

Farmers' groups want Finance Minister to give sufficient funds to district co-op banks

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FM convenes first pre-Budget meeting with representatives of agriculture sector

New Delhi, November 20:

Different agriculture groups have urged the Finance Minister Arun Jaitley to provide sufficient funds to district cooperative banks, where most farmers have bank accounts.

The representatives of agriculture groups made this suggestion to Jaitley at the first pre-Budget consultative meeting called by him here on Saturday. There was an urgent need to provide sufficient funds to district cooperative banks following demonetisation, they said.

They also suggested that cargo hubs and dry ports should be encouraged in production centres for agri-products. Other suggestions included making it mandatory for agriculture universities to start Agriculture Marketing Research Departments, new schemes to bail out farmers in debt to be announced in the forthcoming Budget and banks to be directed to implement schemes at differential rate of interest for the agriculture sector.

Besides these, the agricultural groups also suggested awards for those who develop technological innovations in the agriculture sector, cold chain provision for horticulture, and higher Budgetary allocation for agriculture as 52 per cent of India's population is based on agriculture and allied sectors.

The Finance Minister said in order to ensure future increase in agriculture output and double farmers' income by 2022, focus should be on higher agriculture productivity, especially in view of the limitation on expanding crop area.

According to an official statement, Jaitley also said this is possible by leveraging technology, especially for high-yielding and resistant seed varieties, efficient utilisation of water for irrigation, adoption of the latest IT to increase resilience to nature by phasing sowing, watering and harvesting, among others. He said in order to increase the price benefits to farmers, it is necessary that farmers are provided timely market information and development of software applications, both computer and mobile-based, that link farmers to consumers.

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