



Business Loan

AMIL's Group Loan with Joint Liability is intended for economically active individuals who have formed a group or agree to form a group with a minimum of three participants. The group lending structure enables group members to cross-guarantee one another's loans.

The members should be residing in the same slum/ area/ neighbourhood/ chawl and should know and trust each other well enough to take up joint liability for one another's loans.

AMILS's target demographic for this product is small entrepreneurs working within slums, particularly small, marginal, tenant businesses, vendors, artisans and similar entrepreneurs who are involve in the same activity. Loan amounts for each individual in the group are determined following a robust cash flow assessment of the client's household and business.

Description	Group Loan
Purpose	Income generation activities
Loan Size	Up to Rs 80,000 (first loan cycle up to Rs 30,000 if client does not have a credit history and up to Rs 60,000 if client has a credit history with any other MFI or financial institution and subsequent cycles up to a maximum of Rs 80,000)
Loan Term in Months	12, 18 or 24 months
Interest Rate	Quarter beginning Apr 1, 2022 Revised ROI – 25%
Loan Processing Fee	1% plus GST
Lending Methodology	Group