

# KVGB launches emergency loan facility for farmers

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The Dharwad-headquartered Karnataka Vikas Grameen Bank (KVGB) has launched an emergency loan facility for farmers.

Quoting Gopi Krishna, Chairman of KVGB, a press statement by the bank said on Wednesday that the loan facility will be for the existing farmers who have been regular as on February 29. A maximum loan of up to ₹50,000 will be provided to meet unforeseen expenses. It is repayable within a period of three years.

He said that Covid-19 has affected farmers and workforce in the informal sector as well. As a result, farmers with small and marginal holdings are facing financial crisis. To meet the emergency requirements for agriculture and domestic purposes, the bank has come forward with this loan facility. He appealed to the farming community to approach their nearby KVGB branches for this loan facility.

### For eligible customers

He said customers can contact the bank's helpline 9108699803 between 10 am and 5 pm for any clarification regarding the loan facility. The main intention of launching the helpline is to ensure that no eligible customer, especially farmers, is denied loan facility during these difficult times.

Gopi Krishna also requested the public to contact the KVGB branch concerned before contacting the helpline number.

He said the bank issued 2,00,653 KCC (Kisan Credit Cards) to farmers and disbursed ₹3,299 crore during 2019-20. The bank has set a target to disburse ₹3,700 crore as agriculture credit during 2020-21.

He urged farmers to contact their nearby branches of KVGB for availing fresh crop loans under KCC facility and also to renew their existing crop loans.

Stating that all branches of the bank will reinstate the business hours to 10 am to 5 pm with adequate staff members, he said the branches have been instructed to step up lending activities and ensure sufficient credit dispensation for all the sectors.

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#### COMMENTS