

"" KISAN Gold CARD (KGC) SCHEME ""

Objectives:	<ul style="list-style-type: none"> ▪ To benefit the farmers having an excellent repayment record for last Two years ▪ Farmer have the flexibility and choice in regard to amount, time, purpose including consumption needs and repayment schedule
Eligibility:	<ul style="list-style-type: none"> ▪ Farmers having good track record of repayment in their ACC/ATL/KCC accounts for the last two years as on the date of application ▪ Farmers who have closed their accounts without any default in the last 3 years but are not our current borrowers may be covered ▪ Farmers who have defaulted in repayments but liquidated their entire dues within the stipulated repayment period may also be considered ▪ New borrowers who maintain sizeable deposit with our branches for the last 3 / 4 years shall also be eligible for KGC ▪ Good borrowers of other banks having good track record of repayment of loan are also eligible provided they liquidate their out standings with other banks <p>** New farmers are not eligible for the scheme.</p>
Purpose :	<ul style="list-style-type: none"> ▪ Farmers are free to use limit for purchase of Agr. Implements, land development, purchase bullocks and carts and repairs of farm machinery other than for (a) purchase of land (b) construction of Farm House (c) purchase of tractor and its accessories, including domestic needs like expenditure on account of sickness, children's education and family functions subject to ceiling of 20% limit for consumption needs. ▪ Ensure that there is no double financing for the same purpose.
Quantum Of Limit:	Five times the annual farm income or 50 % of the value of the land to be mortgaged as collateral security, whichever is less subject to maximum of Rs.10 lacs minus outstanding in the existing Term Loans accounts if any at the time of sanction of KGC. This facility is in addition to KCC limit.
Margin:	(i) Limits availed for Farm requirement : 20 % (ii) Limits availed for consumption needs : 30 %
Validity Period	The Kisan Gold Card limit sanctioned is valid for a period of one year. Defaults in repayment of any of the installments/outstanding will render the cardholder ineligible for any further withdrawals from the card account.
Security:	Collaterally secured by way of mortgage of land holding, immovable properties or security of liquid assets like term deposits receipts/LIC Policies of adequate surrender value and NSCs.
Rate of Interest & Insurance:	As per extant instruction applicable to Agriculture Term Loans.
Repayment Period:	Maximum of 6 to 7 years subject to usual norms of Agriculture Term Loan commensurating with harvesting season.