

Agricultural and Rural Debt Relief Scheme for Co-Operatives of Manipur, 1990

MANIPUR

India

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AGRICULTURAL-AND-RURAL-DEBT-RELIEF-SCHEME-FOR-CO-OPERATIVES OF MANIPUR, 1990

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Agricultural and Rural Debt Relief Scheme for Co-Operatives of Manipur, 1990Published vide Notification No. 101/42/90-Coop.Last Updated 7th February, 2020Notification No. 101/42/90-Coop. - The Agricultural and Rural Debt Relief Scheme for Cooperatives of Manipur, 1990, prepared and framed on the pattern of the Scheme introduced by the Government of India for extending debt relief to the farmers, weavers and artisans as given below is hereby published for general information of the public.

Chapter I

1. Short title, Commencement & Application.

(a)The Scheme shall be called Agricultural and Rural Debt Relief Scheme for Cooperatives of Manipur, 1990.(b)It shall come into force with effect from 1st July, 1990.(c)It shall apply to all eligible loanes of Manipur State Co-operative Bank, Primary Agricultural Credit Societies, GPLMPCS, LAMPS, FSS, Joint Collective Farming Co-operative Societies, Horticulture Co-operative Society, other Co-operatives Society advancing loans to the farmers for agricultural purposes, Primary Fishery/Poultry/Piggery/Dairy/Cattle Breeding Societies, Primary Artisans Society including Weavers Society, affiliated to the Manipur State Co-operative Bank.

2. Definitions.

- In this Scheme, unless the context otherwise requires : (a) "Agriculture" includes horticulture, animal husbandry, forestry, dairy and poultry farming, pisciculture (fisheries) and other allied activities necessary for raising productivity, whether or not undertaken jointly with agriculture and the expression "agricultural operations" shall be construed accordingly. Explanation - Gold and jewel loans taken for agriculture as defined above will be covered under the scheme. (b) "artisan" means an individual who is engaged in any activity of rural development relating to cottage and village industry, handicrafts, weaving and other rural crafts. (c) "Bad Crop Year" means a year in which the crop yield is fifty percent or less of the normal yield. Since there is no Annewari system in the State, the Bad Crop Year will be certified by the S.D.O. (d) "Borrower" means an individual farmer, weaver or artisan or landless cultivator who had borrowed loans from one or more banks for any activity of agriculture or artisan activity, and who is non-wilful defaulter. (e) "Bank" means a public sector bank and regional rural bank, State Coop. Bank, Primary Co-op. Bank, Primary Co-operative Society leading to individual for agricultural or artisan activity. Primary Co-operative Society includes PACS, GPLMCS, LAMPS, FSS, Primary Industrial Co-op. Society lending to artisans. (f) "Effective date" means 2nd October, 1989. (g) "Eligible loan" means : (i) that part of the short term loans, including converted/rescheduled medium term loan, availed of by an individual borrower on or after 1st April, 1986 and instalments of a term loan falling due after 2nd October, 1989 which was overdue to a bank as on the effective date and includes overdue interest. Explanation. - "Bad crop year" Certificate from S.D.O. will apply to the above categories of eligible loans. (ii) "Chronic Overdues" means overdues, including overdue interest, of an individual farmer, weaver or artisan or landless cultivator who had borrowed a loan or loans from one or more banks and had overdues with such bank(s) aged more than 3 years as on the effective date i.e. 2-10-1989. Explanation - "Bad crop year" certificate will not apply to this category of eligible loans. (iii) The loans taken by a borrower who had died on or before 2-10-1989. The bad crop year certificate will not apply to this category of eligible loans. (iv) The overdue loan of a borrower who has been declared insolvent or whose petition is pending in the court on or before 2-10-1989 for being declared insolvent subject to provision of Section 3 of the scheme. The "Bad crop year" certificate will not apply to this category of eligible loans. Explanation - (1) In the case of an artisan, the expression "short term loan" shall include working capital loan or cash credit limit availed of and the expression "term loan" shall include block capital loan or composite loan. A working capital loan is in the nature of running account like cash credit. Block capital loan is a term loan which is repayable within a period not less than three years. A composite loan will have the elements of both the working capital and block capital loans. (2) Medium term converted loan would mean a short term production loan which has been converted into medium loan due to natural calamity. The medium term rescheduled loan would be a medium term converted loan, the maturity of which has been extended. (h) "Non-wild defaulter" is a borrower of loan(s) who did not repay loan or loan instalments due, and experienced two or more years, whether consecutive or not, in which there were bad crop years, one of which was the year in which the default occurred. In case of artisan or weaver, non-repayment because of loss of assets will also be treated as non-wilful default. Explanation. - In case of a borrower having chronic overdues, it will be presumed that he did not have capacity to pay and as such he will be classified as non-wilful defaulter. (i) "Wilful defaulter" is a borrower of loans for agriculture who did not repay the loan instalments due in that year which was not a bad crop year.

Chapter II

3. Relief and its extent.

- State Co-operative Bank, Primary Co-operative Bank and primary co-operative society shall provide debt relief upto a limit of Rs. 10,000/- to a borrower of eligible loans.

4. Identification of borrowers and determination of eligible loans.

(1)The Boards of Directors of State Co-op. Bank, Primary Co-op. Banks and Primary Co-op. Societies as the case may be will have the authority to determine eligible loans on the basis of report of the Assessment Committee of the respective banks and sanction waiver of loans as provided in Section 5 below.(2)The Manager of the lead bank in each of the block will act as a coordinator for the implementation of the scheme, and he would convene meetings of the managers of concerned branches of public sector banks, regional rural banks, State Co-operative Bank, Primary Co-op Bank, Primary Coop, Societies, Block Development Officer/Tahsildar to (a) compile a list of borrowers with details of their principal interest and overdues as required under the scheme and(b) verify whether the village to which the borrower belongs has experienced of bad crop year, as per certificate issued by the S.D.O. Subject to these two conditions being met, the debt relief to eligible borrowers will be provided automatically without any reference to regional office/head office of banks or any other State/Central Government authority.

5. Adjustments to the loan accounts.

(1)If the waiver amount is sufficient to clear the outstanding principal and interest, such accounts should be closed and the borrowers advised in writing about the extent of relief provided and closure of the account. In cases where the principal and interest exceeds Rs. 10,000/- each borrowers should be advised about the relief provided to them and the balance outstanding in the account. Such borrowers should be advised about the relief provided in them and the balance outstanding in the account. Such borrowers should be advised to repay the balance amount.(2)Credits may be given in the eligible loan accounts to the extent of outstanding principal and interest subject to the maximum of Rs. 10,000/- and the aggregate amount held in the account called "Receivable from the Government of India/State Government under Debt Relief Scheme" till the amount is received from the NABARD.Explanation. - The interest shall be adjusted first, and then the balance will be adjusted towards principal.

6. Eligibility of beneficiaries for fresh loans.

- All borrowers whose loan accounts are closed under Section 5(2) of this scheme, shall be considered as eligible for fresh loans and advances by the bank for the ensuring seasonal agricultural operations. Provided, however, that any such borrower, who failed to repay any loan or loan instalment falling due after 2 October, 1989, is considered as defaulter.

7. Submission of claim statements.

- Manipur State Co-operative Bank, shall prepare and submit consolidated claim in respect of the amount of relief to the NABARD.

8. Interest claims.

(1)The claim statements submitted to the NABARD shall cover interest due on the outstanding loan amounts only upto and inclusive of effective date and not beyond.(2)The interest that has accrued on the outstanding loan amounts after the effective date till the date of adjustment of the said loan as provided hereinafter shall be borne and paid to the financing bank by the beneficiary. Such unpaid dues will be construed to be default and unless this is squared up by the beneficiaries, he is not entitled to any fresh loan.

9. Payment to the claim Amount.

(1)In order to maintain the liquidity of the State Co-operative Bank, and Primary Coop. Bank a part of the claim amount will have to be disbursed in advance by NABARD as determined by them. Such payments would be made out of the funds received by NABARD from the Government of India.(2)Subject to the payment made by the Government, of India, NABARD shall as soon as possible, but not later than three months from the date of receipt of the claims, compute the payment of the full amount to the bank in respect of the eligible loans after such scrutiny as it may wish to make.

10. Adjustment of claims in proportion to the amount of loan availed of.

- In cases where a borrower had taken loan from more than one bank, the claim amount shall be adjusted in proportion to the amount of loan taken from each of the bank.

11. Receipt of claims.

- All payments by the State Government/NABARD towards the claim to MSCB and MSCB shall make statements received by it, shall be made payments to other co-operatives through their Head Offices.

12. Publicity for the scheme.

- A copy of the scheme should be printed in Manipur and English and displayed on the notice Board of the banks defined in the scheme.

13. Administrative Guidelines.

- The State Government will issue suitable administrative guidelines on the basis of the same received from NABARD, for smooth and expeditious implementation of the scheme.