

APNA PAISA APNI KHETI – Running Finance

Many micro-businesses are short of cash due to limited resources of the producer / manufacturer as well as the buyer / trader. On the same pattern small farmers face great difficulties when they provide their crops to the Mills and in response they are provided CPRs i.e. receipt in cashable in due dates. Bank will have to discount these type of receipts and provide finance to the farmers against the receipt which will be adjusted lump sum upon receipt of the funds from the purchasers.

“Discounting facilities”

	Description
Area of Operation	Rural Areas, Villages, Towns & Cities
Purpose	To discount /financing receipts of Agri-products, CPR’s, Milk receipts etc.
Amount	Rs:10,000/- to Rs:150,000/-
Period	One Year
Repayment	Lump-Sum or Monthly
Collateral	Lien on payment receipt/vouchers post dated cheques Two Personal guarantees.
Mark-Up	19%
Charges	Rs:1.25% of loan amount (Min Rs:500)
Insurance Charges	As applicable to this product

Requirement

- NIC 2 Photo Copies
- Passport Size Photos 2 Photos
- Copies of Latest Utility Bills
- Two Personal Guarantee from reputed Account holder

Advantages:

- ATM Card (Optional)
- Full range of banking services.
- Imbedded Life & Assets Insurance cover.

Apna Microfinance Bank Limited

- Minimum processing time. (Less than seven days)