

CREDIT AGAINST NATIONAL SAVINGS CERTIFICATES, FIXED DEPOSIT RECEIPTS AND KISANVIKASPATRA TO FARMERS

PURPOSE: Bank accepts fixed deposits, National Savings Certificates and Kisan Vikas Patra as security for agricultural loans, so long as the quantum of loan required is in consonance with crops grown or the investment proposed and repaying capacity likely to be generated and not with reference to value of securities pledged.

ELIGIBILITY: Applicant should be an agriculturist.

EXTENT OF LOAN: Need based depending upon the activity financed and stipulated margin.

NATURE OF ADVANCE: Loan may be allowed by way of demand loan/overdraft for productive purpose and for meeting the contingencies.