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ROLE OF COMMERCIAL BANKS AND FARM CREDIT IN INDIA

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ABSTRACT

India has forever been an overwhelmingly agrarian country. The farming records for almost 1/fifth of the public pay and is the chief method for help for the populace. As per the 2011 Evaluation, out of the absolute provincial specialists in the country, 76% were utilized in agribusiness (58% of the aggregate labor force was utilized in farming). In every one of the States, more than one half to north of three fourth of the provincial labor force was utilized in farming. As indicated by the 60th Round of NSS Study, 56% of agrarian families had land property somewhere in the range of 0.4 and one hectare. Agriculture is a dominant sector of our economy and credit plays an important role in increasing agriculture production. Availability and access to adequate, timely and low-cost credit from institutional sources is of great importance especially to small and marginal farmers. Along with other inputs, credit is essential for establishing sustainable and profitable farming systems. Most of the farmers are small producers engaged in agricultural activities in areas of widely varying potential. Experience has shown that easy access to financial services at affordable cost positively affects the productivity, asset formation, income and food security of the rural poor. The major concern of the Government is therefore, to bring all the farmer households within the banking fold and promote complete financial inclusion.

OPPORTUNITIES AND CHALLENGES OF FINTECH IN POST-COVID SCENARIO IN INDIA

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ABSTRACT

Financial technology, or Fintech, is a budding concept which has gained pace during post-covid times. It uses various technologies such as blockchain, artificial intelligence, cloud computing & big data. As FinTech provides digitalized transactions with easiness it has been proving more user friendly with passing of time. Both emerged and emerging nations have been witnessing the fast growth in the fintech segment, with India consistently ranking amid the first three technology integrated financial start-ups universally. This qualitative paper mainly contains the opportunities and challenges faced by the firms that are using technology to deliver the financial services in India.

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