



Most Important Terms & Conditions (MITC) pertaining to our Deptt. (The recommendations by Damodaran Committee)

We give the MITC for Agriculture loans as under-

1. On receipt of an application for loan / advance which is complete in all respects including additional information required, the Bank shall process it for a decision which shall be informed to the applicant.
2. The Bank, while processing loan applications shall not discriminate on the ground of sex, caste and religion.
3. If a loan is sanctioned, the applicant shall be conveyed the credit limit along with the terms and conditions thereof in a prescribed format for his consent and acknowledgement which shall be kept on record.
4. All written terms and conditions will be fair and will set out their rights and responsibilities clearly and in plain language. We will use only legal or technical language where necessary.
5. The Borrower thereafter has to execute in favour of the Bank required documentation containing all the terms and conditions governing the credit facilities sanctioned to him/her.
6. Bank shall furnish a copy of the loan agreement along with a copy of each of all enclosures quoted in the agreement to all the borrowers at the time of sanction / disbursement of loans.
7. Wherever possible, reasons for rejection of loans will be conveyed to the customer.