

Dear Canpal's,

Greetings from HELP TANK !!!

We are happy to produce the next HELP TANK document. We suggest all our CBOA members to make maximum possible use out of this check list and share it with all our members in your contact. HELP TANK is in constant endeavour to answer queries and reaching out to all members with significant expert knowledge to handle our day to day dealings.

We thank the all the resources for giving their expert opinion with a very detailed description on the queries raised on various topics. Further we invite more such queries based on all the topics incorporated in the menu of HEP TANK.

S.No	Question	Answer
1	Sir I want to know whether we can accept PDC as additional safety m-easure from loan borrowers	a) No fresh post dated cheques (PDCs) / Equated Monthly Instalment (EMI) cheques (either in old format or new CTS- 2010 format) shall be accepted by lending Banks in locations where the facility of ECS / RECS (Debit) is available. Convert existing PDCs in such locations into ECS / RECS (Debit) by obtaining fresh mandates from the borrowers.(Cir 352/2013)
Posted by	Chakravarthi of Kolkata region	
2	In what cases Audited Balance Sheet need not be taken?	a) Corporate borrowers shall submit ABS including Director s report etc., as prescribed in the Company s Act notwithstanding the quantum of credit facilities. In respect of non-corporate borrowers who are not required to prepare ABS by virtue of any statute or law in force, for credit limits upto Rs.20 lacs, ABS is not required. In these cases, for credit limits above Rs.20 lacs, ABS shall be obtained. However, where the borrower is mandatorily required to submit ABS ie turnover of Rs.60 lakhs and above, the same shall be obtained notwithstanding the loan quantum. (MSME Turnover of Rs.100 lacs and above per annum)  Penal Interest For Delay In Submission Of ABS: (CIR.159/2010): Penal interest of 2% on the outstanding liability (fund based) shall be collected if the audited financial statements are not submitted before 31st October every year or within a fortnight of adoption of accounts of the borrower whichever is earlier unless waived by authorities not below GM-CO-CAC/GM/CGM-HO-CAC on satisfactory reasons
Posted	Aditya Reddy from Secunderabad region	

by		
3	Can u give me the details of Canara international prepaid travel Debit card?	Canara Bank International Prepaid Travel Card is a multicurrency forex prepaid card with facility to load three currencies viz. USD,GBP& EURO in a single card with reloadable option till the validity of the card. Non - personalized EMV CHIP card with PIN/Signature having a validity period of 5 years. The card will be issued at select branches designated for the purpose only to Canara Bank customers. Presently all FDs, PCBs and Overseas branches are authorized to issue cards ,to begin with. Maximum amount of load per individual during a calendar year shall be as per the RBI/FEMA guidelines for the purpose. A web package (ECS package) will be provided to the designated branches for issuance, activation, loading, reloading, refund & cancellation of the card. 10 USD or equivalent in other currency from the Card load will be blocked as a buffer for shortfall amount if any on account of TIP adjustment at service outlets.
Posted by	Rohit of Banglore Region	
4	Can our canara bank customer can do IMPS funds transfer through Net Banking? If yes what are the requirements?	Immediate payment service(imps) – funds transfer using account number and ifsc code (p2a) through net banking. (11/2014 pre-requisites for imps through net banking: a. Remitter should have valid mmid b. Remitter should be registered for net banking facility c. Remitter should have beneficiary's mobile number and mmid. d. The customer having mmid for their account can avail this facility with a daily cap of rs.50,000/- per day.
Posted by	Sandeep of Amritsir Rural Region	
5	What is the purpose of XMM package? What is the difference between XMM and SFMS?	As per the directives of Ministry of Finance, branches are required to establish Inland LC"S through SFMS (Structured Financial Messaging System) platform instead of the existing procedure. The SFMS package is on the same lines of SWIFT. In this regard, middleware called – "XMM (Xchanging messaging Middleware) is used to interface FCC (Flexcube Corporate)& SFMS. As XMM Package is interfaced with SFMS through Digital Certificate procured from

		<p>M/s IDRBT, User need not login to SFMS package directly. No E-tokens are required for login to the XMM package. LC created and authorised in FCC will flow to XMM package under “Repair Message” or “Verify Message” option.</p> <p>Maker has to modify / repair the message and rectify all the discrepancies. Each field in XMM has specific length and significance. Checker has to verify the repaired message and second checker has to authorise the message The authorised message will flow through SFMS gateway and routed to the other branch / bank Incoming LC messages will flow from SFMS package to XMM package and branches can download / print them. Single sign on package is used to create userid for XMM package and also to view the maiden password of the users.</p>
Posted by	Chandrakath Iyer of Cochin region	
6	Can Gold Loan be given to a Business person?	<p>Yes, Provided with following conditions</p> <ol style="list-style-type: none"> <li>1.Purpose- Working Capital(FB/NFB) and Tem Loan</li> <li>2.Eligibility-Individual/Proprietorship/Partnership concerns only.</li> <li>3. Loan Quantum-MPBF or 75% of the appraised value, whichever is lower subject to a maximum of Rs.10.00 Lakhs.</li> <li>4.Minimum Rs.10,000/- and maximum Rs.10 lakhs</li> <li>5. Rs.2000/- per gram or 75% of value of gold. Adequate security coverage ratio of 133 % by way of gold coin/Jewellery. Quarterly review of margin shall be recorded in half yearly inspection report.</li> <li>6.Margin- 25% on project cost, Security-Hypothecation of created asset.</li> <li>7. Repayment: TL- 60 month, Working capital as per existing guidelines (MPBF or T/O Method or Value of Security, whichever is lower).</li> <li>8.Tenability of WC Limit one year.</li> </ol> <p>For further details plz go through Cir No : 211/2012</p>
Posted by	Dhruv Mehra of Lucknow region	
07	Kindly guide me with procedure for Takeover of Housing Loan	<p>All individual loans extended for Non Business Purposes by other Banks /FIs with similar terms and conditions of our schemes viz: Housing Loans, Canara Rent, Canara Lap, Canara Mortgage. In respect of Takeover of Proposals meant for business purposes, these guidelines shall not be made applicable and in such cases the existing Takeover guidelines shall be applicable. Prior to take over the account should have satisfactory conduct with transferring Bank for a minimum period of 02 years and indicate satisfactory repayment of the loan promptly on due dates. However</p>

		,loans where Projects are not completed and repayment track record of 12 months is not available shall not be taken over. For more details refer HO Cir No:62/2014
Posted by	Senthil of Coimbatore region	

Keep Knowing and Keep Growing

Long Live CBOA  
Long Live HELP TANK

