

Mahabank Kisan Credit Card (MKCC)

Particulars & Details

Type of Facility

Cash Credit (MKCC)

Purpose

Working capital for:

- Cultivation of crops
 - Post-harvest expenses
 - Consumption requirements of farmer household
 - Maintenance of farm equipment
 - Working capital for allied agricultural activities
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Eligibility

Working capital available for:

- All farmers (Individual / Joint landholders)
 - Tenant Farmers, Sharecroppers, Oral Lessees
 - SHGs / JLGs of farmers
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Limit

- **First year:** Scale of finance of crop (as decided by DLTC) × Extent of area cultivated
- Plus 10% of limit towards post-harvest / household / consumption requirements
- Plus 20% of limit towards repairs and maintenance expenses of farm assets
- **From 2nd year onwards:** Plus 10% of the limit towards cost escalation/increase in scale of finance for every successive year (2nd, 3rd, 4th, and 5th year)

Drawing Power

Drawing limit (D.P.) for each year as worked out above.

Margin

- Up to Rs. 2.00 Lakh – **NIL**
 - Above Rs. 2.00 Lakh – **15% to 20%** (depending upon purpose and quantum of loans)
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Rate of Interest

- **Up to Rs. 3.00 Lakhs:** 7% p.a. (fixed) under interest subvention scheme for up to one year
 - **Above Rs. 3.00 Lakhs:**
 - Rs. 3.00 Lakh to Rs. 10.00 Lakh: 1 Year MCLR + BSS@0.50% + 2.00%
 - Above Rs. 10.00 Lakh: 1 Year MCLR + BSS@0.50% + 3.00%
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Security

- **Limit Up to Rs. 2.00 Lakh:** Hypothecation of crops
 - **Limit Above Rs. 2.00 Lakh:**
 1. Hypothecation of crops
 2. Third Party Guarantee / Mortgage of land
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Repayment

- **Kharif:** Next March
 - **Rabi:** Next June
 - **Horticultural crops:** Next September
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Validity / Renewal

The KCC limit is valid for **5 years** subject to annual review.

Other Terms & Conditions

- Insurance for notified crops is available as per Government guidelines from time to time.
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Paper Requirements

1. Loan Application

- Form No -138, Enclosure – B2
- All 7/12, 8 A, 6 D extracts, Chatu Sima of the applicant
- No dues certificates of the applicant from surrounding financial institutions including PACS
- Legal search from advocate on Bank's panel for loans above Rs. 1.60 lakh where land is to be mortgaged

2. Guarantee Form F-138

- All 7/12, 8 A & PACS dues certificate of the guarantors
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Check Bank Balance

1) **Balance Enquiry : 98333 35555** - Balance of all SB/CA/CC accounts linked to caller's mobile no. will be sent by SMS.