

TRACTOR LOAN SCHEME

Eligibility Criteria (Land holding)	Minimum 2.5 acres of perennially irrigated land for all models.
Margin	Minimum 15% of total cost.
Repayment Period	5 to 7 years with a moratorium period not exceeding 12 months.
Installment Periodicity	Monthly/Quarterly/Half yearly/Yearly installment (depending upon the projected/estimated cash flow position). Post Dated Cheques be obtained from the borrower for EMI or Quarterly Installments.
Rate of Interest	BR+2.55=12.25% (wef 13.10.2015)
Upfront Fee	0.50% of loan amount
Collateral Security	Mortgage of agriculture land. Collateral Security (mortgage of Agri. Land) may be waived where Margin Contribution is 50% or more of the total cost.
Financing for purchase of Accessories & Implements	No loan would be sanctioned for purchase of Accessories and Implements. In deserving cases proposal can be considered separately subsequent to sanction of Tractor Loan with prior clearance of the Controlling Authority.