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CONTRIBUTION OF NATIONALISED BANK IN THE ECONOMICAL DEVELOPMENT OF FARMER

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ABSTRACT

India is basically an agriculture based country and the people of India still depend on agriculture productivity for their livelihood. Finance facility is the base to play main role for the development of the farmer for this various banking sector help for the development of the former and run various schemes like KCC, KVC, Agriculture loan, Fasal Bima Yojana and various Credit schemes. The main purpose of this research paper was to bring into light the contribution of nationalised bank in the economic development of farmer which play an important role in providing agriculture credit and to remove them from the clutches of local moneylenders.

KEYWORDS

kisan credit card, banking, government schemes lending, banking sector reforms.

INTRODUCTION

India is an agriculture-dominated country Agriculture is the backbone of Indian economy and Banks play an important role in the development of agriculture system. Before the development of modern banking facilities, the condition of Indian agriculture was very Poor because farmer was severely exploited by sahukar and money-leaders. But with the improvement of banking facility condition of the farmer will also improve bank provide various facility to the farmer. Various Schemes like Agricultural Gold Loans., Kisan Credit Card., Kisan Gold Card Scheme., Dairy Plus Scheme., Scheme for financing seed processors. run by the various banks for the development of the farmer and economical growth. Our aim for this study is to focus the contribution of nationalized for the development of farmer with special reference to DAMOH district.

VARIOUS TYPE OF SCHEMES OF NATIONALISED BANKS

Agricultural loans are available for a multitude of farming purposes. Farmers may apply for loans to buy inputs for the cultivation of food grain crops as well as for horticulture, aquaculture, animal husbandry, floriculture and sericulture businesses. There are also special loans to finance the purchase of agricultural machinery such as tractors, harvesters and trucks. Construction of biogas plants and irrigation systems as well as the purchase of agricultural land may also be financed through special types of agricultural finance. Here is some information about the kind of agricultural credit and loans provided by public sector banks in India.

- 1. State Bank of India**- State Bank of India presents a wide range of financial schemes for agriculturalists. These schemes include crop loans, Produce Marketing Loan Scheme, Loan Against Warehouse Receipts, Kisan Credit Card Scheme, agricultural term loans, Land Development Scheme, Minor Irrigation Scheme, Farm Mechanisation Scheme, Financing of Combine Harvesters, Kisan Gold Card Scheme, Land Purchase Scheme, Krishi Plus Scheme, Arthias Plus Scheme, Dairy Plus Scheme, Broiler Plus Scheme, Finance to Horticulture, Lead Bank Scheme and Agri Business Heads Scheme. The Bank also provides Micro Finance through Self Help Groups and loans through 30 regional rural banks.
- 2. Allahabad Bank** -Offers the Kisan Credit Card and Kisan Shakti Yojana Scheme. The Kisan Credit Card(External website that opens in a new window)offers the Kisan Credit Card and Kisan Shakti Yojana Scheme. The Kisan Credit Card is a unique scheme for farmers through which they can draw a cash loan for crop production as well as domestic needs from the card-issuing branch within the sanctioned limit. The Kisan Shakti Yojana provides farm investment credit, as well as personal/domestic loans including repayment of debt to moneylenders. The permissible loan limit will be 50 per cent of the value of land or 5 times the net farm income, whichever is lower, less the outstanding amount, if any, in Agri.
- 3. Andhra Bank** -Provides facilities to farmers like AB Kisan Vikas Card, AB Pattabhi Agricard, AB Kisan Chakra, rural godowns, agri clinics, agri service centres, self help groups and solar cookers. They also provide other schemes such as Kisan Sampathi, tractor financing, Kisan Green Card, Surya Sakhti and loans to dairy agents.
- 4. Bank of Baroda** - Offers farmers the Baroda Kisan Credit Card. It also has schemes for the purchase of agricultural implements, heavy agricultural machinery like tractors, irrigation and other infrastructure. Bank of Baroda also finances the development of agri industries like horticulture, sericulture, fisheries, dairy and poultry.
- 5. Bank of India** - Has a Kisan Credit Card Scheme that helps farmers raise short-term funds for agriculture and other farm-based activities, on an on-going basis, with very flexible and friendly repayment terms. It also offers an agricultural loan for development of agriculture related industries, purchase of machinery and other agricultural purposes.
- 6. Bank of Maharashtra** - Offers agriculturalists a Mahabank Kisan Credit Card and financial schemes for digging new wells, purchasing harvesters, livestock, vehicles and land. Repayment terms for different agricultural loans range from three to fifteen years.
- 7. Canara Bank** - Provides Kisan Credit Cards. Limits up to 50,000 have no margin while those above 50,000 have a margin of 15 to 20 percent. Other than this, Canara Bank provides a wide array of financial schemes for different agricultural purposes.
- 8. Central Bank of India** - The Central Kisan Credit Card is a credit service provided to farmers on the basis of their holdings for purchasing agricultural inputs. Only those farmers having a good track record for the past 2 years with the bank as a borrower or depositor and who are not defaulters to any credit institution would be considered for loans.
- 9. Corporation Bank**- Offers a range of loan schemes to farmers. They are the Corp Gram Mitra Yojana, Corp Arthias Loan Yojana, Corp Kisan Tie-Up Loan Scheme, Corp Kisan Farm Mechanisation Scheme and Corp Kisan Vehicle Loan Yojana.
- 10. Dena Bank** - Dena Bank has sponsored 2 Regional Rural Banks namely Dena Gujarat Gramin Bank in Gujarat and Durg Rajnandgaon Gramin Bank (DRGB) in Chhattisgarh. The bank has set up a Rural Development Foundation for training unemployed youth in rural areas. Other financial schemes of the bank are the Dena Swachh Gram Yojana, Dena Kisan Gold Credit Card Scheme and the Dena Bhumiheen Kisan Credit Card Scheme.
- 11. Indian Bank** - Has a wide range of schemes for agriculturalists such as Swarojgar Credit Card, Gramin Mahila Sowbhagya Scheme, Kisan Bike Loan Scheme, Yuva Kisan Vidya Nidhi Yojana and Indian Bank Kisan Card Scheme.
- 12. Indian Overseas Bank** - Offers agri business consultancy services that include conducting feasibility and market studies, preparation of detailed project reports and formulation of rehabilitation packages for sick agro units.
- 13. Oriental Bank of Commerce** - It has two agricultural projects - the Grameen Project and the Comprehensive Village Development Programme. The Grameen Project involves disbursing small loans ranging from Rs.75 onwards to mostly women. Training is also provided in villages in using locally available raw material to produce pickles and jams. The Comprehensive Village Development Programme focuses on providing an integrated package of rural finance to villagers to build up their village.
- 14. Punjab and Sind Bank** - Offers a range of financial schemes for farmers like the Zimidar Credit Card, tractor finance scheme, drip irrigation scheme, Kheti Udyog Khazana Yojana, vermi composting scheme, horticulture clinic and private veterinary clinic with dairy unit scheme.

15. **Punjab National Bank** - This bank has a special website called PNB Krishi for agriculturalists. It gives details on crop practices, plant protection, farm machinery, market prices and other farming news and activities. The website also provides a list of financial schemes offered by Punjab National Bank on production credit, investment credit, composite loans, animal husbandry and farm mechanization.
16. **Syndicate Bank** - Offers a wide range of agricultural loan products such as the Synd Jai Kisan Loan Scheme, Jewel Loan Scheme for Agriculture, Syndicate Farm House Scheme, Finance for Hi-tech Agriculture, Development of Irrigation Infrastructure scheme, Syndicate 2/3/4 Wheelers Scheme and the Syndicate Kisan Credit Card (S.K.C.C.).
17. **UCO Bank** - This Bank provides the UCO Hirak Jayanti Krishi Yojana to meet the long-term credit needs of the farming community in rural areas for agriculture, allied activities as well as for personal purposes. Only farmers below 60 years are eligible to apply. Minimum quantum of the loan is **Rs. 25,000/-** and the maximum is **Rs.5 lakhs**.
18. **Union Bank of India** - Facilities provided to farmers include Kisan ATM Cards and special Kisan ATM Machines. These ATM's are easy to operate and do not require farmers to have a high level of literacy. They are voice enabled in the local language, have a touch screen monitor and work on a bio-metric authentication system like finger print verification.
19. **United Bank of India** - The range of financial schemes offered to agriculturalists include the United Krishi Laghu Paribahan Yojana, United Krishi Sahayak Yojana, United Gramyashree Yojana, Gramin Bhandaran Yojana and the United Bhumiheen Kisan Credit Card.
20. **Vijaya Bank** - This bank offers one comprehensive financial scheme known as the Vijaya Krishi Vikas (VKV) Scheme. This scheme provides a simple package to farmers to meet entire agricultural credit requirements such as crop production, investment credit and consumption credit. All farmers including owners, tenant cultivators, leased land farmers and sharecroppers are eligible for this scheme.

CONCLUSION

With the above study there is a slight improvement in the condition of farmers but the overall position is that the financial institutions do not serve the purpose of agriculture. All the schemas that run by the banks not completely fulfil the farmer needs. Therefore, the agriculture sector is going behind and due to which the economic growth of the country is also goes behind since Indian economy is an agriculture economy and if the condition of agriculture economy will not improve it will definitely affect the Indian Economy and its growth.

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