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## SBI to offer credit cards to farmer

BY [ATMADIP RAY](#), ET BUREAU | JAN 30, 2018, 05.49 PM IST

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KOLKATA: State Bank of [India](#) is planning to sell [credit cards](#) to farmers on easier terms, chairman [Rajnish Kumar](#) said Tuesday.

The country's largest lender has tied up with its [credit card](#) issuing subsidiary [SBI Card](#) to make it happen.

This is perhaps the first time that a bank is offering credit card product to farmers, who are the backbone of India's agrarian [economy](#), to purchase goods on credit. Till now, small farmers have access to bank credit by way of [Kisan Credit Cards](#), which are typically linked with bank accounts and offer cash credit facility to account holders.

Kumar said in Kolkata that farmers would be allowed to spend 20% of the credit limit on consumer goods, and the balance on buying agricultural inputs. He said the penal clauses for non-repayment of credit card balance after 40 days would be lenient for farmers.

SBI will initially sell credit cards to farmers in Gujarat, Rajasthan and Madhya Pradesh. If this succeeds, the plan will be rolled out nationally, Kumar said.

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SBI Card, the second largest credit card selling company after [HDFC Bank](#), has started offering pre-approved cards to customers of its parent SBI as it aims to double the number of cards issued to one crore in the next couple of years.

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