

# SPEEDUP CROP LOAN DISTRIBUTION PROCESS FOR THE BENEFIT OF THE FARMERS: UNION MINISTER SHRI BANDARU DATTATREYA

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The Union Minister of state (I/C) for Labour and Employment Shri Bandaru Dattatreya urged the bankers to speedup crop loan distribution process for the benefit of the farmers. Speaking to media after the Review meeting with State Level Bankers Committee (SLBC) in Hyderabad today, he said that the banks should publicise more on the recently announced pro Farmers initiatives taken by the Central government.

Shri Dattatreya informed that farmers will continue to get short-term crop loans up to Rs.3 lakh at an interest rate of 4 per cent as the Union Cabinet approved an interest subvention scheme, and earmarked a sum of Rs.20,339 crore for it. He also said that small and marginal farmers who borrow at 9 per cent for the post harvest storage of their produce will get an interest subvention of 2 per cent, bringing down the interest burden to 7 per cent per annum.

As the farming activity began in full scale, loans should not be problem for the farmers, said Shri Dattatreya. He informed that out of the targeted Rs. 23852crores of crop loans, Rs. 2573 crores were distributed already in this Kharif season. In the coming two months the RBI will release the remaining crop loan amount of Rs. 21, 279 Crores to banks to achieve the crop loans target. Rs. 282 crores were distributed to the DCCBs and more Rs.400 crores are needed for them, he said.

Shri Dattatreya requested the Telangana State government to release matching funds for the Pradhan Mantri Fasal Bheema Yojana. He also said that more soil helath cards should be provided for the benefit of the farmers. Telangana BJP MLAs Shri Kishan Reddy, Ch. Ramachandra Reddy and SBI officials U.N. Maiya, Manikandan and other bank officials were present.

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