

Description of Business Continuity Loan

Business Continuity Loan

Is your business affected by COVID 19 virus ? Are you not able to pay your employees ? Is your business continuity questionable? You no longer need to worry and shut your dreams. We will partner in making your business continue with our Business Continuity Loan and allow your company to continue operate.

The COVID 19 virus has adversely affected the small and medium enterprises and tourism industry of the country which for a developing country like Nepal is the backbone of the economy.

Purpose of Business Continuity Loan

- Payment of Remuneration to Staff
- Continuity of Business effected by COVID 19

Loan Amount:

- Highly Effected Sector: Loan maximum upto NPR 100 Million
- Semi Effected Sector: Loan maximum upto NPR 70 Million
- Less Effected Sector: Loan maximum upto NPR 50 Million

Interest Rate

- 1st Year: 5%
- 2nd Year: 6%
- Next year: Base Rate plus (0-2)% premium

Features

- Loan to Business effected by COVID 19
- Subsidized Interest Rate
- Online Loan Application
- Simplified documentation
- Loan tenure of 2 Years (Can be extended for next 2 years upon request of borrower)
- Personal Counseling throughout the process
- Working Capital Loan or Term Loan

Eligibility

- Business defined under SME sector & Tourism Industry as defined by Nepal Rastra Bank.
- Business affected by COVID 19 as defined by Business Continuity Loan Disbursement Regulation, 2077 issued by Finance Ministry.
- Business unable to pay remuneration to employees and is unable to continue the business.
- Business registered on concerned Department of Government and renewed timely
- Employment of minimum 5 staffs (Staffs include staffs of permanent nature, temporary, contractual, daily wages & outsourced)
- Salary to the employees for the period from Shrawan 2076 to Falgun 2076 has been paid & required tax has been deducted and paid to IRD.
- Audit has been conducted for FY 2076/77 and required tax has been deposited in IRD
- Salary of Employees is being deposited to salary account of employee.

Documents Required

- Audited Financial Statement of FY 2076/77 certifying the remuneration paid to employees
- Financial Statement of FY 2076/77 uploaded in Integrated Tax System
- Tax Clearance Certificate of FY 2076/77 or Tax Payment sheet
- Declaration confirming non availment of loan of similar nature
- Business Registration Certificate
- Bank Statement of Past 3 months.
- E-statement or Tax payment receipt certifying TDS payment against remuneration paid for the period of Shrawan 2076 to Falgun 2076

A. Less Affected	A. Medium Affected	A. Highly Affected
1. Operational Hydro Project with transmission in national grid	1. Production and distribution/trading of durable goods such as plastic, steel, Tyre, Leather, Metal, Household appliance, etc	1. Tourism related a. Trekking, Travel Agency, Mountaineering, Rafting, Camping, Tour operator, Healing center, Casino, Massage and Spa etc b. Hotel, Tourist stay, Motel, Village tourism, Home Stay, Resort, Restaurant, Livestock conservation c. Adventurous Tourism: Skiing, Gliding, Water Rafting, Hot Air Ballooning, Canoeing, Parasailing, Horse Riding, Elephant Riding, Bungee Jumping, Mountain Trekking etc d. Golf Course, Polo, Ponney Trekking, Trekking, Mountain Flight, Cable Car.
2. Online/E-commerce related business,	2. Private and Boarding School, Higher and Secondary Education School, College, University, Technical/Vocational Education, Pre-School, Child Care,	2. Air and Tourist Transportation
3. Production, Processing, Storage and Trading of food related items	3. Public Road Transportation	3. Entertainment, Entertainment Park, Recreation related, Party palace
4. Trading of daily necessary goods,	4. Beauty Parlour, Saloon, Cosmetic Surgery etc related services	4. Film Industry i.e production and distribution, Cinema Hall
5. Import related business	5. Legal, Accounting, Engineering related services and business,	5. Domestic or international Labour/Worker/Employee whose employment has been lost and laid off
6. Petrol Pump, Gas and Water related business	6. Hospital, Clinic, Nursing Home Diagnostic Center,	6. Production and distribution of perishable goods such as vegetables, fruits, flower, fish, Feed, Milk and milk related, Egg etc.
7. Trading of pharmaceutical items	7. Health Center/Fitness Center	7. Poultry
8. Advertising Agency	8. Production, Processing and Trading of goods (except Foods related)	8. Livestock farming, Bee farming, Fish farming
	9. Forestry and Minerals related Industry	9. Readymade garments, Handicraft, skillful business
	10. Construction business	10. Foreign Employment / Overseas Manpower, Education Consultancy etc
	11. Pharmaceutical Industry	
	12. Printing, Publication, and Call Centre,	
	13. Under Construction Hydro Energy and renewable Energy	
	14. Stone, Soil, and Glass related production	

3.0 Eligibility Checklist

S. No.	Particulars	Yes	No	NA
1	Business Defined under SME sector & Tourism Industry as defined by Nepal Rastra Bank.			
2	Business affected by COVID 19 as defined by Business Continuity Loan Disbursement Regulation, 2077 issued by Finance Ministry			
3	Business unable to pay remuneration to employees and is unable to continue the business			
4	Business registered on concerned Department of Government			
5	Registration are being timely renewed			
6	Employment provided to minimum 5 staffs (Staffs include staffs of permanent nature, temporary, contractual, daily wages & outsourced)			
7	Salary to the employees for the period from Shrawan 2076 to Falgun 2076 has been paid			
8	Salary is deposited in the Bank account of employee			
9	TDS has been deducted on remuneration and deposited to IRD			
10	Audit has been conducted for FY 2076/77			
11	Tax has been deposited to Inland Revenue Department			