

National Bank for Agriculture and Rural Development

PRESS RELEASE

AGRICULTURAL DEBT WAIVER & DEBT RELIEF SCHEME, 2008

In pursuant to the announcement of Government of India regarding Debt Waiver and Debt Relief Scheme, 2008, for farmers and receipt of the Government of India guidelines, NABARD as the nodal agency for the Cooperative Banks & RRBs to oversee the implementation of the same, has geared itself to ensure the successful implementation of the Scheme. The Government of India guidelines and the subsequent clarifications received from the Government of India, were forwarded to all the Cooperative Banks & RRBs through its ROs with instructions to initiate the process of preparation of list of Small & Marginal Farmers as well as other farmers eligible under the captioned Scheme. To oversee the implementation, NABARD has appointed its Executive Director, Shri S.K. Mitra, as the nodal officer. In addition, it has also designated nodal officers in all its ROs. A Conference of all the nodal officers of the ROs was convened on 02 June 2008 to clarify the issues concerning the implementations of the Scheme as well as to impress upon them to ensure that the Scheme is implemented within the scheduled date, i.e., 30 June 2008, so that the fresh loan can be issued to all the eligible farmers. The Conference was addressed by Shri U.C. Sarangi, Chairman & Member of National Implementation Committee, Dr.K.G. Karmakar, MD and Shri S.K. Mitra, Executive Director. Further, NABARD has convened a meeting of the MDs/CEOs of State Cooperative Banks & SCARDBs on 04 June 2008 at its HO in Mumbai to discuss the Scheme in detail, and also to clarify the issues concerning successful implementation of the Scheme and to draw a time bound action plan to implement the same. In addition, NABARD has also set up a control room at its HO to oversee the implementations of the Scheme on a day-to-day basis and giving feedback to Government of India accordingly.