

FPJ WEBINAR SERIES ON FUTURE OF AGRICULTURE

Soon, nod for in-principle farm loan in 59 minutes

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Mumbai

Like the 'PSB Loans in 59 Minutes' for micro, small and medium enterprises (MSMEs), soon, there will be a quick loan facilitating scheme for farmers too, said a top official of NABARD in a webinar series on the 'Future of Agriculture', which was organised by the SIES college and The Free Press Journal in association with NSE, the NCDEX and East West Seeds.

NABARD Deputy Managing Director KV Shaji said at the webinar, "There is a PSB 59 minutes portal for MSMEs. Similar to that, we are coming out with on-demand agricul-



Top (L to R) Arun Raste, Executive Director, NDDB; RN Bhaskar, FPJ Consulting Editor; and KV Shaji, Deputy Managing Director, NABARD
Bottom (L to R) Vaneeta Raney, head BMM, SIES College of Arts, Science & Commerce and Juan F Moreno, CEO, Sexing Technologies (BAIF)

ture loans for farmers." This scheme will come under the 'Self-Sufficient India' package which the government of India is introducing, to strength-

en the agriculture sector. "Just as in 'PSB Loans in 59 Minutes', farmers can choose their preferred bank and the banks will then have to give

them a loan. This is because the government will turn up as a guarantor under the scheme. No bank can refuse the loan. We will be empowering the farmer with the scheme," Shaji said, in response to the observation of fellow panellist Arun Raste, Executive Director, NDDB, who raised the issue of accessibility and availability of funds to farmers.

Shaji further stated, the government has initiated subvention for long-term loans, just like short-term loans, "so that loans are available at a cheaper rate. In the next one or two years, the credit flow to the sector will improve as the availability

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Continued dependence on agri will make farmers poorer unless..

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In COVID-19 times, India is looking towards the agriculture sector for its economic revival. This sector will be able to bring in some relief to the country, but there is a need to support this sector for it to get back its lost sheen. According to experts, who participated in a webinar titled 'Animal Husbandry - Economics and Fallacies', excessive dependency on agriculture leaving out its allied activities mainly animal husbandry will make Indian farmers impoverished.

The experts — Juan F Moreno, CEO, Sexing Technologies (BAIF); Arun Raste, Executive Director, NDDE; and KV Shaji, Deputy Managing Director, NABARD — were part of the panel that was moderated by R N Bhaskar, consulting editor. The webinar



ARUN RASTE

was organised by SIES and Free Press Journal in association with NCDEX Investor (Client) Protection Fund Trust, and East West Seed. The welcome address was made by Dr Vaneeta Raney, head BMM, SIES College of Arts, Science & Commerce.

At the webinar, Raste said, "Excessive dependency on agriculture leads to low income of people especially in a country like India, where people are dependent on agriculture."

Adding to this, Shaji stated,



JUAN F MORENO

"Around 85% of small and marginal farmers own only 47% of farmland. If the farmer has to become self-sufficient, then farming alone cannot help. This is where the role of animal husbandry comes into play."

Raste stated that the share of agriculture in gross value added (GVA) is 17.2% now. "It was 18.5% about ten years ago." This means about 50% of the population is contributing only 17.2%. He stated, "That means that you are making people poorer if they continue to



KV SHAJI

remain dependent on agriculture."

All these points towards need to increase productivity in agriculture and its allied activities. Moreno said, "We bear the responsibility of feeding the 10 billion people that will be in this world. In order to accomplish the task, we have to look at increasing productivity. If we do not increase productivity, we will not be able to feed the world." He stressed that this can only be achieved if agriculture takes advantage of the various technologies that are

available to us.

While the productivity in agriculture in India has been more or less stagnant, the allied sectors have seen improved productivity. Raste stressed, "The share of livestock in agriculture is going up which includes dairy, poultry, fishery and others. It has gone up from 21% a decade ago to around 29%."

He explained in economic terms of the total GVA of 4%, the share of livestock has gone up to 5%. Of that around 61% is dairy, 21% is meat, 6% is dung and the remaining 12% is honey, wool and others.

In the case of productivity among livestock, mainly bovine animals, Moreno stated that the greatest technology that humankind has seen is artificial insemination. In this process, the farmers are able to get access to high-yielding bovine animals, and thus improve their incomes.