

Product Guidelines of Canara Rooftop Solar (CRTS) - PM Surya Ghar Yojana (PMSGY) (CRTS - PMSGY- above 3kW to 10kW) for installation of On-Grid Residential Rooftop Solar System above 3kW to 10 kW

Scheme Parameters	Particulars	
Product	Canara Rooftop Solar (CRTS) - PM Surya Ghar Yojana (PMSGY) (CRTS - PMSGY- above 3kW to 10kW)	
Purpose	For installation of Roof Top Solar on grid Photovoltaic (PV) System (Residential) above 3 KW and upto 10 KW which includes cost & installation of Grid Interactive Rooftop Solar Photovoltaic (PV) Equipment.	
Eligibility	- All individuals i.e Resident Indian Citizens & Non-Resident Indians (NRI) [Persons of Indian Origin (PIOs) & Overseas Citizenship of India (OCI)] are eligible under subject scheme. - Salaried/Non-Salaried and Professionals Class who are credit worthy including ex-employees & our confirmed employees. Age: Minimum entry age 18 years & Maximum entry Age 65 years CIC Score: 680 & above and (-1 to 99 in case of borrower having no credit history) - The applicant shall have Roof Top Rights on which the installation is proposed and roof shall have the sufficient area as mandated by MNRE from time to time - The latest electricity bill in applicant's name and regularly paying the electricity bill.	
Quantum	Maximum Loan upto Rs.6.00 lakh (including subsidy) The project cost of a grid connected Rooftop PV system will include the hardware i.e., PV modules, inverters, meters, support structures, charge controllers, cables and minimum battery required to ensure smooth operation. The maximum Benchmark costs excluding GST for installation of Solar Component for General Category State/UTs & for Other State/UT's shall be considered as detailed in MNRE Website .	
Margin	Minimum 20% of total project cost shall be contributed by the Borrower.	
Net Annual Income/NTH	Rs. 3.00 Lakh Minimum Annual Income NTH: Applicant should have minimum monthly net take home income of 25% of their gross income OR Rs. 10,000/- whichever is higher after meeting the existing loan instalments along with the proposed loan.	
Repayment	(i) Repayment period can be fixed in consultation with the borrowers subject to maximum period of 10 years . However, repayment shall be fixed in such a manner that the Borrower age shall not exceed 70 years by the end of the repayment tenor. (ii) In equated monthly instalments (EMIs). (iii) Repayment holiday - 6 months from the date of 1 st disbursement on case to case basis as per requirement.	
Security	Hypothecation of the equipment to be purchased out of the loan component.	
Rate of Interest	<u>Floating ROI Regime</u> 10.00% (RLLR+0.75%)	<u>Fixed ROI Regime</u> 10.75% [RLLR + FRP (0.75) + CRP (0.75)]
	Present RLLR is 9.25%	
Service & all other Charges	NIL	
Insurance	Insurance to be obtained mandatorily as per extant guidelines and premium shall be borne by the customer	

Scheme Parameters	Particulars						
Disbursement	Loan amount along with the applicable margin shall be directly disbursed to the Vendor/EPC Contractor after execution of all required loan documents.						
Documents to be produced by the Applicant	Based on the Latest Electricity Bill in the name of Applicant & on self-declaration of income in-principle sanction shall be given to the customer. However, while sanctioning loan the sanctioning authority shall ensure compliance as per the extant guidelines and the following documents shall be obtained: 1. KYC documents as per extant guidelines 2. Latest Electricity Bill in the name of the applicant 3. For Salaried/Employed/ Self Employed/Professional and other beneficiaries- Salary Certificate, Salary Slips, Form 16, ITRs, Income Certificate from Revenue Authority etc whichever is applicable to be obtained, verified and satisfied. 4. Technical Feasibility Report provided by Competent Authority 5. Quotation from empanelled list of vendors available at State Nodal Agencies (SNA)/DISCOM/MNRE website 6. Model Agreement (duly stamped & executed) Between Applicant and the registered/empanelled Vendor for installation of rooftop solar system.						
Subsidy	<table><tr><td>Suitable Rooftop Solar Plant Capacity</td><td>Subsidy Support</td></tr><tr><td>More than 3KW-10 KW</td><td>Rs 78,000/-</td></tr></table> Note: The subsidy shall be claimed by the borrower through National Portal available under https://solarrooftop.gov.in/ shall be credited to the loan account	Suitable Rooftop Solar Plant Capacity	Subsidy Support	More than 3KW-10 KW	Rs 78,000/-		
Suitable Rooftop Solar Plant Capacity	Subsidy Support						
More than 3KW-10 KW	Rs 78,000/-						
Classification of Accounts	Priority Sector						