MSME 59 Minutes Loan Scheme

PSB Loans in 59 Minutes

A Government of India initiative providing quick, hassle-free MSME financing. Advanced algorithms process GST returns, ITR, and bank statements to give "in-principle" loan approval in under an hour.

1 Key Features & Benefits

₹10L–₹5Cr	59 Min	8.50%+	1–15 Yrs	21+
Loan Amount	Approval Time	Interest Rate p.a.	Tenure	Partner Banks/NBFCs

2 Eligibility Criteria

Business Type: Registered MSME or running business (individual/partnership) in India.

GST Registration: Must hold a valid GST Identification Number (GSTIN).

Turnover: Business should generally have a stable annual turnover.

Financial Standing: Strong track record, good CIBIL score, no history of loan defaults.

Income Tax: ITR filed for at least 1–2 years.

3 Documents Required

GST Details: GST username and GSTIN

ITR: Last 1–3 years (XML format)

Bank Statements: Last 6 months (PDF format)

E-KYC: Aadhaar, PAN, business registration proof

Ownership Details: Proprietors, partners, or directors information

4 Scheme Validity

Ongoing

PERMANENT INITIATIVE

Parameters and partner banks are periodically updated by **SIDBI** and Public Sector Banks, but the facility remains active for all eligible businesses.