

Annexure – 8.40



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

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September 29, 2016

The Chairman and Managing Directors
SLBC Convener Banks/ Lead Banks

Dear Sir/ Madam,

‘Doubling Farmers’ Income by 2022’ - Measures

As you are aware, the Government of India in the Union Budget 2016-17 had announced its resolve to double the income of farmers by 2022. Several steps have been taken towards attaining this objective including setting up of an inter-ministerial committee for preparation of a blue print for the same. This agenda has also been reiterated by the government in several forums and has acquired primacy from the point of view of rural and agricultural development.

2. The strategy to achieve this goal, inter-alia, include,

- Focus on irrigation with large budgets, with the aim of "per drop, more crop"
- Provision of quality seeds and nutrients based on soil health of each field
- Investments in warehousing and cold chains to prevent post-harvest crop losses
- Promotion of value addition through food processing
- Creation of a national farm market, removing distortions and develop infrastructure such as e-platform across 585 stations
- Strengthening of crop insurance scheme to mitigate risks at affordable cost
- Promotion of ancillary activities like poultry, bee-keeping and fisheries.

3. Needless to emphasize that acceleration in income generation is significantly dependent on better capital formation in agriculture. Towards this, banks should revisit

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हिंदी आसान है, इसका प्रयोग बढ़ाइए।

चेतावनी : मेल रिज़र्व बैंक द्वारा डाक, एसएमएस या फोन कॉल के जरिए किसी की भी व्यक्तिगत जानकारी जैसे बैंक के खाते का न्यूनर, पासवर्ड आदि नहीं मांगी जाती है। यह धन रखने या देने का प्रस्ताव भी नहीं करता है। ऐसे प्रस्तावों का किसी भी तरीके से जवाब मत दीजिए।

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their documentation for crop loans, simplify them where required and ensure speedy sanctioning and disbursement of loans within specified time limits.

4. The Lead Bank Scheme through its various forums monitors and reviews the performance of banking developments in the State/district/block with special reference to Annual Credit Plans, Government Sponsored Programs, flow of credit to priority sector, etc. for enhancing the flow of bank finance particularly to the rural areas. The Scheme, which ensures inter-departmental/governmental coordination in financial sector, should therefore be leveraged to further the objective of doubling farmer's income by 2022. Lead banks are accordingly advised to ensure the following:

- a) Work closely with NABARD in preparation of Potential Linked Plans (PLPs) & Annual Credit Plans keeping the above strategy in consideration.
- b) Include 'Doubling of Farmer's Income by 2022' as a regular agenda under Lead Bank Scheme in various forums such as SLBC, DCC, DLRC and BLBC.
- c) For the purpose of monitoring and reviewing the progress, Lead banks may use the benchmarks as may be provided by NABARD.
- d) Map the overall strategy as given in para (2) above to the agriculture/agro-ancillary lending plan of your bank.

Yours faithfully,

(Jose J. Kattoor)
Chief General Manager

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