

## **Documents Required for Applying MUDRA Loan**

- ▶ Duly filled Mudra application form (PDF format) with passport-sized photographs
- ▶ Applicant's KYC documents: Passport, Voter's ID card, Driving License, PAN card, Adhaar Card, Utility Bills (Water/Electricity Bills), Birth certificate, Class X certificate
- ▶ Income Proof: Last 12 months' bank statement
- ▶ Last year's ITR, if applicable
- ▶ Proof of belonging to SC/ST/OBC Category, if applicable
- ▶ Any other document required by the bank or lender

Therefore, based on the type of business, required documentation is required to be furnished along with the standard set of MUDRA loan documents for a specific loan scheme, named Shishu, Kishor, or Tarun.

Micro Units Development and Refinance Agency (MUDRA) loans are offered to individuals and MSMEs by permitted and eligible financial institutions directed as per RBI, such as public and private sector banks, Non-banking Financial Companies (NBFCs), Small Finance Banks (SFBs), etc.

MUDRA scheme was initiated by the Government of India under Pradhan Mantri MUDRA Yojana (PMMY) to provide funding support to Individuals, Startups, new and existing businesses, and MSMEs and to promote the MSME sector in India. Further discussed are the features, eligibility, and loan types of the Mudra loan scheme:

## **Features & Eligibility Criteria of Mudra Yojana**

- Age Criteria: Minimum 18 years & Maximum 65 years
- Interest rate: Varies from Bank to Bank
- No Minimum Loan amount limit to borrow
- Maximum loan amount: Up to Rs. 10 lakh
- Collateral/Security: Not required
- Processing Fee: Nil
- Repayment Tenure: Up to 5 years
- Foreclosure Charges: Nil
- Applicants with no past loan defaults shall be considered

## **Eligible Entities**

Mudra Loan can be availed by the following entities:

- Individuals & Startups
- Micro, Small, and Medium Enterprises (MSMEs)
- Business owners, entrepreneurs, and self-employed professionals
- Artisans, Vendors, Shopkeepers, Traders, Retailers, Manufacturers, and other business activities
- Sole Proprietorships, Partnership Firms, Limited Liability Partnerships (LLPs), and other business entities engaged only in the trading, manufacturing, and services sectors.

## **Mudra Loan Categories**

Based on the growth phase and development stage of the business as well as the funding requirement, MUDRA loans are available in three categories named Shishu, Kishor, and Tarun. Further mentioned is the sanctioned loan amount offered under each category:

- Shishu Category: Loans up to Rs. 50,000
- Kishor Category: Loans from Rs. 50,001 to Rs. 500,000
- Tarun Category: Loans from Rs. 500,001 to Rs. 10,00,000

# **Documents Required for Pradhan Mantri Mudra Yojana**

## **Vehicle Loans**

- Mudra application form
- Vehicle loan application form
- 2 passport size colour photographs
- Photo Identity proof
- Address proof
- Income proof
- Bank statement (last 6 months)

## **Business Installment Loan**

- Mudra application form
- BIL application form
- Photo identity proof
- Address proof
- Establishment proof
- Bank statement (last 6 months)
- Ownership proof of residence/office
- Proof of continuity of business
- Proof of qualification
- Trade references
- 2 years ITR
- CA certified financials

## **Business Loans Group and Rural Business Credit**

- Mudra application Form
- BIL/RBC application form
- Photo identity and age proof
- Address proof
- Ownership proof of residence/office
- Business vintage proof
- Bank statement (last 12 months)
- Income tax return (last 2 years)

## **\*\* Important Points To For All Applicants\*\***

- 1. Please Note, If There Are Existing Loans, Submit Payment Track Record And Sanction Letter To Respective Loan Provider For Finalizing Loan Amount Eligibility.**
- 2. Credit Score Plays An Important Role In Finalizing Loan Amount & ROI\*\***
- 3. Timely Payment Of EMI Helps In Maintaining A Good & Healthy Credit Score.**
- 4. Please Keep Sufficient Amount In Account Before ECS Hitting Date.**
- 5. Wisely Usage Of Money Is Highly Required For Financial Planning.**
- 6. Don't Miss To Pay Any EMI Amount , Neither Get Delayed On Due Dates.**
- 7. There Can We Change In Loan Documentation Requirements From Time To Time And My Vary In Banks, NBFC & Private Lenders. Will Update , If There Will Be Some Changes In Documentations.**