



Credit Cards for Fishermen

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Recently the Minister of State for Fisheries, Animal Husbandry and Dairying announced the extension of the facility of Kisan Credit Card (KCC) to fisheries and animal husbandry farmers to help them meet their working capital needs

- This will help fisheries and animal husbandry farmers to meet their short term credit requirements of rearing of animals, poultry birds, fish, shrimp, other aquatic organisms and capture of fish.
- Fish, Poultry & Dairy Farmers (individual & groups/partners/sharecroppers/tenant farmers), Self Help Groups, Joint Liability Groups and Woman group are eligible under extended KCC scheme.
- Under KCC facility, Interest subvention is available for animal husbandry and fisheries farmers @ 2% per annum at the time of disbursal of loan and additional interest subvention @ 3 % per annum in case of prompt repayment as Prompt Repayment Incentive (repayment of the loan within a period of one year from the date of advance).

Kisan Credit Card

- The Kisan Credit Card (KCC) scheme was introduced in 1998 for providing adequate and timely credit support from the banking system under a single window with flexible and simplified procedure to the farmers for their cultivation and other needs like purchase of agriculture inputs such as seeds, fertilizers, pesticides etc. and draw cash for their production needs.
- The scheme was further extended for the investment credit requirement of farmers viz. allied and non-farm activities in the year 2004.
- KCC covers Post-harvest expenses; Produce marketing loan; Consumption requirements of farmer household; Working capital for maintenance of farm assets and activities allied to agriculture; Investment credit requirement for agriculture and allied activities.
- The Kisan Credit Card Scheme is implemented by Commercial Banks, RRBs, Small Finance Banks and Cooperatives.

Interest Subvention Scheme

- The interest subvention scheme for farmers aims at providing short term credit to farmers at the **subsidised interest rate**.
- The policy came into force with effect from 2006-07
- The Interest Subvention Scheme is being implemented by **NABARD** and **RBI**.
- In case farmers do not repay the short term crop loan in time they would be eligible for interest subvention of 2% as against 5% available.