

# Get Agricultural loan of Rs 1.60 lakh without Guarantee with PM-Kisan Scheme; Know How

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Currently, the entire country is under lockdown due to rising cases of coronavirus or COVID-19 in India. The biggest impact of this lockdown will be not just on common people but also on the farmers. Hence, the Modi government is making every possible effort to help farmers at this difficult situation.

Recently, the Central government announced to provide Kisan Credit Card to the beneficiaries of Pradhan Mantri Kisan Samman Nidhi Yojana (PM-Kisan). Around 14 crore farmers who are taking the benefit of PM-Kisan scheme will be given loans up to Rs 1.60 lakh without any guarantee. And if a farmer needs loan above this then he will have to fill a bond.

## Agricultural loan of Rs 1.60 lakh without guarantee

Farmers of the country will get agricultural loan worth Rs 1.60 lakh without any guarantee for purpose of cultivation. Earlier this limit was only up to Rs. 1 lakh. Government has also made the loan process easier for the convenience of farmers. According to Kailash Chaudhary, Minister of State for Agriculture & Farmers Welfare, farmers will get this loan through Kisan Credit Card. He said that government is giving loans without any guarantee so that farmers do not have to take money from private banks or lenders.





On timely payment, farmers will get a loan at the interest rate of 4 per cent for Rs 3 lakh. Banks have been asked to issue Kisan Credit Cards within 15 days of submission of application for loan. Also government has removed all the processing charges of banks on Kisan Credit Cards. The facility has also been extended to the animal husbandry and fishery farmers.

## How to apply for Kisan Credit Card Loan online

- Go to the Kisan Credit Card section on the official website of your bank.
- Tap on the "Apply Now" button.
- Fill all your details and make sure every detail is correct.
- Then click on the submit button to apply online.
- Application processing time is 3 - 4 business days.

If the application is approved, the executive of a bank will contact you and will tell you about the required documents and what to do next.

## How to apply for Kisan Credit Card Loan offline

- If you want to apply offline, then you have to go to the nearest bank branch and apply for Kisan Credit Card Loan.
- Do not forget to take all relevant documents with you at the time of registration.
- By giving your mobile number in the application form, you will receive status updates one by one until your loan is approved.

### Related Links:

- [Big News: Government to Transfer Rs 15,000 crore to Farmers under PM-Kisan Yojana from April 1](#)

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