

Agricultural Loan against security of Gold Jewellery

Purpose:

- Loan available for the short term production and long term investment for agriculture/allied activities as well as domestic requirements such as education, consumable items, Medical expense etc.

Eligibility:

- The scheme shall be open for all the farmers/ cultivators engaged in agriculture irrespective of land holding.

Rate of interest:

- CC/OD for Crop production Loan: At minimum 9% linked with MCLR
- As per RBI interest subvention scheme, at present the interest charged on short term production loan with a principal amount upto ₹ 3.00 lakh is 7% p.a.

Term loan

Upto ₹ 50,000	MCLR+1.00%
Above ₹ 50,000 & upto ₹ 2.00 lakh	MCLR+1.50%
Above ₹ 2.00 lakh	MCLR+2.00%

Margin:

Demand Loan/ CC/ OD:

- 25% against value of gold jewellery offered as collateral security as assessed / appraised by the approved valuer.

Term loan:

- 50%