

<b>Scheme for construction of farmhouse to Agriculturists</b>	
<b>Facility</b>	Agricultural Term Loan (ATL)
<b>Purpose</b>	Construction of farmhouse on agricultural land to facilitate farmers to have dwelling unit at farm which may also take care of other requirement such as storage of agriculture produce & farm implements, cattle shed, drying yard etc. for effective supervision and farm management.
<b>Eligibility</b>	<ul style="list-style-type: none"> <li>➤ Person/s engaged (singly or jointly) in agriculture and allied activities.</li> <li>➤ Farmers having minimum irrigated land holding of 2.5 acres</li> <li>➤ Farmers having sufficient disposable income from his own farm as well as from other sources.</li> <li>➤ Existing borrowers having good track record for the past 3 years with the Bank and new borrowers who have not availed any agriculture loan facilities from any bank / financial institutions.</li> <li>➤ Multiple banking not allowed.</li> </ul> <p><b>Age Limit:</b></p> <p><b>(i) Minimum:</b> The applicant/s must be 18 years old (completed) as on the date of application</p> <p><b>(ii) Maximum:</b> 65 years subject to having sufficient disposable income</p> <p>Age at Loan Maturity should not exceed 75 Years.</p>
<b>Loan Amount</b>	<p>A) Rs. 2.00 lakh upto Rs. 10.00 lakh: - Farmer/s having perennially irrigated land holding of minimum 2.5 acres with sufficient disposable income from his own farm, allied activities as well as from other sources.</p> <p>B) Rs. 10.00 lakh upto Rs. 50.00 lakh: - Farmer/s having perennially irrigated land holding of minimum 5 acres with sufficient disposable income from his own farm, allied activities as well as from other sources.</p>
<b>Margin</b>	Minimum 25 % of construction cost of proposed farmhouse.
<b>Rate of Interest</b>	ROI shall be as applicable to Agricultural advances
<b>Security</b>	<p>Registered Mortgage of Agril. Land/s * &amp; Farm House constructed thereon.</p> <ul style="list-style-type: none"> <li>➤ Hypothecation of standing crop, other movable assets etc.</li> <li>➤ Two acceptable guarantors having adequate Net Worth</li> </ul> <p>* In case landed property cannot be mortgaged for some reasons, NSC, FDR (of our Bank), Government security or such acceptable security with Margin @ <b>25 %</b> may be taken as security. Security in the form of Shares shall not be accepted.</p>
<b>Repayment</b>	<p><b>A) Moratorium period may be allowed upto 18 months or completion of the construction which is earlier</b></p> <p><b>B) Repayment:</b></p>

	<ul style="list-style-type: none"> <li>➤ The entire loan along with interest shall be repaid in yearly / half yearly / quarterly / monthly instalments along with interest within a period of <b>15 years</b> including moratorium period.</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>Legal aspects</b>	<ul style="list-style-type: none"> <li>➤ Permission for farmhouse construction should be obtained along with other requirements as per the norms stipulated by the respective State laws.</li> <li>➤ Title clearance &amp; search report shall be obtained from empaneled advocate for the agricultural land proposed to be mortgaged where farmhouse will be constructed.</li> </ul>
<b>Other Terms &amp; Conditions</b>	<ul style="list-style-type: none"> <li>➤ Conversion of Agriculture land into Non-agriculture (N.A) is not required for construction of farm house subject to compliance of stipulated clause (if any) specified by the respective State Government.</li> <li>➤ <b>The valuation certificate be obtained from respective Registrar / Sub-Registrar of the area to ascertain the value of land.</b></li> <li>➤ Income of co-applicants may be clubbed for deciding quantum of loan &amp; repayment capacity if property held jointly by them or individually.</li> <li>➤ The farmer should have adequate income, liquidity and capacity to serve the loan installments.</li> <li>➤ The applicant/s should satisfy the KYC guidelines.</li> <li>➤ Income certificate issued by Tahsildar / Mandal Revenue Officer / Revenue Department Officer having State Level Gazetted rank can be accepted where income tax returns are not filed by the farmers</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, Chatu Sima 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 statements</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/ Plan estimates / Permissions / Lay out etc.</li> <li>➤ Valuation Certificate from Registrar / Sub – Registrar of the area</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>