

KISAN CREDIT CARD

Purpose:

To provide timely and adequate credit to farmers to meet their production credit needs (Cultivation expenses) besides meeting contingency expenses and expenses related to ancillary activities through simplified procedure facilitating the borrowers for

Features:

- **Type of Facility:** Revolving cash credit account. Credit balance in the account, if any, will fetch interest at Savings bank rate.
- **Quantum of Loan:** Need Based finance considering cropping pattern, acreage and Scale of Finance (SOF) determined by DLTC (District Level Technical Committee)
- **Margin:** Nil
- **Moratorium:** NA
- **Repayment:** The repayment period as per the crop period (Short/ Long) and marketing period for the crop.
- **Security:**
 - **Primary:** Hypothecation of Crops grown / assets to be created out of Bank finance.
 - **Collateral:** Equitable mortgage / registered mortgage of land / immovable property as applicable of the value of 100 % loan. However, collateral is waived for KCC limit up to Rs. 2.00 lakhs and up to Rs.3.00 lakhs, in case of tie up arrangement
- **Interest Subvention:** 3% p.a. interest subvention as Prompt Repayment Incentive (PRI) up to Rs. 3.00 lakhs
- **Other:**
 - **Tenure:** 5 years, with 10% annual increase of limit every year, subject to annual review.
 - Rupay debit cards for all eligible KCC borrowers.
 - **Insurance:**

- a. Eligible crops may be covered under PRADHAN MANTRI FASAL BIMA YOJNA (PMFBY) on premium payment.
- b. Borrower should also opt for Personal Accident Insurance, Health Insurance (wherever applicable)

Eligibility:

- All farmers-individuals/Joint borrowers who are owner cultivators.
- Tenant farmers, Oral lessees and Share croppers, etc.,
- SHGs or Joint Liability Groups of farmers including tenant farmers, share croppers, etc.,

Documents Required:

- Application Form.
- Two Passport Size Photographs.
- ID proof such as Driving License / Aadhar Card / Voter Identity Card / Passport, etc.,
Any one document needs to be submitted
- Address Proof such as Driving License, Aadhar Card, etc.,
- Proof of landholding duly certified by the revenue authorities.
- Cropping pattern (Crops grown) with acreage.
- Security documents for loan limit above Rs.2.00 lakhs / Rs.3.00 lakhs, as applicable.
- Any other document as per sanction.

Interest Rate:

- Up to Rs. 3.00 lakhs- 7% p.a. subject to GoI providing interest subvention. For interest subvention, submission of Aadhar details to Bank is mandatory (wherever applicable).
- Above Rs.3.00 lakhs and below ₹ 50.00 Lakhs- 3.25% above 1-Year MCLR.
- ₹ 50.00 lakhs and above- Based on Credit Risk Assessment (CRA) rating.

Processing fee:

- KCC Limits up to Rs.3.00 lakhs: NIL
- Limits more than Rs.3.00 lakhs to Rs. 50.00 lakhs: 0.65% of loan limit
- Limits more than Rs. 50.00 lakhs: Based on CRA rating in the range of 0.50 % to 1.00% of loan limit.

It is subject to change from time to time.

Apply link for KCC : 24a2171c-9ab5-a4de-08ef-7a5891525cfe