

IOB - Agri Transport Yojana

Objective	To provide credit facilities to farmers for purchase of vehicle to carry out Agricultural activities.
Eligibility	(a) Farmers owning economically viable land holding or carrying out any other agricultural or allied activities generating adequate income to meet the repayment commitments are eligible. (b) Should not be defaulters elsewhere.
Purpose	Purchase of two wheelers, three wheelers and four wheelers to be used for Commuting to farm, Transport of inputs, /material/Produce to and from farm and market survey etc.
Amount of Loan	Loans up to 1.60 Lac: Entire cost of vehicle as per quotation loans above Rs.1.60 lac: i) 90% of the cost for New vehicles (ii)75% of the cost for second hand vehicles(4 wheelers) Second hand vehicles of 2 & 3 wheelers & Second hand vehicles of 4 wheelers which are over 3 yrs old are not allowed.
Margin	Upto Rs 1.60 lac: Nil Above Rs 1.60 lac: 10%for new vehicles & 25% for second hand vehicles
Security	Upto Rs.5 lacs: Hypothecation of crop & Hypothecation of vehicle. Above Rs.5 lacs: Suitable Collateral or TPG at the discretion of the Bank, Hypothecation of crop and Hypothecation of vehicle
Repayment	2 Wheelers- Maximum 5 years Other Vehicles- Maximum up to 10 years- Depending on the repayment capacity and cropping pattern
Rate of Interest	Varies from time to time. Presently Upto Rs.5 lacs: One year MCLR+1.35% Above Rs.5 lacs - One year MCLR+2.20%
For other details, please contact your nearest IOB branch.	