Product Features

A Term Finance Facility to encourage Private Sector to establish Silos, Warehouse and Cold storages in order to enhance storage capacity and develop agricultural produce marketing

**Product Features/Benefits:**

* Financing is available for establishment / expansion / BMR of Silos, Warehouse and Cold storage facilities for storing agricultural produce.
* Financing is available for local purchase / import of new plant and machinery / new generators used in Silos / Warehouses / Cold storages. Further, up to 65% cost of civil works is also eligible under the scheme.
* Financing is available to the extent of C&F value / ex-factory/ show-room price of plant, machinery, generators etc.

Product Type

Term loan facility

Target Market

Agribusinesses, SMEs and commercial enterprises

Eligibility Criteria

Clean e-CIB report and minimum three years of work experience

Documentation Required

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| **Individuals** |
| Attested copy of the CNIC(s) |
| One recent passport size   photograph of the sponsors |
| Copy of any latest paid   utility bill received at the residential address |
| Copy of Rent deed/lease   deed, where property is rented |
| Undertaking that the   customer is not :   ­ the director, major shareholder holding 5% or more of the share capital of   the Bank,   ­ its Chief Executive or   ­ an employee or   ­ any family member of above interested persons. |
| Copy of net worth statement   (if available) |
| **Additional Documents for   Proprietorship / Partnership / Company (Public / Private)** |
| Copy of any latest paid   utility bill received at business address |
| Copy of Rent deed/lease   deed, where property is rented |
| Company Profile (History /   Future Plan) |
| Project Information /   Product List |
| Financial statements of   last year at least and preferably for the last three years |
| Online Tax Verisys |
| Partnership deed, Copy of   certificate of registration of partnership (only required for partnership   concerns) |
| Memorandum and Articles of   Association & Certificate of Incorporation (only required for limited   companies) |
| Latest form 29 certified by   SECP (only required for limited companies) |
| Latest form A ( (only   required for limited companiesm if applicable) |
| Board resolution   authorizing borrowing (only required for limited companies) |
| ISO Certification/(s) |
| **Documents Required for   Approval (part of e-CLP)** |
| Loan Application Form |
| e-CIB Report (individuals,   proprietors, partners, directors) / CIB Report (company) |
| Visit report |
| Business & Financial Appraisal   report by approved company |
| Age of business not less   than 3 years (NTN confirming) |
| Overall debt-burden not   exceeding 50% of the projected cash flows for the first year |
| Income Estimation / Salary   Slip (for individuals) |
| Audited Financial Statements   (last 3 years) (for businesses) |
| If unaudited, then   financial statements of last year at least and preferably for the last three   years (for businesses) |
| Projected accounts for the   next years for the financing tenor (for businesses) |
| Other bank's statements of   the business account(s), if available *(not applicable for existing   customers)* |
| Latest facility letters and   loan utilization figure from all banks *(not applicable for existing   customers)* |
| Age of sponsor   (individual/sole proprietor) not beyond 65 years at the maturity of loan |
| Business not in negative   list |
| **Post Approval Documents** |
| Finance Agreement |
| Letter of Authority to   recover installments |
| Personal Guarantee(s) of   borrower(s)/sponsors/directors |
| Initial Offer Letter |
| Repayment schedule duly   accepted by the borrower |
| Post-dated cheques for the   period of repayment |
| Insurance policies &   original premium paid receipts |
| Letter of Hypothecation |
| EPA Approval & NEQ   Compliance (to be arranged from ESMS desk) |
| Demand Promissory Note (on   stamp paper)\* |
| Undertaking   (stating that the funds shall be used for said purpose and any failure to   make payments would result in automatic debit of mentioned account)\* |
| **Collateral Related   Documents: (if applicable)** |
| Copy of title documents of   property / Passbook |
| Latest PT-I of the property   to be mortgaged |
| For constructed property,   NEC / NOC / permission to mortgage |
| Pre-mortgage legal opinion   from the bank's approved lawyer |
| Evaluation of property by   PBA approved evaluator |
| Agreement to Create   Mortgage |
| An undertaking from the   customer that completion certificate from concerned authority would be   submitted by the borrower within 6 months from the disbursement of last   tranche |
| Completion Certificate,   where applicable (however, upfront confirmation required from branch   regarding availability) |
| Original Title   Deeds/Original Letter of Allotment/Transfer/Conveyance deed |
| Approved site plan, if   available |
| Approved building plan, if   available (however, upfront confirmation required from branch regarding   availability) |
| Letters from mortgagor   addressed to the Land/Revenue Department regarding the noting of mortgage |
| Non-encumbrance certificate   / Search Certificates / Permission to mortgage (whichever is applicable) |
| Evidence of marking of lien   with the concerned authority/society/land office |
| Charge registration form 10   (charge with SECP shall be registered within stipulated timeframe) |
| Mortgage deed (in case of   registered mortgage) |
| Post-mortgage legal opinion |
| \* these forms are required   to claim refinance from SBP |

Registration Process

Customer may visit his nearest Bank Alfalah branch on contact on helpline number 11-225-111

FAQs

**Is there a maximum financing amount under this scheme?**Maximum financing to a single project is Rs. 500 million under the scheme.

**What are the mark-up rates?**The loan shall be offered on commercial rate and after approval of refinance from State Bank of Pakistan subsidized mark-up rate of 6% shall be applicable.

**What is the loan tenure?**Up to 10 years limit with maximum grace period of 6 month.

**What is the frequency of installment payment?**Principal amount of loans is repayable is quarterly / half yearly instalments after prescribed grace period, if any. Markup is payable on quarterly basis.