

No. FIN/E-II/15/2017

Government of Arunachal Pradesh
Department of Finance
Itanagar

Dated Itanagar, the 7th May, 2017

NOTIFICATION

Subject : Chief Minister's Krishi Rinn Yojana

The Government of Arunachal Pradesh has decided to provide a facility of Zero interest crop loan to farmers of the State to enable them easy access to formal credit through banking channels. The Government of Arunachal Pradesh has decided to launch "Chief Minister's Krishi Rinn Yojana" which will have the following features:-

1. The Government of Arunachal Pradesh would provide interest subvention of 4% on crop loan / Kisan Credit Card limit upto Rs.3.00 lakhs sanctioned by all banks to all farmers of the State during the current financial year. This interest subvention will be over and above the subvention given by Govt of India to banks and the farmers as per policy circular issued by RBI/NABARD
2. The farmers would also get interest relief @ 3% per annum who promptly repay their short term production credit (crop loan) within one year of disbursement / drawal of such loan. In effect, farmers who take loan of upto Rs 3.00 lakhs and make timely repayments will get access to zero interest credit facility.
3. NABARD will act as channel partner for reimbursement to banks against interest subvention amount claims in prescribed format, for which a circular will be issued to all the banks separately.
4. The State Government will be issuing a notification wherein a certificate of area and crop being cultivated issued by Circle Officer which will be accepted as valid documents by bank for issuance of Kisan Credit Card to the farmers.
5. This scheme will not be available for production of perennial food crop, plantation crop.
6. Banks and district administration will give adequate publicity to the above scheme so that the farmers can avail the benefits.

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