

Extension of subsidy on farm loans

1872. DR. PRADEEP KUMAR BALMUCHU:

SHRI DHARMAPURI SRINIVAS:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government has taken a decision to extend the subsidy being given to farm loans, if so, the details thereof; and

(b) till which time the benefit of extension of this concession will be given to farmers, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) and (b) The Government of India in the Department of Agriculture, Cooperation and Farmers' Welfare (DAC&FW) has approved the continuation of the Interest Subvention Scheme for the current financial year 2017-18.

Under the Scheme, interest subvention of 2% per annum is provided to Public Sector Banks, Private Sector Scheduled Commercial Banks (in respect of loans given by their rural and semi urban branches only), Cooperative Banks and Regional Rural Banks on their own funds used for short term crop loans upto ₹ 3.00 lakh per farmer provided the lending institutions make available short term credit at the ground level at 7% per annum to farmers.

Farmers are provided with 3% additional interest subvention for the short term crop loan of upto ₹ 3.00 lakh for a maximum period of one year for prompt repayment on or before the due date. Thus, farmers, who promptly repay their crop loans as per the repayment schedule fixed by the banks, are extended loans at an effective interest rate of 4% per annum.

Software to weed out fake and duplicate PAN cards

1873. SHRI HUSAIN DALWAI: Will the Minister of FINANCE be pleased to state:

(a) the reasons for mandating Aadhaar linkage to PAN cards;

(b) the details of fake and duplicate PAN cards identified so far and the methodology used to identify them; and