

FISHERIES LOAN

(Updated till 30.04.2022)

MARINE FISHERIES - FINANCE FOR FISHING BOATS

Purpose	<p>i. For purchase / construction of mechanized boats. ii. Mechanization of country boats with inboard / outboard engine. iii. Non-mechanized boats. iv. Catamarans. v. Nets and other fishing equipments.</p>
Eligibility	<p>i. The applicant should be well experienced / professional fishermen. ii. Applicant should be able to manage the craft and have trained crew to operate the craft / vessel. Skilled crew members should be available in the area. iii. The applicant should be local resident and the place of residence of applicant should be within 25-30 KM's from the branch. iv. There should be good potential fishing grounds in the command area of coastal tracts and fish varieties which have good demand (inland / export) should be available in large quantities. v. There should be adequate harbour facilities for landing, berthing and sheltering of boats. vi. The area should be well served by rail and road network to facilitate quick transport of fish catch to the processing/marketing centres. vii. Adequate servicing and repairing facilities for the craft should be available. viii. There should be adequate cold storage / processing / freezing / canning facilities. For marketing, refrigerated and insulated transport vehicles must be available. ix. The party should be preferably a member of Fish Marketing Federation, which assists the fishermen for marketing the catch and also undertakes to remit the sale proceeds to the bank.</p>
Margin	Up to Rs 1.60 lakhs - NIL, Above Rs 1.60 lakhs - 15-25%
Security	<ul style="list-style-type: none">• Up to Rs 1.60 lakhs - Hypothecation of assets created out of bank loan,• Above Rs 1.60 lakhs - Hypothecation of assets plus mortgage of land. <p>Exceptions: Either mortgage of landed property or co-obligation of 3rd party acceptable to bank to be obtained in addition to hypothecation of assets created in following cases: - Fishing boats (excluding deep sea fishing vessels) - However, discretion is given to Sanctioning Authority to stipulate additional Collateral securities)</p>
Repayment Period	<p>The loan is repayable in 4-7 years for non-mechanized boat and 8-12 years for mechanized boats in monthly instalments spread over the fishing season. Repayment holiday upto 4 months in a year during off-season (monsoon season) may be permitted.</p>

MARINE FISHERIES - FINANCING FOR DEEP SEA FISHING VESSELS

Purpose	Loans are sanctioned for purchase/construction of vessels / trawlers, fishing equipments. Need based working capital requirement of two voyages comprising of fuel and oil costs, consumables and stocks, processing and storage costs are considered as separate short term loan or as composite loan along with term loan. As per the definition given by NABARD, fishing vessel having a OAL (overall length) of 15 meters to 25 meters are termed as medium vessel and those above 25 meters are termed as Deep Sea Fishing Vessel.
Eligibility	a) Promoters should be having long standing experience in the line of fishing activity and/or one of the promoters must be a qualified skipper. b) The vessel proposed to be built/acquired should be designed to catch fishes like tuna, squids, lobster etc. c) Adequate potential for catches should be available in the area. d) There should be adequate harbour facility for landing, berthing and sheltering of the vessel. e) The area should be well served by rail and road network to facilitate quick transport of fish catch to the processing/marketing centre. f) Adequate facility for servicing any repairs for the vessel should be available in the area.
Margin	25-33%
Security	Loan for Deep sea fishing vessels, the value of collateral security of immoveable properties should be at least 200% of the loan amount.
Repayment Period	Entire loan is to be repaid within a maximum period of 8 years in monthly/quarterly instalments, with one year repayment holiday.

INLAND FISHERIES

Purpose	Loans are sanctioned for rearing of fishes in all its aspects i.e. such as construction/ deepening/widening desilting of ponds, purchase of fingerlings, equipments, manures, feeds and labour inputs.
Eligibility	i. The applicant should be experienced / professional fisherman/ trained entrepreneur. ii. The applicant should own/take on lease land/water tanks/ swamps brackish water areas. iii. Technical guidance from Fisheries Dept. should be available. iv. Fingerlings should be easily available. v. The area should be well served by rail/road to facilitate quick transport of fish catches to processing/marketing centres. vi. There should be adequate cold storage/processing/freezing/ canning facilities. Refrigerated and insulated
Margin	Up to Rs 1.60 lakhs - NIL, Above Rs 1.60 lakhs - 15-25%
Security	• Up to Rs 1.60 lakhs - Hypothecation of assets created out of bank

	<p>loan,</p> <ul style="list-style-type: none"> • Above Rs 1.60 lakhs - Hypothecation of assets plus mortgage of land.
Repayment Period	<p>1. Loan for purchase of fingerlings, manuring of ponds etc. shall be repaid as follows:</p> <p>a) Culturing of shrimps: Loan is to be repaid in one year with 2 or 3 equal instalments and first of such instalments shall fall due after 4 months from the date of stocking.</p> <p>b) Culturing of fishes: Loan is to be repaid within one year in one lumpsum or after harvest of fishes whichever is earlier.</p> <p>2. Loans granted for repairing / desilting of tanks are to be repaid in 5-8 years in case of pond fish culture and 5-10 years for brackish water fish / prawn culture in half yearly installments with an initial repayment holiday of 11 months. The due dates of installment should always coincide with the period of harvest of shrimps / fishes.</p>