

Most Important Terms & Conditions

1. Scope and Purpose of the Loan

- a. New Tractor Financing: These types of loans are taken for purchasing new tractors.
- b. Used Tractor Financing: These types of loans can be taken for purchasing used/second-hand tractors, which are free of hypothecation or availing finance on preowned tractors, having no pre-existing loan, for meeting working capital or other personal financial needs.
- c. Harvester Financing: These types of loans are taken for purchasing new harvesters.

2. Interest: The Borrower(s) will be required to pay interest on the Loan as stipulated in the Loan Agreement that will be executed by and between the Borrower(s) and the Lender. Normal Interest, Late Payment interest and interest on interest (as payable in accordance with the terms of the Loan Agreement) will be required to be paid by the Borrower apart from repayment of Principal.

- Normal Interest: It is the rate of Interest that will be charged through the entire duration of the Loan, as per agreed terms of the loan agreement.
- Late Payment Interest: It is the Interest charged on the unpaid/ Overdue Installments.
- Interest on Interest: It is the Interest charged on accrued Interest (Compound Interest)

3. Rate of Interest/Type of Interest: The Rate of Interest is the rate at which the Lender will compute and apply interest on the Loan. Rate of Interest will be a Fixed Rate of Interest i.e. it would remain unchanged till maturity/ closure of the loan, whichever is later.

4. Fee and charges*:

Particulars	Charges Details	Time of Payment
Processing Fee (Including documentation charges)	As per scheme (up to 3 %) + up to INR 1000 for documentation	Non-Refundable charges to be pad prior disbursal
Stamping Charges	INR 500 per agreement	Non-Refundable charges to be pad prior disbursal.
Cheque/NACH Bouncing charges	INR 250/- per bouncing	Immediately post any Instance of Bounce
Late Payment Interest	3% per month	Every time payment is delayed and to be paid on overdue amount until cleared
Collection Visit Charges	INR 250/- on every instance	Per Instance of Collection visit
Loan Foreclosure Charges	3% of Outstanding Unbilled Principal	At Foreclosure
Prepayment/Part Payment Charges	3% of Outstanding Unbilled Principal	Every instance of part-payment
Statement Charges (Foreclosure/ Statement of Accounts/Amortization Schedule)	Nil	Ad Hoc/ As required
Duplicate NOC	INR 500	Per Request
Swapping Charges	Nil	NA
Cash Handling Charges	0.5 percent of Cash collected	Every instance of cash collection
Legal, Repossession & Incidental Charges	At Actuals	Ad hoc basis cost incurred on recovering Due from Delinquent accounts

*The above charges are exclusive of any taxes or other statutory charges as mandated by the Govt. from time to time.

**Any Third Party product purchased by the Customer along with the Loan shall be guided by the Terms & Conditions of the Service provider and shall solely be at Customer's discretion. IFFCO Kisan Finance Limited shall not be responsible for product features, pricing, clause or coverage and concerns or disputes may be directly taken up with the service provider. Wherever Loan is availed from IFFCO Kisan Finance Limited on such product, Customer shall be binded by the Terms and conditions of the Loan agreement and IFFCO Kisan Finance Limited's liability shall be limited to that of a financial enabler.

5. Installment Types:

- Monthly (here the interest is charged on monthly rests)
- Quarterly (here the interest is charged on quarterly rests)
- Half Yearly (here the interest is charged on half yearly rests)

In addition, the repayment may be structured to match the income flows of the borrower at the sole discretion of the lender.

6. Tenor:

Tenor	New Tractor Loan	Used Tractor Loan	Harvester
Minimum Tenor	11 Months	11 Months	12 Months
Maximum Tenor	60 Months	48 Months	60 Months

7. Loan Amount:

Loan Amount	New Tractor Loan	Used Tractor Loan	Harvester
Max Loan Amount	15 Lacs	5 Lacs	20 Lacs
Min Loan Amount	1 Lac	0.75 Lac	5 Lacs

- 8. Security:** Security of the loan would generally be security interest on the Asset being financed and/or any other collateral/ interim security as may be required by IFFCO Kisan Finance Limited.
- 9. Sanction and Disbursement of Loan:** Sanction of Loan is at the sole discretion of IFFCO Kisan Finance Limited as per its prevailing Underwriting policies, subject to Customer submitting duly signed and complete Application, KYCs and other requisite documents. Disbursal shall be subject to Customer satisfying the sanction conditions, providing additional documents as required, paying all up front charges and agreeing to the Terms and conditions of the Loan by signing the Loan agreement with IFFCO Kisan Finance Limited. Disbursal may be remitted to the OEM, Dealer, Seller or the Customer, depending on the type facility availed.
- 10. Repayment:** Repayment of the loan can be may be made through NACH. NACH mandate is collected up front from the Customer and wherever successfully registered, same is presented on the instalment due date. Customer is expected to maintain sufficient balance in the account on the Instalment due date to allow Instalment debit. Customer may also pay by cash/ cheque/demand draft at any of IFFCO Kisan Finance Limited's offices. Customer may also opt for Cash/ Cheque/ DD pick up services against pick up charges mentioned in **Point No. 4**. IFFCO Kisan Finance Limited, at its sole discretion, may stipulate the acceptable repayment mode on a case to case basis. IFFCO Kisan Finance Limited also accepts post- dated cheques for repayment. Any change in Instalment amount or Loan Tenure will be intimated to Customer in advance through SMS/ Email/ Letter.
- 11. Asset Classification:** As per RBI guidelines, your account classification shall strictly be on the basis of number of days your Instalment remains overdue from the last cycle date where dues were paid or from the first due date in case of new loan.

*For example if the last Instalment was due on **5th November, 2021**, and remains unpaid, your account shall be deemed to have crossed:*

*1 Day past Due (DPD) at the End of the day on 5th November, 2021 – here after classified as **SMA 0***

*30 DPD at the End of the day on 5th December, 2021 – here after classified as **SMA 1***

*60 DPD at the End of the day on 4th January, 2022 – hereafter classified as **SMA 2***

*90 DPD at the End of the day on 3rd February, 2022 – classified as **Non-Performing Asset (NPA)***

It is also imperative to note that the concept of number of days past due shall apply to the accounts once the days end process is completed on the concerned date as mentioned in the illustration above. Further, any account, once classified as NPA at end of the 90th day (90 DPD), shall be upgraded/ classified as Standard only after entire outstanding installments are cleared.

The calculation of DPD shall not consider the frequency of Instalments or Instalment due date falling in the interim.

12. Recovery of Dues: Customer is obliged to repay the loan in the form of Installments as per the repayment schedule until closure. In case of failure on the part of the Customer to pay the Instalment on time, IFFCO Kisan Finance Limited will be within its rights to take all necessary steps to recover the overdue amount along with applicable charges and penalties as per Terms and Conditions of the Loan. The steps taken shall include but not limited to making collection calls, physical visits by staff or authorized agents, repossession of assets, filing suits and legal proceedings. All expenses incurred in such proceedings shall be borne by the Customer apart from the Instalments and charges due. Further, all defaults in payment shall be periodically reported to CICs and regulatory bodies.

13. Customer Service Mechanism: IFFCO Kisan Finance Limited is committed to providing world-class service to our customers through our various touch points. Customers can route their queries and requests by:

- a. **Walking in to any of our Offices:** Customers can walk into any of our offices and fill up the Customer Request Form (CRF) or provide us with a Letter mentioning their requests.
- b. **Dialling our Toll-Free Number:** Customer may call our tollfree number 18002035972. Our customer care service is available between 9:30am and 5:30pm (Monday to Friday)
- c. **Mailing us on our dedicated Customer Care e-mail ID:** Customers can also email us their queries and requests at care@kisanfinance.com
- d. **By sending physical requests to our address:** Customers may dispatch their physical requests at: Customer Care Department, IFFCO Kisan Finance Limited, IFFCO House, 34, Nehru Place, New Delhi – 110019

14. Grievance Redressal Mechanism: Keeping in mind our Customers as our top most priority, we have a robust Grievance Redressal Mechanism in place to ensure prompt and effective resolution of Customer complaints. Customers may route their Complaints through any of our touchpoints Viz. Walking in to any of our Branch, Calling our dedicated Customer Service Number, E-mailing us or sending their complaints in physical to us as mentioned in **Point No. 13.**

In case Customers are not satisfied with the Resolution or there is delay in providing resolution by the Customer Service Team, they may raise their dissatisfaction to our Grievance Redressal Team:

- a. **Level 1:** Customer may write in to: grievance@kisanfinance.com, where a dedicated Customer redressal team shall get in touch with the Customer to address the issue on priority and ensure satisfactory closure of the concern raised by the Customer. Customers may also reach out to our **Regional Nodal Officers**, who are based out of our Regional Offices, with their queries and complaints. Details of the Regional Nodal Officers are mentioned below:

S.No.	State	Name	Address, Contact No. & Email ID
1.	Uttar Pradesh & Bihar	Mr. Ashutosh Singh	IFFCO Kisan Finance Limited, 416, 4th Floor, Cyber Heights, Near Marriot Hotel, Vibhuti Khand, Gomti Nagar, Lucknow – 226010 (U.P.) Contact No. 7310250197 Email ID: ashutosh.singh@kisanfinance.com
2.	Madhya Pradesh	Mr. Arpit Agarwal	IFFCO Kisan Finance Limited, 404, Princes Business Skyline, Scheme No. 54, A.B. Road, Indore – 452010 (M.P.) Contact No. 9926043677 Email: arpit.agarwal@kisanfinance.com
3.	Rajasthan	Mr. Narendra Moolchandani	IFFCO Kisan Finance Limited, 702, 703, 704, Okay Plus Building, Metro Tower, Opp Pillar No 94, Near Vivek Vihar Metro Station, Sodala, Jaipur 302019 Rajasthan Contact No. 9829042977 Email: narendra.moolchandani@kisanfinance.com

b. Level 2: In the unlikely scenario of any customer not satisfied with the resolution provided by the Grievance Redressal Team or Regional Nodal Officers, he/she may escalate the concern to the Nodal Officer. Details of **Nodal Officer** is mentioned below:

S No.	Name	Address & Email ID
1.	Mr. Sachin Khandelwal	IFFCO Kisan Finance Limited, IFFCO House, 34, Nehru Place, New Delhi – 110019 Email Id: nodal.officer@kisanfinance.com

c. Level 3: If the customer is still not satisfied with the resolution provided by the Nodal Officer, he/ she may raise the concern to the **MD & Principal Officer**:

S No.	Name	Address & Email ID
1.	Mr. Ranjan Sharma	IFFCO Kisan Finance Limited, IFFCO House, 34, Nehru Place, New Delhi – 110019 Email Id: md@kisanfinance.com

- d.** If customer does not receive any response even after 30 days of registering the grievance or not satisfied with the resolution provided by us, he/ she can lodge grievance on the online grievance-handling portal of RBI (<https://cms.rbi.org.in>)
- e.** Customers not satisfied by resolutions provided or expecting compensation can file their Grievance with Consumer Commission, by going on its website ncdr.nic.in, and following the steps mentioned.

Signature of Borrower

Signature of Co-Borrower/Guarantor