SIDBI launches SAFE (SIDBI Assistance to Facilitate Emergency response against Corona Virus) scheme

Loans up to Rs. 50 lakh at 5% interest rate

Responsive to the need of the hour to fight Corona Virus from all fronts, Small Industries Development Bank of India (SIDBI), the principal financial institution engaged in the promotion, financing and development of Micro and Small Enterprises (MSEs), has launched SAFE (SIDBI Assistance to Facilitate Emergency response against Corona Virus) scheme. It is a financial assistance program for MSEs which are engaged in the manufacturing of products or offers services related to fighting the novel coronavirus, which has been declared a pandemic.

MSEs engaged in manufacturing of hand sanitizers, masks, gloves, head gear, body suits, shoe-covers, ventilators, goggles, testing labs etc. can avail loans up to Rs. 50 lakh at a fixed interest
rate of 5 per cent for a maximum loan repayment tenure of 5 years. These are collateral free loans and may be sanctioned within 48 hours of applying and submission of documents.

Shri Mohammad Mustafa, IAS, Chairman and Managing Director of SIDBI said, “Being proactively responsive to enterprise ecosystem has been our thrust under SIDBI Vision 2.0. In a situation which the country is going through right now, we felt that there is a need to immediately support and encourage those MSEs which are helping the nation fight the menace. It is our salute and support to such enterprises to be assured that we are standing with them towards national cause.”

The special scheme will help MSEs to acquire equipment, plant and machinery, other assets including raw materials required for production or delivery of services. It will also help meet additional emergencies to ramp-up supplies of these essential products. It will be digital interface and MSEs can apply for the loan through: [https://onlineloanappl.sidbi.in/OnlineApplication/login.action](https://onlineloanappl.sidbi.in/OnlineApplication/login.action)

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About SIDBI: As a Development Financial Institution, SIDBI has been impacting the lives of citizens across various strata of the society through its integrated, innovative and inclusive approach. Be it traditional, domestic small entrepreneurs, bottom-of-the-pyramid entrepreneurs, to high-end knowledge-based entrepreneurs, SIDBI has directly or indirectly touched the lives of Micro and Small Enterprises (MSEs) through various credit and developmental engagements.

To know more, check out: https://www.sidbi.in

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