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IMPACT ASSESSMENT OF AGRICULTURAL CREDIT OF REGIONAL RURAL BANKS ON AGRICULTURISTS IN HIMACHAL PRADESH

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ABSTRACT

This paper reports on the findings of an exploratory research whose main purpose was to investigate impact of agricultural loan of Himachal Gramin Bank on the socio-economic lives of people in Himachal Pradesh. The study sought to establish whether bank empowers the poor and reduces poverty. The study was conducted through the use of pre tested interview schedule randomly distributed to the beneficiaries in three districts of the state selected for study. The study reveals that there is a positive relationship between agricultural credit and socio-economic lives of the rural people in Himachal Pradesh. It was found out that agricultural loan has resulted in increase in income and productivity per hectare of land of agriculturists and has also helped in reducing the labour cost

KEYWORDS

Himachal gramian bank, agriculturists, labour, income.

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INTRODUCTION

Rural development is not merely development of rural areas but also the development of the rural people into self-reliant and self-sustaining modern little communities. Rural development in the country is designed to enhance the socio-economic living conditions for the people living in rural India while conserving their culture and rich tradition. The rural population in India suffers from a great deal of indebtedness and is subject to exploitation in the credit market due to high interest rates and the lack of convenient access to credit. Rural households need credit for investing in agriculture and smoothening out seasonal fluctuations in earnings. Since cash flows and savings in rural areas for the majority of households are small, rural households typically tend to rely on credit for other consumption needs like education, food, housing, household functions, etc. The Regional Rural Banks have been growing in importance since their inception in 1975 as special institutions playing a catalyst role in the development of rural areas. They have been playing a significant role in financing the weaker sections of the community in the rural areas and also in inculcating banking habit among rural masses. Regional Rural Banks were set up with a view to developing the rural economy by providing credit and other facilities, particularly to the small and marginal farmers, agricultural labourers, artisans and small entrepreneurs. Being local level institutions, RRBs together with commercial and co-operative banks, were assigned a critical role to play in the delivery of agriculture and rural credit.

Himachal Pradesh Gramin Bank, sponsored by Punjab National Bank came into existence with the amalgamation of two Regional Rural Banks viz. Himachal Gramin Bank, Mandi and Pravatiya Gramin Bank, Chamba, vide Government of India Notification dated 15th November 2013 under section 21 of the RRBs Act, 1976 with its Head Office at Mandi. The area of operation of the bank is spread over to 12 districts of Himachal Pradesh. The Bank is authorised to affect banking transactions as permitted under section 5(b) of banking Regulations Act, 1949. Presently, Bank is functioning with a network of 188 branches in twelve districts. The prime objective of establishment of the bank is to provide facilities to the remote rural sectors and to provide banking facilities to rural masses. Another important responsibility entrusted to the bank was to provide productive credit, to agriculture, cottage, and small Industries, retail trade, dairy development and other related allied activities.

NEED AND SCOPE OF THE STUDY

Himachal Pradesh has a rural economy as about 90 percent people of Himachal Pradesh lives in rural areas and most of them are agrarian. In this context, present study is relevant to know the impact of agricultural credit of RRBs on the beneficiaries. The scope of the study is restricted to three districts of Himachal Pradesh i.e. Kangra, Mandi and Chamba and the reference period for conducting the survey was 2017-18

OBJECTIVES OF THE STUDY

Keeping in view the impact assessment of agriculture loans provided by Himachal Gramin Banks to the agriculturists in Himachal Pradesh., present study is based on the following objectives:

1. To study the impact of agriculture loan on productivity per hectare of land. and reduction in labour cost
2. To analyze the impact of agriculture loan in increasing the value of assets and savings.

HYPOTHESES

Keeping in view the objectives laid for the present study, the following hypotheses have been tested.

Ho1 There is no significant effect of agricultural loan provided by Himachal Gramin Bank in increasing the productivity per hectare of land and reducing the labour cost

Ho2 There is no significant effect of agriculture loan in increasing the value of asset and savings of the beneficiaries.

METHODOLOGY**THE STUDY AREA**

The study has been conducted in the three districts of Himachal Pradesh having highest concentration of Gramin bank's branches. Three districts viz; Kangra, Mandi and Chamba were selected among the twelve districts of the state. In this study, time period from 2014-15 to 2016-17 has been considered for analyzing the impact of agricultural loan provided by Gramin banks.

THE SAMPLE DESIGN AND DATA

Three stage random sampling technique was used to select the beneficiaries for the study. At the first stage, one good performing block from each district has been selected randomly. At the second stage, four panchayats from each block were selected randomly. In the third stage, two villages from each panchayats having highest population were selected. Finally, a random sample of 240 beneficiaries was drawn in probability proportion to size method with the consideration that there were at least 5 beneficiaries from each selected villages.

Primary data were collected from the beneficiaries in the sample using well structured pre tested schedule by personal interview method and direct observations. Information related different socio economic parameters of the beneficiaries as well as the general impact of agricultural loan were collected from the primary sources

ANALYTICAL TOOLS

Socio-economic profiles of the beneficiaries in the study area were prepared using simple descriptive method and analysis was done using simple statistical tools like averages and percentages and results were presented in tabular form. To find the impact of the agricultural loan on beneficiaries, selected variables were considered and changes in the value of these indicators over the years were examined. To find out the impact on the selected variables, ANOVA and F test were used to find out the significant difference. Further perceptions of the beneficiaries on agricultural loan taken by them from Gramin bank has been studied on 5 point Likert Scale.

RESULTS AND DISCUSSIONS**1. DEMOGRAPHIC PROFILE**

Demographic profile of the respondents of the district under study i.e. Chamba, Kangra and Mandi as presented in table 1 reveals that out of the total sample respondents, 43.77percent belong to general category, whereas 25.7percent and 23.7percent belong Scheduled caste and scheduled tribe categories respectively. Among the general category respondents 47.3 percent are from Kangra district in comparison to 30.5 percent from Mandi and 22.1 percent from Chamba district.

TABLE 1: DEMOGRAPHIC PROFILE

District	Chamba		Kangra		Mandi		Total	
Category	No.	Percentage	No.	Percentage	No.	Percentage	No.	Percentage
General	29	(22.13)	62	(47.32)	40	(30.5)	131	(43.67)
Scheduled caste	40	(51.94)	07	(09.09)	30	(38.9)	77	(25.66)
Scheduled tribe	31	(43.66)	16	(22.53)	24	(33.80)	71	(23.67)
OBC	00		15	(71.42)	06	(28.57)	21	(7)
Education qualification	No.	Percentage	No.	Percentage	No.	Percentage	No.	Percentage
Below matriculation	11	(34.3)	08	(25)	13	(10.67)	32	(10.67)
Matriculation	66	(45.83)	29	(29)	49	(34.02)	144	(48)
Senior secondary	21	(20.1)	51	(49.03)	32	(30.7)	104	(34.67)
Graduate	2	(10)	12	(60)	06	(30)	20	(6.67)
Annual family income Rs (000)	No.	Percentage	No.	Percentage	No.	Percentage	No.	Percentage
50-100	16	(55.17)	2	(6.89)	11	(37.9)	29	(9.077)
100-150	55	(49.54)	16	(14.41)	40	(36.03)	11	(37)
150-200	17	(13.7)	71	(57.25)	36	(29.03)	124	(41.3)
200-250	12	(33.33)	11	(30.5)	13	(36.11)	36	(12)

Whereas among the scheduled caste respondents more than half of the respondents are from Chamba district alone. As far as Scheduled tribe respondents are concerned 43.7 percent are from Chamba district in comparison to 33.8percent from Kangra and 22.5 percent from Mandi matriculate, 34.7percent are +2, 10.7percent are below matriculation and only 6.7percent are district.

Analysis of table further reveals that out of the total sample respondents 48percent are graduate. Among the respondents having qualifications below matriculation 40.6percent are from Mandi district in comparison to 34.4 percent from Chamba and 25 percent from Kangra district. Respondents possessing matriculation as qualification, 45.8percent respondents are from Chamba district, 34percentarefrom Mandi and 20.1 percent from Kangra district. Among the graduate respondents, 60percent are from Kangra district, 30 percent from Mandi and 10 percent from Chamba district. Further, 41.3 percent respondents have annual income between Rs. 1,50,000-2,00,000, whereas 37percent have income between Rs 1,00,000 to 1,50,000. There are only 12.9 percent respondents who have annual income above Rs 2,00,000. Among the respondents with annual income between Rs 1,00,000 to 1,50,000, 49.5percent are from Chamba district, whereas, 36 percent are from Mandi and 14.4 percent from Kangra district. Among the respondents whose annual income is between Rs. 1,50,000 to 2,00,000, 29 percent are from Mandi district in comparison to 23.7 percent from Kangra and 13.7 percent from Chamba

Descriptive statistical analysis district. of increase in production per bigha of land (Table2) reveals that mean score of responses as far as increase in production per bigha of land is concerned, is close to high values.

TABLE 2: DESCRIPTIVE STATISTICS ON IMPACT ON PRODUCTION PER BIGHA OF LAND

District	Mean	Std. Deviation
Chamba	3.7051	.70451
Kangra	3.6512	.52932
Mandi	3.6716	.70470
Total	3.6809	.66562

Descriptive statistical analysis district. of increase in production per bigha of land (Table2) reveals that mean score of responses as far as increase in production per bigha of land is concerned, is close to high values. It is revealed from the table that mean score is responses is maximum for Chamba (3.7051) followed by Mandi (3.6716) and Kangra (3.6512) districts. Hence, it can be concluded that crop loan has significantly contributed towards increase in production per bigha of land in all the districts under study. However, variation in the responses has been noticed very high in Chamba district (.70451) and lowest in Kangra (.52932) district.

Table 2 (a) shows ANOVA result of increase in production per hectare of land on the basis of districts.

TABLE 2 (a): ANOVA RESULTS ON PRODUCTION PER BIGHA OF LAND

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	.090	2	.045	.100	.905
Within Groups	82.762	185	.447		
Total	82.851	187			

The value of F test is insignificant at 5% level of significance. So, it can be inferred that there is no significant difference in the perception of the respondents in all the districts under study which shows that beneficiaries have uniform perception as far as increase in production per hectare of land, on account of agricultural loan is concerned. So it can be said that there is no significant difference in the opinion of respondents of three districts with regard to increase in productivity on account of crop loan availed by them. The post hoc result of increase in production per bigha of land as presented in table 2(b)

TABLE 2 (b): POST HOC RESULT ON PRODUCTION PER BIGHA OF LAND

District	Production	Mean Difference	Sig.
Chamba	Kangra	.05397	.905
	Mandi	.03349	.951
Kangra	Chamba	-.05397	.905
	Mandi	-.02048	.987
Mandi	Chamba	-.03349	.951
	Kangra	.02048	.987

Shows that there is no significant difference in the responses of respondents of Chamba with Kangra, and Mandi districts. Similarly, there is no significant difference in the perception of beneficiaries of Kangra district while comparing it with Chamba and Mandi district, while comparing it with Chamba and Kangra districts, as far as increase in production per bigha of land through crop loan is concerned.

TABLE 3: DESCRIPTIVE STATISTICS ON IMPACT OF AGRICULTURAL LOAN ON LABOUR COST

District	Mean	Std. Deviation
Chamba	3.7564	.92842
Kangra	3.8605	.41297
Mandi	3.7015	.83512
Total	3.7606	.80183

Descriptive statistical analysis of reduction in labour cost as shown in table 3, reveals that mean score of responses on account of reduction in labour cost is close to high values. The mean score of responses for reduction in labour cost due to agricultural loan was found maximum in Kangra (3.8605) followed by Chamba (3.7564) and Mandi (3.7015) districts. Hence, it can be concluded that crop loan has significantly contributed towards reduction in labour cost in all the districts under study. However variation in the responses has been noticed very high in Chamba district(.928) and lowest in Kangra district.

Table 3 (a) shows ANOVA results of reduction in labour cost in the district under study.

TABLE 3 (a): ANOVA RESULTS ON LABOUR COST

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	.664	2	.332	.514	.599
Within Groups	119.564	185	.646		
Total	120.229	187			

The value of F test has been found insignificant at 5% level of significance. So, it can be inferred that there is no significant difference in the perception of the respondents in all the districts under study which shows that beneficiaries have uniform perception as far as reduction in labour cost on account of agricultural loan is concerned.

TABLE 3 (b): POST HOC RESULT ON LABOUR COST

Districts	Labour Cost	Mean Difference	Sig.
Chamba	Kangra	-.10405	.775
	Mandi	.05492	.912
Kangra	Chamba	.10405	.775
	Mandi	.15897	.570
Mandi	Chamba	-.05492	.912
	Kangra	-.15897	.570

The Post hoc result of reduction in labour cost as presented in table 3(b). It reveals that there is no significant difference in the responses of respondents of Chamba with Kangra, and Mandi districts. Similarly, there is no significant difference in the perception of beneficiaries of Kangra district while comparing it with Chamba and Mandi district, while comparing it with Chamba and Kangra districts as far as reduction in labour cost through crop loan is concerned.

TABLE 4: DESCRIPTIVE STATISTICS ON IMPACT OF AGRICULTURAL LOAN ON VALUE OF ASSET

District	Mean	Std. Deviation
Chamba	3.7821	.44568
Kangra	3.8372	.53141
Mandi	3.7910	.53760
Total	3.7979	.49769

Descriptive analysis of increase in value of asset has been presented in table 4.

The analysis of table reveals that mean score of the responses of respondents is very close to high values. It is revealed from the table that mean score for increase in asset is maximum for Kangra district i.e. 3.8372 followed by Mandi (3.7910) and Chamba district (3.7821). Hence, it can be concluded that crop loan has significantly contributed towards increase in value of assets in all the districts under study. However variation in the responses has been noticed very high in Mandi (.53760) and lowest in Chamba (.44568) district.

Table 4 (a) shows ANOVA result of increase in value of assets on the basis of districts.

TABLE 4 (a): ANOVA RESULTS ON VALUE OF ASSETS

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	.089	2	.045	.178	.837
Within Groups	46.230	185	.250		
Total	46.319	187			

The value of F test is insignificant at 5% level of significance. So, it can be inferred that there is no significant difference in the perception of the respondents in all the districts under study which shows that beneficiaries have uniform perception as far as increase in value of assets, on account of agricultural loan is concerned.

The post hoc result of increase in value of assets on the basis of district has been presented in table 4(b).

TABLE 4 (b): POST HOC RESULT ON VALUE OF ASSETS

District	Increase in Asset	Mean Difference	Sig.
Chamba	Kangra	-.05516	.830
	Mandi	-.00899	.994
Kangra	Chamba	.05516	.830
	Mandi	.04616	.884
Mandi	Chamba	.00899	.994
	Kangra	-.04616	.884

It reveals that there is no significant difference in the responses of respondents of Chamba with Kangra, and Mandi districts. Similarly, there is no significant difference in the perception of beneficiaries of Kangra district while comparing it with Chamba and Mandi district, while comparing it with Chamba and Kangra districts as far as increase in value of asset through crop loan is concerned.

Descriptive analysis of increase in savings through bank credit as shown in Table 5.

TABLE 5: DESCRIPTIVE STATISTICS ON IMPACT OF AGRICULTURAL LOAN ON SAVINGS

District	Mean	Std. Deviation
Chamba	4.0000	.60302
Kangra	3.9535	.84384
Mandi	3.9552	.76738
Total	3.9734	.71973

Descriptive analysis of increase in savings through bank credit as shown in Table 5. It evidences that mean score of the responses of beneficiaries is close to high value who feel that their savings has increased after availing loan from bank. The mean score of responses has been found highest in Chamba (4.0000) followed by Mandi (3.9552) and Kangra (3.9535) districts. Hence, it can be concluded that crop loan has significantly contributed towards increase in savings of the beneficiaries in all the districts under study. However, variation in the responses has been noticed very high in Mandi (.84384) and lowest in Chamba (.60302) district. By using ANOVA (Table5a) there is no significant difference in the perception.

TABLE 5 (a): ANOVA RESULTS ON SAVINGS

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	.094	2	.047	.090	.914
Within Groups	96.773	185	.523		
Total	96.867	187			

By using ANOVA (Table5a) there is no significant difference in the perception of the beneficiaries in all the districts under study, which shows that beneficiaries have been uniformly benefited as far as increase in their savings on account of agricultural loan is concerned.

TABLE 5 (b): POST HOC RESULT ON SAVINGS

District	Savings	Mean Difference	Sig.
Chamba	Kangra	.04651	.939
	Mandi	.04478	.927
Kangra	Chamba	-.04651	.939
	Mandi	-.00174	1.000
Mandi	Chamba	-.04478	.927
	Kangra	.00174	1.000

The post hoc result of increase in savings on the basis of district as depicted in table 5 (b) reveals that there is no significant difference in the responses of respondents of Chamba with Kangra, and Mandi districts. Similarly, no significant difference in the perception of beneficiaries of Kangra district while comparing it with Chamba and Mandi has been observed. Similarly, no significant difference in the perception of beneficiaries of Mandi district, while comparing it with the respondents of Chamba and Kangra districts has been observed.

CONCLUSION

In nut shell, it can be summed up that there is significant impact of agriculture loan in increasing the productivity per bigha of land and reduction in labour cost through use of improved technology for which credit has been provided by bank. The beneficiaries have been found greatly benefited by the credit of Himachal Pradesh Gramin Bank which has ultimately increased in savings and assets of the beneficiaries.

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