

Agricultural D R I loans (Updated till 30.04.2022)

Purpose	Loans can be considered for both working capital and term loan for any agricultural / allied activity as per our various schemes under agricultural finance.
Eligibility	<p>i. The family income of borrower from all sources should not exceed Rs.24000/-p.a. in urban and semi-urban areas, Rs.18000/- p.a. in rural areas.</p> <p>ii. The size of the land holding should not exceed 1 acre irrigated land or 2.5 acres un-irrigated land. However, borrowers belonging to SC/ST are eligible for loan irrespective of their land holdings.</p> <p>iii. The applicant should not have availed any financial assistance from other financial institutions.</p> <p>iv. The applicant should not engage any paid employees on regular basis for the activity. However, assistance from family members or joint partners can be availed.</p>
Quantum of Loan/Ceiling	Loans upto Rs. 15000/- for agricultural purpose can be granted under the scheme either in the form of working capital, as term loan or as a Composite loan.
Margin	Not to be insisted upon.
Security	Hypothecation of moveable assets created out of Bank finance will form the security for this loan.
Other conditions	Simple rate of interest at 4% p.a. should be charged for the loan.