterprises.

What are the purposes for which Askari Sahar Finance can be availed?

- i. Expansion of existing business
- ii. Set up of new business
- iii. Purchase of stocks/ Working Capital Requirement etc

What is the applicant legal structure of business in order to avail Askari Sahar Finance?

Sole Proprietor, Partnership Firm, Private Limited Company, Single Member Company (SMC), Business Individuals (Women Owned)

*In Partnership firm/ Private Limited Company, having 02 partners or directors, minimum 51% shareholder/ CEO should be a female who should also be the applicant. If there are more than 02 partners or directors, major share holder should be women , who should also be CEO and applicant

What is the nature of finance in Askari Sahar Finance?

- i. Long Term Finance
- ii. Short Term Finance/Working Capital

What is the maximum tenure of Askari Sahar Finance?

Short Term Finance/Working Capital
Maximum 3 years with no grace period

Long Term Finance
Maximum 5 years (inclusive of grace period up to 6 months)
*Markup will be recovered during grace period

Is there any age criteria to avail Askari Sahar Finance?

New Business
Between 20-50 years at the time of application

Existing Business
Between 20-55 years at the time of application

What are the Loan Limits of Askari Sahar Finance?

New Business
Maximum Loan Rs: 3.00 Million

Existing Business
Maximum Loan Rs: 5.00 Million

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

Competitive Markup rates

Can applicant avail clean loan in Askari Sahar Finance?

Max Rs: 0.70 million can be availed against personal and third party guarantee

Does the bank require any Equity for this scheme?

New Business
20% equity.

Existing Business
No equity, the existing investment in business will be considered as equity

Is there any minimum business age requirement?

Existing Business Should be women owned enterprises with Minimum 01 year of business registration

New Business: Nil

What are the processing charges for Askari Sahar Finance Application?

Up to Rs. 0.70

Rs: 2000/- (Non refundable)

Above Rs. 0.70 and upto Rs. 5 Million

Rs: 3000/- (Non refundable)

Are there any late payment charges?

Rs. 1,000/- per installment

*In case of delay of installment, commercial rate will be charged on the outstanding principal amount.

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

At actual

What are the insurance charges?

At actual

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