

FINANCING SOLAR PUMPSET FOR IRRIGATION

Purpose	For installation of solar water pumping system. The scheme will help in harnessing the solar energy for pumping water by water pumps
Eligibility	<ul style="list-style-type: none">i) The farmers' land should have adequate source of water. In case any Public/Government source is being used, water right certificate from the concerned authority should be produced.ii) In case of wells they should have sufficient recouping capacity to irrigate area proposed to be brought under irrigation.iii) Farmer should own an economic land holding with a minimum of 10 acres. However, loans to be considered even if the benefiting area is less than 10 acres provided the farmer is able to sell surplus water.iv) It is also possible that due to Technical limitation of solar pump set, it can work at low Heads only (shallow water sources) and low capacity (2.50 HP pump sets) & hence capacity to irrigate small area only (1-2 Hectares) due to small discharge. In such cases, viability should be ensured and projected DSCR is not less than 1.60.
Quantum of limit	75% of the cost of the equipment
Margin	Minimum of 25%. If subsidy is available, the same to be considered as Margin
Security	Hypothecation of equipments and mortgage of land for aggregate exposure under agriculture loans above Rs.1 lakh.
Repayment Period	5-7 years