Priority loans may rise to Rs 1.94L cr in FY20: Nabard

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Jaipur: National Bank for Agriculture and Rural Development (Nabard) has projected a credit potential of Rs 1.94 lakh core for priority sector lending by banks in Rajasthan in 2019-20 which is 19% higher than the plan fixed at Rs 1.63 lakh crore in 2018-19.

At the release of the state focus paper for the next financial year, chief general manager of Nabard Suresh Chand said, “Investment credit continues to be the top priority for the policy makers and banks in view of its role as the precursor for capital formation in agriculture. Credit potential of Rs 42,325 crore has been assessed for agricultural term loans, agriculture infrastructure and ancillary activities which accounts for 31% of the total credit potential.” The state credit plan focuses on sustainable agriculture practices having an aim to deliver more benefits to impoverished smallholder farmers and increase the resilience of communities that are highly vulnerable to extreme weather events associated with climate change.

The paper was released by chief secretary DB Gupta on Thursday.