Problem:

- India ranks amongst the world's five largest producers of over 80% of agricultural produce items.

- However, farmers in our country are often duped by private money lenders and various financial entities by charging excess rate of interest on their loans.

- Prevailing farm management system helps the farmers only on the agricultural front and provides minimal assistance on the monetary front.

- Farmers loose their entire arable land even in the case of partial repayment of their debts/loans. There is no framework to monitor the equivalence between the amount of pending debt and the collateralized land.

Current Scenario

Solution: Farm-Easy

Aid to farmers

About:

- Farm-Easy is web-based platform to assist farmers in selecting crops to be be harvested in the upcoming crop cycle.

- It will also assist in procuring loans to the farmers using Blockchain based P2P (peer to peer) platform.

- Inspired by the DeFi (Decentralized Finance) ecosystem, our platform is based on the P2P digital INR pool providing a better rate of interests to lenders [financial entities and individual investors] and the beneficiaries [farmers]

- Farmers can avail loan from the digital INR pool by collateralizing their land in terms of NFTs (Non-Fungible Tokens) issued by Govt. based on details of farming plot at the local Tehsildar office.

- Assigning NFTs to smaller pieces of land helps in preventing the entire confiscation of land in-case of partial repayment of their debts.

Our Team

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