

Askari Ujala Finance

Is Askari Bank offering any financing product related to renewable/alternate energy solutions?

Askari Bank has structured a new financing product under the name of "Askari Ujala Finance" under the ambit of SME. The Product Program has been developed to provide financing for installation of solar energy equipment as an alternate source of energy.

who can apply for Askari Ujala Finance?

1. SE/ME Financing
2. Vendors / Suppliers' Financing

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

SE/ME Financing: Between 25-55 years at the time of application. (Any one partner/ director should meet age criteria)
Vendors/Suppliers: Between 25-55 years at the time of application. (Any one partner/ director should meet age criteria)

For which purposes Askari Ujala Finance is being offered?

SME : Energy generation for own use or for supply to the distribution company / NEPRA

Vendors/Suppliers : Onward leasing of renewable energy equipment / deferred payment sales / rental basis or sale of electricity to ultimate users

Capacity allowed under Askari Ujala Finance?

- i. Business Enterprise : SE from 10 KW to 200KW, ME from 30 KW to 500KW
- ii. Vendors/Suppliers: from 30 KW to 500KW

Loan Amount that can be availed under Askari Ujala Finance?

- i. Small Enterprise – upto Rs. 15 M
- ii. Medium Enterprise – upto Rs. 25M
- iii. Vendors/Suppliers: From Rs. 5M to 25 Million – (Single Vendor)

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

Competitive Markup Rates

What is the maximum tenure for Askari Ujala Finance?

- i. SE/ME borrowers: 05 years, inclusive of grace period of 03 months.
- ii. Vendors/Suppliers: 05 years inclusive of grace period of 06 months

What is the repayment frequency in Askari Ujala Finance?

SE/ME Borrowers : Monthly / Quarterly
Vendors/Suppliers : Quarterly/Half Yearly (as per borrower's cash flow)

What are the processing charges for Askari Ujala Finance Application?

SE/ME/Vendor/Supplier

Rs: 6000/- or @0.5% of loan whichever is higher

Is there any late payment charges?

In case of delay of installment, commercial rate will be charges on overdue days.

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

At actual

What are the insurance charges?

At actual

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