

# Syngenta inks deal with Jai Kisan to provide quick credit to small farmers

## Growers will get ₹30,000 loan for 120 days

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Syngenta India, an arm of the Swiss-based agriculture company, has joined hands with Jai Kisan, a rural-focussed neo bank, to provide quick and affordable credit to smallholder farmers, and help them access latest technology and products.

Syngenta India's chief sustainability officer, KC Ravi, told *BusinessLine* that the agreement has been signed under a farmer-friendly programme, Krishi Mitra Program, to run a pilot project for one year.

Abhishek Agarwal, Head (Finance), Syngenta India, said farmers can avail loans up to



Farmers say the scheme will help them cut interest by half

₹30,000 over a period of 120 days.

### How it works

"Farmers need to maintain a minimum balance equal to the loan value in their bank account, which will be deducted automatically on the due date. The interest and processing fees will be deducted upfront," he said. In turn, farmers are provided with the op-

tion of deferred payment until their harvests are sold.

"The pilot will be implemented in – Indore, Ratlam (Madhya Pradesh), Aurangabad, Akola (Maharashtra), Krishna, Godavari (Andhra Pradesh), Hyderabad (Telangana), Ballari, Hubballi (Karnataka)," Ravi said. It has always been a challenge to reach farm support schemes to smallholder farmers and this will help plug this gap, he added.

Kanidmalla Veeraiah, a farmer of Gaddipalli in Telangana's Suryapet, said he would save on the 24 per cent interest he pays to the retailer to procure his crop inputs. Under the Jai Kisan project, he would benefit by at least 50 per cent cut in interest, and will be able to buy inputs at a competitive price.