

Loan related Documents requirements:

- (a) Land /Farm particulars, Activity particulars
- (b) Quotation for new vehicle/ Owner's offer letter with 2 estimates (valuations) for old vehicle (from reputed automobile valuers)

Frequently Asked Questions (FAQs) in Agri Transport Scheme

Q-1) What is IOB Agri Transport Scheme?

IOB Agri transport Scheme is for Purchase of

- a) 2 wheelers (Motor Bikes/Scooters/Mopeds etc.)
- b) 3 wheelers (Goods vehicle)
- c) 4 wheelers like cars, SUVs, Jeeps, pickup Trucks & Trucks etc.

Q-2) Can I Purchase second hand vehicles?

Yes. Second hand vehicles of 4 wheelers which are less than 3 yrs old. However, the following vehicles cannot be accommodated within this scheme

- a) Tractors/Power Tillers/ Combined Harvesters which are classified under Farm Mechanisation scheme)
- b) Second hand vehicles of 2 & 3 wheelers.
- c) Second hand vehicles of 4 wheelers which are over 3 yrs old.

Q-3) What is the purpose for purchase of the vehicles under the Scheme?

Commuting to farm, Transport of inputs /material/Produce to and from farm and market survey etc.

Q-4) Who are all eligible under the scheme?

Farmers having financially viable income, involved in:

- a) Cultivation of crops/Vegetables/fruits
- b) Allied Activities Dairy, Poultry, Sericulture (Silk worm Rearing), apiculture (Bee Keeping), pisciculture (Fisheries) Olericulture (Vegetable cultivation), Fruit orchards etc.

Q-5) What is the minimum and maximum loan amount under the scheme?

Loans up to 1 Lac - Entire cost of vehicle as per quotation

Loans above Rs.1.00 lac - (i) 90% of the cost for New vehicles

(ii) 75% of the cost for second hand vehicles (4 wheelers) -With no ceiling

Q-6) My farm income is not monthly. How can I pay my EMI?

Instalment frequency is flexible in the scheme. Repayable in Monthly/Half yearly/Annual instalments,

(i) synchronising with harvest season allowing reasonable period for marketing of the farm produce or (ii) Income pattern in respect of Allied activities.

Q-7) What will be the repayment period for the scheme?

Medium Term loans (upto 5years) Long Term loan loans (over 5 years & maximum of 10 years)