

Mahabank Gold Loan Scheme - Agriculture

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| Purpose | To enable farmer to quickly meet their agricultural credit needs i.e both crop production / cash credit for allied agricultural activities & investment credit |
| Type of Loan | A] i) Cash Credit for Crop Production- in the form of MKCC ii) Cash credit for allied activities B] Term loans |
| Eligibility | Any person engaged in agriculture or allied activities. The applicant should satisfy the KYC guidelines |
| Amount | A] i) MKCC against Gold- As per Scale of Finance of crops ii) CC for allied activities- As per actual credit requirement B] Agricultural Term Loan- As per actual credit requirement 2. 75% of market value of gold (for MKCC) & 60% of market value of gold (for TL) 3. Maximum permissible limit under the scheme is Rs3.00 Lakh (aggregate limit for MKCC+CC Allied +TL Agri) **Out of 1,2,3 above whichever is lower |
| Margin | NIL |
| Rate of Interest | <ul style="list-style-type: none">• MKCC: 7% p.a. (fixed) upto Rs 3.00 lakh under interest subvention scheme upto one year.• Cash credit for allied activities: As applicable to agricultural advances.• Term Loans: As applicable to agricultural advances. |
| Security | Pledge of Gold jewelry/ ornaments. Bank shall not grant any advance against bullion/ primary gold. |
| Repayment | <ul style="list-style-type: none">• MKCC against Gold- As per MKCC scheme guidelines• CC allied activities- Annual review• TL- Within 60 months depending upon the purpose |
| Documents & Papers requirement | <ol style="list-style-type: none">1. Loan application ie Form No. -138, & Enclosure -B22. Revenue records - 8A, 7/12 |