

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.
- d. Used Small & Light Commercial Vehicle (SCV & LCV): These types of loans can be taken for purchasing used/second-hand small & light Commercial Vehicles, which are free of hypothecation or availing finance on preowned Light Commercial Vehicles, having no pre-existing loan, for meeting working capital or other personal financial needs.
- e. Farming Implements: These types of loans are taken for purchasing farming Implements like Rotavator, Trolley, etc.

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 the 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. The 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 are to be paid prior to disbursal.
Stamping Charges	INR 1000 per agreement	Non-Refundable charges are to be paid prior to disbursal.

Cheque/NACH Bouncing charges	INR 250/- per bouncing	Immediately post any Instance of Bounce
Late Payment Charges	6% P.A, above current applicable interest rate	Every time payment is delayed and to be paid on the overdue amount until cleared
Collection Visit Charges	INR 250/- on every instance	Per Instance of the 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
Valuation Charges	As per Scheme up to INR 1500	Non- Refundable charges are to be paid prior to disbursal

*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 the 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, the 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.

***The customer can however make part payment only twice during the tenor of the loan & only once during any financial year

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	Used Tractor	Harvester	Implements	Used SCV & LCV
Minimum Tenor	11 Months	11 Months	12 Months	12 Months	11 Months
Maximum Tenor	60 Months	48 Months	60 Months	24 Months	48 Months

7. Loan Amount:

Loan Amount	New Tractor	Used Tractor	Harvester	Implements	Used SCV & LCV
Max Loan Amount	15 Lacs	5 Lacs	20 Lacs	1 Lac	6 Lac & 10 Lacs Respectively
Min Loan Amount	1 Lac	0.75 Lac	5 Lacs	0.5 Lac	0.75 Lac & 1 Lac Respectively

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 the Customer submitting duly signed and complete Application, KYC, and other requisite documents. Disbursal shall be subject to the 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 of facility availed.

10. Repayment: Repayment of the loan can be made through NACH. NACH mandate is collected upfront from the Customer and wherever successfully registered, the same is presented on the instalment due date. The customer is expected to maintain a sufficient balance in the account on the Instalment due date to allow Instalment debit. Customers may also pay by cash/ cheque/demand draft at any of IFFCO Kisan Finance Limited's offices. Customers 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 the Customer in advance through SMS/ Email/ Letter.

11. Asset Classification: As per RBI guidelines, your account classification shall strictly be on the basis of the 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 a 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** – hereafter classified as **SMA 0***

30 DPD at the End of the day on 5th December 2021 – hereafter 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 the 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:** Customers are 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 the Terms and Conditions of the Loan. The steps taken shall include but are 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 into 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:** Customers may call our toll-free number 18002035972. Our customer care service is available between 9:30 am and 6:00 pm (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 Tower-1, 3rd Floor, Sector-29, Gurugram-122001, Haryana.

- 14. Grievance Redressal Mechanism:** A robust process for Grievance Redressal has been defined by the management to ensure that the company provides maximum possible windows to its customers in case their grievances are not addressed with utmost satisfaction. Any customer with a grievance can raise the same to our Regional Nodal Officers as per the Region-wise contact details given under Annexure 1. Alternatively, they can email us at care@kisanfinance.com or call us at

18002035972 between 09:30 am to 06:00 pm on weekdays. They can also write to us at Customer Care, IFFCO Kisan Finance Limited, IFFCO Tower-1, 3rd Floor, Sector-29, Gurugram-122001, Haryana.

The escalation matrix has been defined as below:

1. Level 1:

If any customer is not satisfied with the resolution provided by any of the channels mentioned above, then, he/she can write to Mr. Abhishek Kumar Jha, Grievance Officer, IFFCO Kisan Finance Limited, IFFCO Tower-1, 3rd Floor, Sector-29, Gurugram-122001, Haryana or email him at grievance@kisanfinance.com.

2. Level 2:

If any customer is not satisfied with the resolution provided by the Grievance Officer, he/she can write to Mr. Vijay Kumar Mishra, Nodal Officer, IFFCO Kisan Finance Ltd, IFFCO Tower-1, 3rd Floor, Sector-29, Gurugram-122001, Haryana or email him at nodal.officer@kisanfinance.com

3. Level 3:

If the customer fails to get any resolution by the above channels, he can write to Mr. Rakesh Dhasmana, Principal Officer, IFFCO Kisan Finance Limited, IFFCO Tower-1, 3rd Floor, Sector-29, Gurugram-122001, Haryana, or email him at principal.officer@kisanfinance.com

In case the customer does not receive a response from the Company within one month of making the first complaint or is dissatisfied with the response received, the customer may approach the Complaint Redressal Cell of RBI through the following mode of communication:

1. The complainant may click on the following link for registering a complaint: <https://cms.rbi.org.in>
2. The complainant may mail to: crpc@rbi.org.in

ANNEXURE I

Regional Nodal Officer Details:

S. No	State	Name	Address, Contact No. & Email ID
1	Uttar Pradesh	Mr. Vijay Kumar Tiwary	IFFCO Kisan Finance Limited, A-1, Shop No- 610, 6th Floor, Urbanac Business Park, Vibhuti Khand, Gomti Nagar, Lucknow, Uttar Pradesh - 226010 Contact No. 9031090007 Email ID: vijaykumar.tiwary@kisanfinance.com
2	Bihar	Mr. Akash Kumar Singh	IFFCO Kisan Finance Limited, 103, OP Complex, Kurji, Near Lyola High School, Patna, Bihar - 800010 Contact No. 9570317111 Email ID: akashkumar.singh@kisanfinance.com
3	Madhya Pradesh	Mr. Arpit Agarwal	IFFCO Kisan Finance Limited, 404, Princes Business Skyline, Scheme No. 54, A.B. Road, Indore, Madhya Pradesh – 452010 Contact No. 9926043677 Email: arpit.agarwal@kisanfinance.com
4	Chhattisgarh	Mr. Arpit Agarwal	IFFCO Kisan Finance Limited, 224, Second Floor, Chandra Complex, Beside Hotel Kingsway Under Express Highway, Ring Road no.1, Telibandha, Raipur, Chhattisgarh – 492001 Contact No. 9926043677 Email: arpit.agarwal@kisanfinance.com
5	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, Rajasthan-302019 Contact No. 9829042977 Email: narendra.moolchandani@kisanfinance.com
6	Andhra Pradesh	Mr. Mendu Ravi Babu	IFFCO Kisan Finance Limited, H.No: 56-2-14/1 , GJR Centre, 2nd Floor, Pantakaluva Road, Patamata, Vijayawada, Andhra Pradesh -520010 Contact No. 8978855663 Email: mendu.ravibabu@kisanfinance.com
7	Telangana	Mr. Mendu Ravi Babu	IFFCO Kisan Finance Limited, GJR Centre, 3rd Floor,1-7-392, CVK Square Park, Sarojini Devi Road, Secunderabad, Telangana - 500003 Contact No. 8978855663 Email: mendu.ravibabu@kisanfinance.com
8	Haryana	Mr Ajay Pal	IFFCO Kisan Finance Limited, B.S. Nakai Bhawan, IFFCO Building, Plot no. 2 (B & C), Sector 28 A, Madhya Marg, Chandigarh, Haryana- 160001 Contact No. 7087434123 Email: ajay.pal@kisanfinance.com