

## Kisan Credit Card- Features

<b>Objective</b>	Kisan Credit Card Scheme aims at providing adequate and timely credit support from the banking system under a single window to the farmers for their cultivation & other needs.
<b>Eligibility</b>	All Farmers - Individuals / Joint borrowers who are owner cultivators ii. Tenant Farmers, Oral Lessees & Share Croppers iii. SHGs or Joint Liability Groups of Farmers including tenant farmers, share croppers etc.
<b>Purpose</b>	a. To meet the short term credit requirements for cultivation of crops, b. Post-harvest expenses, c. Produce marketing loan d. Consumption requirements of farmer household e. Working capital for maintenance of farm assets band activities allied to agriculture like dairy animals, inland fishery etc. f. Investment credit requirement for agriculture and allied activities like pumpsets, sprayers, dairy animals etc.
<b>Amount</b>	Loan amount / Limit fixed on annual basis depending upon the cropping pattern, Scale of Finance for the crop and the extent of cultivation.
<b>Margin</b>	For crop loan component - Nil For term loan component- 15 % to 25 %
<b>Security</b>	<b>New borrowers:</b> Upto Rs.1.60 Lakh: Hypothecation of crops /assets created out of loan. Above Rs.1.60 Lakh - Suitable Collateral or TPG at the discretion of the Bank & Hypothecation of crops / assets created out of loan. <b>Existing borrowers with satisfactory dealing for two years:</b> Upto Rs. 3 Lakh: Hypothecation of crops /assets created out of loan. Above Rs. 3 Lakh: Suitable Collateral or TPG at the discretion of the Bank & Hypothecation of crops / assets created out of loan.
<b>Repayment</b>	Limit is valid for 5 years subject to renewal on every year.
<b>Rate of Interest</b>	<b>For loans below Rs. 3 Lakhs:</b> The interest rate for short term production credit component upto Rs. 3.00 lakhs for One year form date of sanction/ renewal of the limit is 7% p.a. subject to availability of interest subvention from GOI. Incentive subvention of 3% is also available for the short term production credit upto Rs. 3.00 lakhs, subject to prompt payment within the period of One year form date of Sanction/renewal. <b>For loans above Rs. 3 Lakhs</b> - Varies from Time to time. Presently one year MCLR+2.50%.
<b>Remarks</b>	Rupay KCC Card will be issued for all the KCC borrowers.
<b>For other details, please contact your nearest IOB branch.</b>	