

Scheme for financing farmers for Purchase of Vehicles (Four Wheelers)	
Facility	Agricultural Term Loan (ATL)
Purpose	Purchase of brand new Four Wheel vehicles i.e. Car, SUVs, Jeep, Van & other Light Motor Vehicles / Multi Utility Vehicles (MUVs) for supervising agriculture operations / effective management of farm / estate and for transportation of agricultural produce / inputs, labour etc.
Eligibility	<ul style="list-style-type: none"> ➤ The applicant/s should be an agriculturist, cultivating his own land or should be engaged in allied activities such as Dairy, Poultry, sericulture, fisheries etc. ➤ The applicant/s should possess a valid driving license or engage driver possessing valid driving license. ➤ The applicant or any member of the family should not be defaulters to any bank or financial institutions. ➤ Multiple banking is not allowed. <p>Age Limit:</p> <ul style="list-style-type: none"> ➤ For individuals: 18 years and above. ➤ Maximum Age at Maturity of loan should not exceed 70 years.
Income & Land holding criteria	<ul style="list-style-type: none"> ➤ The applicant/s should have net annual income of minimum Rs.3.00 Lakh from farm / allied activities / other sources and should own minimum 4 acres of perennial irrigated land or minimum 6 acres of seasonally irrigated land
Loan Amount	Maximum Rs. 10.00 Lakh
Margin	25 % of the cost of vehicle plus RTO charges.
Rate of Interest	1 year MCLR +0.25 %
Security	<ol style="list-style-type: none"> 1) Loan amount upto Rs. 1.00 lakh <ul style="list-style-type: none"> ➤ Hypothecation of Vehicle. 2) Loan amount above Rs. 1.00 lakh <ul style="list-style-type: none"> ➤ Hypothecation of Vehicle ➤ Mortgage of Land / Third Party Guarantee
Repayment	<ul style="list-style-type: none"> ➤ The entire loan along with interest shall be repaid within a period of 5-7 years. The repayment would be monthly / quarterly / half- yearly / yearly instalments depending upon generation of income / cash flow. ➤ The repayment shall be linked to harvesting season of the main / cash crop / income generation cycle of the activity.
Insurance	Asset created have to be insured for full value.
Other Terms & Conditions	<ul style="list-style-type: none"> ➤ KYC norms to be followed scrupulously. ➤ CIBIL report/RBI defaulter list should be obtained and verified. ➤ All documents should be submitted in original before disbursement of the loan. ➤ Disbursement through RTGS, only in favour of dealers on ascertaining the Account details

	<ul style="list-style-type: none"> ➤ Invoice / Receipt, Copy of RC Book with Banks charge and Insurance with bank clause is required.
<p>Paper requirement</p>	<p>3) Loan application ie Form No -138, & Enclosure – B2</p> <ul style="list-style-type: none"> ➤ All 7/12, 8 A, 6 D extracts of the applicant ➤ In case of Co-Applicant is salaried or businessmen, the latest salary slips / ITR / Form 16 / Balance Sheet & P/L staments ➤ No dues certificates of the applicant from surrounding financial institutions including PACS ➤ Legal search from advocate on Bank’s panel where land is to be mortgaged for 30 years ➤ Price quotations of Vehicle from Authorized Dealers. <p>2. Guarantee form F-138</p> <ul style="list-style-type: none"> ➤ All 7/12, 8 A & PACS dues certificate of the guarantors ➤ In case of Guarantor is salaried or businessmen, the latest salary slips / ITR / Form 16 / Balance Sheet & P/L