Kisan Credit Cards campaign launched for 1.5 crore dairy farmers: Government



On June 1, 2020 Government under a special drive will provide Kisan Credit Cards(KCC) to 1.5 crore dairy farmers belonging to milk unions and milk producing companies within the next two months (1st June-31st July 2020).

The special drive is part of the Prime Minister's Atma Nirbhar Bharat package for Farmers.

The Department of Animal Husbandry and Dairying in association with Department of Financial Services has already circulated relevant circulars and KCC application format to all State Milk Federation and Milk Unions to implement it on a mission mode.

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Major highlights of the campaign

i. In the first phase of this campaign, the target is to cover all farmers who are members of dairy cooperative societies and associated with different Milk Unions and who do not have KCC.

ii. Farmers with KCC based on their land ownership can get their credit limit enhanced, however the interest allocation will be up to Rs 3 lakh.

iii. The general limit for KCC credit without collateral is Rs. 1.6 lakhs, if the milk is directly procured by Milk Unions from the farmers it falls under tie up arrangements between the producers and processing units without any intermediaries & so the credit limits without Collateral can be upto Rs.3 lakh.

Key Points

i. Under the dairy cooperative movement, about 1.7 crore farmers are associated with 230 Milk Unions in India.

ii. Dairy is among the fastest growing sectors of the economy with a Compound annual growth rate (CAGR) of above 6% in the last 5 years, providing short term credit to dairy farmers to meet their requirements for

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working capital, marketing etc. will boost their productivity.

Government's announcement on addition of new farmers under KCC scheme

The Finance Minister Nirmala Sitharaman on 15 May 2020, had announced that 2.5 crore new farmers will be covered under the KCC scheme which provides additional liquidity of Rs.5 lakh crore to farmers, who have suffered from the recent downturn of economy due to the nationwide lockdown of COVID-19 outbreak.

About KCC scheme:

It was announced in the budget of 1998-99 & launched in August 1998.

Aim of the scheme- To provide adequate & timely credit for credit requirements of farmers under single window for their cultivation and to meet the short term credit requirements for cultivation of crops, post-harvest expenses, produce marketing loan also the consumption requirements of farmer households among others.

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