

<b>Scheme for financing farmers for Purchase of Vehicles (Two / Three Wheelers)</b>	
<b>Facility</b>	Agricultural Term Loan (ATL)
<b>Purpose</b>	Purchase of brand new vehicles such as Two Wheelers, Three Wheeler Carriages for supervising agriculture operations / effective management of farm / estate and for transportation of agricultural produce / inputs, labour, etc.
<b>Eligibility</b>	<ul style="list-style-type: none"> <li>➤ 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.</li> <li>➤ The applicant/s should possess a valid driving license or engage driver possessing valid driving license.</li> <li>➤ The applicant or any member of the family should not be defaulters to any bank or financial institutions.</li> <li>➤ Multiple banking is not allowed.</li> </ul> <p><b>Age Limit:</b></p> <ul style="list-style-type: none"> <li>➤ For individuals: 18 years and above.</li> <li>➤ Maximum Age at Maturity of loan should not exceed 70 years.</li> </ul>
<b>Income &amp; Land holding criteria</b>	<ul style="list-style-type: none"> <li>➤ The applicant/s should have <b>net annual income of minimum Rs.1.00 Lakh</b> from farm / allied activities / other sources and should own <b>minimum 2 acres</b> of perennial irrigated land or <b>minimum 4 acres</b> of seasonally irrigated land.</li> </ul>
<b>Loan Amount</b>	Maximum Rs. 1.25 Lakh
<b>Margin</b>	25 % of the cost of vehicle plus RTO charges.
<b>Rate of Interest</b>	1 year MCLR +0.75 %
<b>Security</b>	<ol style="list-style-type: none"> <li><b>1. Loan amount upto Rs. 1.00 lakh</b> <ul style="list-style-type: none"> <li>➤ Hypothecation of Vehicle.</li> </ul> </li> <li><b>2. Loan amount above Rs. 1.00 lakh</b> <ul style="list-style-type: none"> <li>➤ Hypothecation of Vehicle</li> <li>➤ Mortgage of Land / Third Party Guarantee</li> </ul> </li> </ol>
<b>Repayment</b>	<ul style="list-style-type: none"> <li>➤ The entire loan along with interest shall be repaid within a period of 5-7 years. The repayment would be <b>monthly</b> / quarterly / half- yearly / yearly instalments depending upon generation of income / cash flow.</li> <li>➤ The repayment shall be linked to harvesting season of the main / cash crop / income generation cycle of the activity.</li> </ul>
<b>Insurance</b>	Asset created have to be insured for full value.
<b>Other Terms &amp; Conditions</b>	<ul style="list-style-type: none"> <li>➤ KYC norms to be followed scrupulously.</li> <li>➤ CIBIL report/RBI defaulter list should be obtained and verified.</li> <li>➤ All documents should be submitted in original before disbursement of the loan.</li> <li>➤ Disbursement through RTGS, only in favour of dealers on ascertaining the Account details</li> <li>➤ Invoice / Receipt, Copy of RC Book with Banks charge and Insurance with bank clause is required.</li> </ul>

<b>Paper requirement</b>	<ol style="list-style-type: none"><li>1. Loan application ie Form No -138, &amp; Enclosure – B2<ul style="list-style-type: none"><li>➤ All 7/12, 8 A, 6 D extracts of the applicant</li><li>➤ In case of Co-Applicant is salaried or businessmen, the latest salary slips / ITR / Form 16 / Balance Sheet &amp; P/L staments</li><li>➤ No dues certificates of the applicant from surrounding financial institutions including PACS</li><li>➤ Legal search from advocate on Bank's panel where land is to be mortgaged for 30 years</li><li>➤ Price quotations of Vehicle from Authorized Dealers.</li></ul></li> <li>2. Guarantee form F-138<ul style="list-style-type: none"><li>➤ All 7/12, 8 A &amp; PACS dues certificate of the guarantors</li><li>➤ In case of Guarantor is salaried or businessmen, the latest salary slips / ITR / Form 16 / Balance Sheet &amp; P/L</li></ul></li></ol>
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