

Cent Kisan Vahan Loan Scheme

| Parameter | Criteria | | | | | | | | | |
|---|--|---|-----------------------------------|-------------|---------------------|---|--|---|--|---|
| Objective/ Purpose | <p>The scheme is to provide hassle free financial assistance to farmers including those engaged in allied and ancillary activities:</p> <p>a. Financing to Farmers</p> <ul style="list-style-type: none"> • For purchase of New vehicles such as Two wheelers / Four wheelers like Car, SUVs, Jeep etc. • For purchase of other New transport vehicle like Mini Trucks, Pickup vans, Tractors along with Trolley. • For purchase of New/ Second and Harvester. <p>b. Financing to Agri Business/ Service Centers& Others engaged in allied activities such as Dairy, Poultry, Sericulture, Fisheries and Ancillary activities like Food processing units, ware house owners, Cold storage units etc</p> <ul style="list-style-type: none"> • For purchase of New vehicles such as Two wheelers/Four wheelers like Car, SUVs, Jeep etc. • For purchase of other New transport vehicles like Mini Trucks, Trucks, Pickup vans, Tractors along with Trolley. • For purchase of New/ Second hand Harvester, Refrigerated vans & Milk Tankers. | | | | | | | | | |
| Quantum of Loan | <p>9 (a) Will be the cost of vehicle including cost of other necessary accessories net of Margin.</p> <table border="1"> <thead> <tr> <th>Type of Borrower</th> <th>Type of vehicle (for new Vehicle)</th> <th>Max Finance</th> </tr> </thead> <tbody> <tr> <td>9(b) Farmers</td> <td>1. Two wheelers/ Four wheelers 2. Other transport vehicles</td> <td>Based on income and repayment capacity For Two Wheelers: Max. Rs 2 Lakhs For Four Wheelers and Others: Max Rs15.00 lakhs</td> </tr> <tr> <td>9 (c) Agri Business/ Service centers & Others</td> <td>Two wheelers/ Four wheelers Other transport vehicles.</td> <td>Based on income and repayment capacity & depending on surplus income generated to meet installment & interest. For Two Wheelers: Max. Rs 2 Lakhs For Four Wheelers and Others: Max Rs 25.00 lakhs</td> </tr> </tbody> </table> | Type of Borrower | Type of vehicle (for new Vehicle) | Max Finance | 9(b) Farmers | 1. Two wheelers/ Four wheelers 2. Other transport vehicles | Based on income and repayment capacity For Two Wheelers: Max. Rs 2 Lakhs For Four Wheelers and Others: Max Rs15.00 lakhs | 9 (c) Agri Business/ Service centers & Others | Two wheelers/ Four wheelers Other transport vehicles. | Based on income and repayment capacity & depending on surplus income generated to meet installment & interest. For Two Wheelers: Max. Rs 2 Lakhs For Four Wheelers and Others: Max Rs 25.00 lakhs |
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| Margin | Category | Model of vehicle | Margin |
| | Farmers | 1. Two wheelers/ Four wheelers 2. Other transport vehicles | 10% 15% |
| | Agri Business/ Service centers & Others | All type of vehicles | 15% |
| | For purchase of Second hand Harvester, Refrigerated vans & Milk Tankers | | 40% |
| Interest Rate | Type of Borrower | Type of vehicle (for new Vehicle) | Interest Rate (%) |
| | Farmers | 1. Two wheelers/ Four wheelers | MCLR+0.25 |
| | | 2. Other transport vehicles | MCLR+0.75 |
| | Agri Business/ Service centres & Others | Two wheelers/ Four wheelers Other transport vehicles | MCLR+1.35 |
| For purchase of Second hand Harvester, Refrigerated vans & Milk Tankers | | MCLR+ 1.85% | |
| Security | <p>1. Hypothecation of vehicle.</p> <p>2. Collateral security:</p> <p>(a) For loans up to Rs.1.60 lac (all loans under agriculture put together) : NIL</p> <p>(b) For Loan above Rs 1.60 lacs upto Rs 10.00 lacs</p> <p>For the accounts which are not eligible under NCGTC cover-Third party guarantee with guarantor/s worth at least equivalent to loan amount to be obtained. Wherever available, charge on land should be taken in addition to Third party guarantee.</p> <p><i>In the case of borrower engaged in following activities allied to agriculture and is eligible to be covered under NCGTC scheme, No third party guarantee or security to be obtained, instead such loans should be covered under NCGTC, and guarantee fee to be borne by the borrower .</i></p> <p>(c) For Loan above Rs 10.00 lacs</p> <ul style="list-style-type: none"> • Value of Collateral to be minimum 50% • Third party guarantee with guarantor/s net worth at least equivalent to loan amount to be obtained. <p>In the case of existing surplus collateral, if value of collateral is sufficient to cover the new facility also, then no need to insist for new collateral. In such cases only extension of charge should be taken.</p> <p>However, in the case of borrower engaged in the following allied to agriculture activities, No Collateral/ third party guarantee shall be obtained and such borrowers to be covered under CGTMSE.</p> | | |

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| Repayment Period | Two wheelers | Maximum 5 years |
| | Four wheelers / Other vehicles | Maximum 7 years |
| Second hand vehicle. (Harvester, Refrigerated vans & Milk Tankers) | <p>A. Quantum of loan will be with 40 % Margin on residual value of second hand vehicle</p> <p>B. Vehicle should not be more than 5 years old with residual life not less than repayment period.</p> | |

For further details customer may contact our Branches.