

FAQ- "PSB KRISHI RAKSHAK RIN"

Q: For what purpose this loan is provided?

Ans: This loan product is meant for helping farming community for tiding over temporary difficulties arose due to COVID-19 outbreak.

Q: What are eligibility criteria for availing this loan?

Ans: Farmers who are availing KCC or any other working capital limit from our bank and having satisfactory track record of at least two years are eligible.

Q: Whether farmers who have already availed loans under existing PSB Kisan Tatkal Loan Scheme are eligible?

Ans: Yes, but the total aggregate limit including PSB TATKAL LOAN should not exceed Rs 100000/-.

Q: What are required documents, I need to submit at the time of application?

Ans: Borrower needs to submit as per checklist mentioned below.

Q: What is the eligible Loan amount?

Ans: 10% of the existing limit with maximum Rs.100000/-.

Q: Is there any concept of the margin under the loan product?

Ans: NO. Margin is NIL.

Q: Does Bank Charge any documentation or processing fee for the loan?

Ans: NO

Q: What rate of Interest will be charged by the Bank?

Ans: 1 Year MCLR+ 0.30%.

Q: What will be repayment period for the loan?

Ans: Loan is repayable in 10 Half Yearly installments starting after 6 months from date of disbursement.

Q: Can I pre-pay the Loan?

Ans: Yes. There are no any pre-payment charges.

Q: What if my requirement is more than Rs 100,000?

Ans: Under this product maximum amount of loan is restricted to Rs 1.00 Lakh only. However, you can avail finance under Bank's other loan Products for Agriculture.

Check List for Applicant(s):

- Simplified Application
- Copy of Aadhaar card -Borrower(s) & Guarantor(s),
- 2 colored photographs -Borrower(s) & Guarantor(s)
- Latest copy of Land records.

For any query regarding the above loan product, you may contact on: 011-25752501