



# CAB CALLING

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## Articles

- Role of Institutional Credit in Boosting Agriculture Output through Value Chain Robustness - A GMM-model based Dynamic Panel Study of 31 Indian States
- Financial Evaluations of Agroforestry-based System in India : Case Studies from Research and Farmer's Field
- Enhancing Small and Marginal Farmers' Climate Resilience in Semi-Arid Regions : Group Micro Irrigation (GMI) a Sustainable Approach
- Techno-Economic Analysis of Protected Cultivation Practices - Case Study

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## Special Feature

- Conference of SLBC Convenors - June 18-19, 2024



# सीएबी कॉलिंग CAB Calling

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## मुख्य संपादक की कलम से

### From the Desk of Editor-in-Chief

प्रिय पाठकगण,

सीएबी कॉलिंग अपने पाठकों के साथ बहुमूल्य ज्ञान साझा करने के साथ-साथ विकासात्मक तथा समावेशी वित्तपोषण के प्रमुख विषयों पर ध्यान केंद्रित करता है। इस प्रतिष्ठित पत्रिका के मुख्य संपादक का कार्यभार ग्रहण करते समय मुझे गर्व की अनुभूति हो रही है और साथ ही पत्रिका के प्रति अपार उत्तरदायित्व का मुझे संज्ञान है। परंतु, मैं आपको आश्वस्त करता हूं कि मेरा यह प्रयास होगा कि मेरे पूर्ववर्तियों द्वारा स्थापित किए गए उच्च मानकों से समझौता नहीं किया जाए।

जलवायु परिवर्तन और जीवन के विभिन्न क्षेत्रों पर इसके प्रभाव ने पिछले कुछ समय से गंभीरता से ध्यान आकर्षित करना शुरू किया है। महाविद्यालय ने 11-12 सितंबर 2024 के दौरान खाद्य सुरक्षा और कृषि आय के लिए सतत वित्तपोषण पर एक अंतर्राष्ट्रीय अनुसंधान सम्मेलन का आयोजन किया था। हमने यह सोचा कि यदि इस सम्मेलन की विषय-वस्तु हमारे पाठकों तक पहुंचती है तो यह उनके लिए लाभकारी होगा। इसलिए, हमने इस अंक में सम्मेलन में प्रस्तुत किए गए चार शोध पत्रों को संकलित किया है।

पहला लेख जिसका शीर्षक है “जीएमएम मॉडल का उपयोग करके मूल्य श्रृंखला की मजबूती के माध्यम से कृषि उत्पादन को बढ़ावा देने में संस्थागत ऋण की भूमिका”, कृषि-जीडीपी और उपज पर किसान क्रेडिट कार्ड (केसीसी) और ब्याज सबवेंशन योजना (आईएसएस) के प्रभाव का मूल्यांकन करता है। 31 वर्षों का यह डेटा, उपज में 10% की वृद्धि और बढ़े हुए ऋण के साथ कृषि मूल्यवर्धन में 30% की वृद्धि पर प्रकाश डालता है, विशेष रूप से बड़े राज्यों में आईएसएस के पर्याप्त लाभों पर जोर देता है।

Dear Readers,

CAB Calling has been sharing valuable knowledge with its readers, focusing on key topics in developmental and inclusive financing. Taking over as the Editor-in-Chief for such a respectable journal is a matter of pride for me and, at the same time, I understand the huge responsibility that it enjoins upon me. But, I assure you that my efforts would be to ensure that the high standards that have been set by my predecessors are not compromised.

Climate change and its impact on various walks of life have started gaining serious attention for quite some time now. CAB had organised an International Research Conference on Sustainable Financing for Food Security and Farm Income during September 11-12, 2024. We thought that it would be beneficial to our readers if the contents of this conference reach to them. Hence, we have compiled four of the research papers presented at the conference in this issue.

The first article entitled “Role of Institutional Credit in Boosting Agricultural Output through Value Chain Robustness using a GMM Model”, examines the impact of the Kisan Credit Card (KCC) and the Interest Subvention Scheme (ISS) on Agri-GDP and yield. Using 31 years of data, it highlights a 10% rise in yield and 30% growth in agricultural value addition with increased credit, emphasizing ISS's substantial benefits, particularly in larger states.



दूसरा लेख भारत में कृषि-वानिकी प्रणालियों के वित्तीय मूल्यांकन की पड़ताल करता है, जिसमें किसानों की आय बढ़ाने, जलवायु परिवर्तन को कम करने और कार्बन पृथक्करण और जैव विविधता जैसी पारिस्थितिकी तंत्र सेवाओं को बढ़ाने में उनकी भूमिका पर जोर दिया गया है। कृषि-वानिकी मॉडल के विश्लेषण के माध्यम से, यह लंबी उद्भवन अवधि और बाजार पहुंच जैसी चुनौतियों का समाधान करते हुए उनकी संधारणीयता पर प्रकाश डालता है।

तीसरा लेख अर्ध-शुष्क क्षेत्रों में लघु और सीमांत किसानों के बीच जलवायु प्रतिरोधकता बढ़ाने के लिए समूह सूक्ष्म सिंचाई (जीएमआई) दृष्टिकोण की जांच करता है। भूजल संसाधनों को एकत्रित करके और साझा सिंचाई प्रणालियों को बढ़ावा देकर, जीएमआई पानी के उपयोग को 20-48% तक कम कर देता है, फसल उत्पादकता को 20-38% तक बढ़ा देता है और किसानों के बीच सहयोग को बढ़ावा देता है। लेख चुनौतियों और नीति अनुशंसाओं पर प्रकाश डालता है।

चौथा लेख संरक्षित खेती के तकनीकी-आर्थिक विश्लेषण पर केंद्रित है, जिसमें जलवायु चुनौतियों को कम करने और फसल की उपज बढ़ाने में इसकी भूमिका पर जोर दिया गया है। यह पॉलीहाउस खेती की लाभप्रदता पर प्रकाश डालता है, जिसमें शिमला मिर्च जैसी फसलें सालाना 24 लाख रुपये प्रति हेक्टर तक का उत्पादन करती हैं, उच्च प्रारंभिक लागत के बावजूद उच्च आंतरिक प्रतिफल दर (आईआरआर) और आकर्षक लाभ-लागत अनुपात देती हैं।

शोध पत्रों के अलावा, इस अंक में 18-19 जून 2024 के दौरान सीएबी में आयोजित राज्य स्तरीय बैंकर्स समिति (एसएलबीसी) संयोजकों के सम्मेलन की कुछ झलकियों का भी समावेश है। हमेशा की तरह आपके सुझावों और प्रतिक्रिया का स्वागत है।

- जयकिश

The second article explores the financial evaluation of agroforestry systems in India, emphasizing their role in boosting farmers' income, mitigating climate change, and enhancing ecosystem services like carbon sequestration and biodiversity. Through an analysis of agroforestry models, it highlights their sustainability while addressing challenges such as long gestation periods and market access.

The third article examines the Group Micro Irrigation (GMI) approach for enhancing climate resilience among small and marginal farmers in semi-arid regions. By collectivizing groundwater resources and promoting shared irrigation systems, GMI reduces water usage by 20-48%, boosts crop productivity by 20-38%, and fosters cooperation among farmers. The article highlights the challenges and policy recommendations.

The fourth article focuses on the techno-economic analysis of protected cultivation, emphasizing its role in mitigating climate challenges and enhancing crop yields. It highlights poly house farming's profitability, with crops like capsicum generating up to ₹ 24 lakh per hectare annually, yielding higher IRR and a lucrative benefit-cost ratio, despite higher initial costs.

Apart from the research papers, this issue also presents a few glimpses of the conference for SLBC Convenors held at CAB during June 18-19, 2024.

Looking forward to your suggestions and feedback.

- Jaikish





# Role of Institutional Credit in Boosting Agriculture Output through Value Chain Robustness - A GMM - model based Dynamic Panel Study of 31 Indian States

- Avik Ghosh<sup>1</sup> and Akash Solanki<sup>2</sup>

Agriculture in India witnessed a progressive evolution in terms of operational robustness, change in product yield, technological intervention, infrastructure availability and share in national GDP. This transformation is largely driven by the advancement in credit availability, significantly contributed by the formal banking system. Researchers explored the possible relationship between agri-credit and agriculture output either at the national level or for a limited group of Indian states by interlinking it with the agri-value chain system. However, we uniquely contributed by empirically establishing the role of critical policy interventions in shaping agri-output for 31 Indian States and Union Territories for 1992-2022. We tested the hypotheses by deploying a dynamic panel data strategy with Differentiated and System GMM estimation. With increased institutional credit, we determined a 12% and 10% rise in agri-output and agri-yield, respectively. With increased formal credit penetration, we also observed a significant 30% rise in agriculture value addition. While empirically contributing to the prevailing literature pool, we also demonstrated the size-wise and region-specific heterogeneity among Indian states. Lastly, we found that the geographically larger states and those in Northern, Eastern and Central India witnessed significant changes in agri-output and yield with improved institutional credit.

**Keywords :** Agricultural Credit, Agriculture Output, Kisan Credit Card, GMM Estimation, Heterogeneity Analysis

**JEL Classification :** Q14, Q12, C33, C51

## 1. Introduction :

*“Waiver of farm loans is not an ideal solution. To ensure that the situation is not repeated, the government should focus on creating a robust system to extend the necessary ingredients of farming such as water harvesting systems, seed and fertiliser supplements”. - M. S. Swaminathan*

The agricultural sector plays a significant role in the ever-evolving and progressively dynamic nature of the Indian economy. Approx. 44% of the working population (International Labour Organization 2018) is employed in the agriculture and allied sectors. However, agriculture's contribution to national GDP has steadily declined

from 30% in the 1950s to below 20% from 2010 onwards. In 2018-19, the share of the agricultural sector in the overall gross value added was 16%. While researchers elaborated on a range of input-oriented qualitative and empirical models to establish the driving factors of the changing dynamics, multiple endogenous reasons also impact the agri-output at the state level (Gardas, Raut, and Narkhede 2018). The ineffective post-harvest value chain management entails poor resource utilization, resulting in a perpetual cycle of lower output and poorer crop yield (Cardoen et al. 2015; Gardas, Raut and Narkhede 2017). This has been primarily attributed to poor institutional credit

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The views expressed are those of the authors and not of the organization he belongs to.



# Financial Evaluations of Agroforestry-based System in India : Case Studies from Research and Farmer's Field

- Sangram B Chavan<sup>1</sup>, G. B. Rawale<sup>1</sup>, Keerthika A<sup>2</sup>, Uthappa, AR<sup>3</sup> and K Sammi Reddy<sup>1</sup>

Agroforestry, which integrates trees into agricultural landscapes, is a key strategy for enhancing environmental security and reducing emissions. It provides smallholder farmers with income opportunities from timber, fruits, nuts, and non-timber forest products. However, widespread adoption faces challenges like long gestation periods, complex regulations, reduced crop yields, and a lack of successful models. To increase uptake, it is crucial to develop region-specific, economically viable models tailored to local conditions. This study aims to identify feasible and financially viable agroforestry systems across different agro-ecological regions, promoting access to bank finance for tree farming while addressing the challenges faced by farmers. Ground breaking examples showcasing realistic returns from tree-based systems contribute to formulating feasible bankable projects. Unlike many economic analyses relying on extension surveys and questionnaires, this study provides a more precise economic overview by incorporating detailed observations on land rental value, input costs, labour, inter-cultural operation expenses and comprehensive data on tree and crop growth, yield and market prices. The study evaluates the financial feasibility of poplar, melia, betelvine and multifunctional-based agroforestry systems in India. The economics of poplar, melia, betvine, and multitier agroforestry show high potential to meet demand and double farmers' income in semi-arid regions, with favorable Benefit-cost ratios ranging from 1.42 to 2.23. These systems are profitable for smallholder farmers, enhancing yields, resilience, and contributing to 9 of the 17 SDGs.

**Key Words :** Agroforestry, Intercropping, Cost-benefit Analysis, Sustainability

**JEL Classification :** Q23, Q15, Q56, O13

## 1.0 Introduction:

Agroforestry is often lauded as an "all-in-one" approach to land management because of its multifaceted benefits, spanning economic, environmental and social dimensions. This integrated method combines trees and shrubs with crops and/or livestock, creating a synergistic system to boost productivity, sustainability and resilience. Historically, agroforestry practices were embraced for the mutual benefits of trees, crops and livestock,

alongside the 6Fs: food, fruit, fodder, fuel, fertilizer and fibre. The exchange of nutrients and positive effects of each component contributed to the sustainability of farm production methods, ensuring a diverse range of products and efficient resource utilization for resilient agricultural systems (Chavan et al., 2015).

Over the past decade, we have witnessed significant shifts in the adoption of agroforestry systems in India, influenced by factors such as

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# Enhancing Small and Marginal Farmers' Climate Resilience in Semi-Arid Regions: Group Micro Irrigation (GMI) a Sustainable Approach

- Arun Bhagat<sup>1</sup>, Marcella D'Souza<sup>2</sup> and Upasana Koli<sup>1</sup>

India's semi-arid farming faces numerous challenges, including water scarcity, declining soil health, and extreme weather events that threaten food security, natural resources, and the environment. Critical groundwater resources for irrigation are in crisis due to high demand and unequal access, leading to depletion. Climate change worsens reliance on groundwater-based irrigation with unpredictable rainfall patterns, pushing farmers towards synthetic fertilizers and agrochemicals, causing land degradation. Despite government efforts and technological advancements, adopting efficient and sustainable practices remains low, resulting in rising costs, lower crop yields, and alarming groundwater depletion. To tackle these issues, the Group Micro Irrigation (GMI) approach by Watershed Organization Trust (WOTR) aims to enhance agricultural productivity sustainably through efficient water use. By treating water as a common good, the approach manages scarce water resources judiciously and equitably. It involves groundwater management, promoting climate-resilient agriculture (CRA) practices, market linkages, and integrated applied research to support farmers. A study in Maharashtra evaluating the GMI approach demonstrated positive impacts through improving crop and water productivity, enhancing cropping intensity with areas under irrigation, addressing unsustainable resource use, and adopting micro-irrigation and CRA practices among small and marginal farmers in semi-arid regions. This cooperative approach fosters more robust relationships, supports sustainable land management, reduces individual investments, and ensures equal access to water resources and water-efficient technologies, benefitting farmers who would otherwise struggle to afford them.

**Keywords :** Group Micro Irrigation (GMI), Climate Resilient Agriculture (CRA), Semi-arid farming, Groundwater-based Irrigation, Small and Marginal Farmers

**JEL Classification :** Q15, Q25, O13, O35

## 1.0 Introduction

Climate change significantly impacts water resources quantitatively and qualitatively across India (Dixit et. al., 2023), exacerbating water scarcity, particularly in semi-arid regions (Karimi et. al., 2024). These areas, characterized by extreme climates and limited natural resources, face considerable environmental challenges (Lizárraga-Mendiola et. al., 2024). Within this context, small and marginal farmers are disproportionately

affected by unequal access to dwindling water supplies amidst rapidly evolving socioeconomic, governance, and developmental landscapes (Kumar et. al., 2021). Notably, small and marginal holdings represent 92% of all landholdings in the country, with an average size barely exceeding 1 hectare (Kareemulla et. al., 2021). Over time, there has been a consistent decline in the size of operational holdings, with projections indicating a continuation of this trend due to population growth (Dagar et.

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# Techno-Economic Analysis of Protected Cultivation Practices- Case Study

- K. V. Ramana Rao<sup>1</sup>

The area under protected cultivation practices is increasing in recent past due to biotic and abiotic stresses in open field conditions and the promotion of protected cultivation by the Government through extension and subsidy. Investigations were carried out at the ICAR-Central Institute of Agricultural Engineering for site-specific and crop-specific adoption of shade-net houses in order to explore the techno-economic viabilities of adopting greenhouses/polyhouses for vegetable cultivation. The benefit cost ratio (1.38) calculated for polyhouse cultivation of capsicum, clearly indicates its advantage over the cultivations under shade-net house (1.03) and open field cultivation (1.21). Since there is a marginal difference in cost of a polyhouse (844/m<sup>2</sup>) and shade-net (710/m<sup>2</sup>) coupled with significant reduction of capsicum yield (over 30 t/ha) under shade-net cultivation, the adoption of shade-nets resulted in lower economic returns. Adoption of greenhouse cultivation technologies for vegetable cultivation, though capital intensive, results in payback period of 36 to 48 months, depending upon the market price of the produce.

**Keywords :** Protected cultivation, Polyhouse, Greenhouses, Shade-net house

**JEL Classification :** O33, Q01, Q14, Q16

## 1.0 Introduction

Due to climate vagaries, the open field cultivation has become a big challenge for the farmers to produce good quality vegetables with minimum application of chemicals, and round the year production. As a result, the farmers are left with no option other than the application of large quantities of chemicals on the crops which may cause health hazards. To avoid this, Government of India and different state Governments are promoting protected cultivation practices by providing subsidies on these structures and planting materials, so that with no or minimum application of chemicals crops can be cultivated round the year. Despite the Governments efforts, the area under protected cultivation practices as of 2023 is 3.07 lakh ha only.

## 1.1 Protected cultivation practices

For the increasing population of India with its present population of about 16% of the world population with only 4% of global water resources, it is a major concern for producing enough food for this population. The challenge lies with the fact that we need to produce more from depleting natural resources of land and water through enhanced input use efficiencies of these two, without compromising the quality of the produce. In order to overcome the ill effects of vagaries of nature, adoption of the protected cultivation practices and produce more on comparatively smaller land holdings is the only alternate that is available at present. These practices include cultivation under tunnels, shade net houses and greenhouses to boost the crop productivity and also to produce during the off season. These technologies facilitate the

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## Conference of SLBC Convenors – June 18-19, 2024

College of Agricultural Banking (CAB), RBI, Pune organised the Conference of SLBC Convenors on June 18 & 19, 2024 at its campus in Pune. The theme of the Conference was **“Strengthening Credit Delivery for Inclusive & Sustainable Growth – Strategies & Approaches under Lead Bank Scheme”**.

### 1. Background :

The Lead Bank Scheme is serving as an important framework for coordinating the activities of banks and other developmental agencies to achieve the objective of enhancing the flow of institutional finance to the priority sector and other economic activities for the overall development of the districts. SLBCs play a pivotal role in facilitating coordination among various stakeholders to achieve the intended outcomes of the Scheme. Against this backdrop, the College of Agricultural Banking, Pune, organised the Conference of Convenors of SLBC / UTLBC to deliberate on enhancing the efficacy of the institutional framework under the Lead Bank Scheme as well as discuss emerging paradigms and approaches to accelerate financial inclusion and sustainable development. The reflections also included approaches for enhancing credit flow to smallholder farmers, addressing regional disparities and furthering inclusive finance. The topics for deliberations also focused on broad themes of enhancing the efficacy of the institutional framework under the Lead Bank Scheme and approaches to accelerate financial inclusion. It also invited thoughts on addressing the challenges faced by smallholder farmers in accessing finance and ways to minimise regional disparities.

The Conference was organised with the following objectives:

- To discuss the Strategies and approaches for Enhancing the Flow of Credit to Priority Sectors and the role of the Lead Bank Scheme.
- To understand the emerging paradigms of Agri and MSME lending ecosystems and opportunities for leveraging technology through innovations.

- To discuss approaches to address climate risk and understand financing opportunities under the overall framework of the Priority Sector.
- To provide a forum for stakeholders to share cross-regional experiences and best practices relating to Priority Sector Lending.

### 2. Inaugural Session :

Shri V G Sekar, Chief General Manager & Principal, CAB, RBI, in his welcome address, highlighted the role played by CAB in stakeholder engagement for policy making on inclusive finance. Speaking about the theme of the conference and topics for deliberation, he mentioned about various dimensions of progress made under LBS, challenges in addressing regional disparity, and approaches to overcome barriers to deepening financial inclusion. He flagged the key focus areas for deliberation viz., accelerating financial inclusion by broadening the reach and deepening the engagement, revamping the credit planning process, convergence of skill development initiatives with livelihood promotion programmes, promotion of investment credit for better agricultural infrastructure, and the need to revitalise the engagements and reorient the institutional framework to achieve these outcomes.

Smt. Nisha Nambiar, CGM-in-Charge, RBI, Financial Inclusion and Development Department, Central Office, in her inaugural address, traced the evolution of the Lead Bank Scheme in the context of broader objectives of inclusive and sustainable growth and mentioned about a series of initiatives in the form of institutional, policy and regulatory measures that transformed the way financial services are accessed and used by the people of the country. She also highlighted the issues and

## Summary of Select Programmes, Seminars and Conferences organised during April 2024 - June 2024

### **Programme on Cyber Security for Officers of NBFCs**

A three-day online programme on Cyber Security was conducted for officers of NBFCs from April 3 to 5, 2024. The objectives of the programme were to familiarize participants with the emerging trends in cyber risks in India, impart knowledge of the latest RBI guidelines on the Cyber Security Framework for NBFCs, and create awareness about cyber hygiene among officers of NBFCs to help build a robust cyber security culture in their organizations. The total number of participants was fifty-four.

### **Workshop on Climate Risk for Banks**

The College conducted a one-day Workshop on Climate Risk on April 10, 2024, through online mode. The objectives of the workshop were to discuss climate change impact in Indian context and various dimensions of climate risks, regulatory frameworks and approaches to manage the climate risk and emerging opportunities under sustainable and climate financing. The workshop was attended by seventy-seven officers from various banks and RBI.

### **Workshop on MSMEs in India: Initiatives and Guidelines**

The College conducted a "One-day workshop on MSMEs in India: Initiatives and Guidelines" on April 15, 2024, through online mode. The objectives of the workshop were to deliberate and understand the concepts and recent developments in the MSME sector, business case for MSME lending and entrepreneurial sensitivity, awareness about technology-driven approaches to MSME financing. The workshop was attended by ninety-four officers from various banks, NABARD and RBI.

### **Workshop on Rural Finance**

The College conducted a one-day Workshop on Rural Finance on April 16, 2024, through online mode. The objectives of the workshop were to discuss the status & trends in credit flow to the rural areas, issues & challenges in enhancing credit flow to the rural areas, and initiatives & schemes for inclusive finance in rural India. The workshop was attended by one hundred eighteen officers from various banks, NABARD and RBI.

### **Programme on Risk Based Internal Audit (RBIA) for Primary Co-operative Banks**

The Programme on Risk Based Internal Audit (RBIA) was conducted during April 18-19, 2024, and was attended by thirty-one Officers of various Urban Co-operative Banks. The objectives of the programme were to impart knowledge about the significance and coverage of Risk-Based Internal Audits and to impart skills for the development and execution of risk-based audit plans.

### **Workshop on Financing of Farmer Producer Organizations (FPOs)**

The College conducted a Workshop on Financing of Farmer Producer Organizations (FPOs) during April 18-19, 2024, at CAB campus. The objectives of the workshop were to provide an overview of FPOs and various avenues in the financing of FPOs and to equip the participants in the appraisal of credit proposals for financing FPOs. The workshop was attended by twenty-four officers from various banks.

### **Webinar on 'Impact of Information Technology on Human Behavior'**

The College conducted multiple iterations of the webinar on 'Impact of Information Technology on Human Behavior' for officers of RBI, Cooperative Banks, Commercial Banks, RRBs, SFBs, PBs, and

# Gist of Important Circulars : April 2024 – June 2024

## **Reserve Bank of India (Asset Reconstruction Companies) Directions, 2024**

([https://rbi.org.in/Scripts/BS\\_ViewMasDirection.aspx?id=12669](https://rbi.org.in/Scripts/BS_ViewMasDirection.aspx?id=12669))

The Reserve Bank issues the Master Direction - Reserve Bank of India (Asset Reconstruction Companies) Directions, 2024, to regulate ARCs. ARCs play a vital role in resolving stressed financial assets, improving the financial system's health. These directions aim to ensure prudent and efficient functioning of ARCs and protect investor interests. They are issued under the powers of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

## **Unauthorised foreign exchange transactions**

(<https://rbi.org.in/Scripts/NotificationUser.aspx?Id=12671&Mode=0>)

The Reserve Bank on April 24, 2024, directed AD-I banks to be vigilant about the unauthorized foreign exchange transactions. The RBI has found instances of unauthorized entities offering forex trading facilities to Indian residents promising high returns. These entities employ local agents to open accounts at multiple bank branches for fund collection. Accounts are under individuals' names or trading firms, with transactions often not aligning with the stated purpose.

## **Key Facts Statement (KFS) for Loans & Advances**

(<https://rbi.org.in/Scripts/NotificationUser.aspx?Id=12663&Mode=0>)

The RBI on April 15, 2024, has harmonized instructions on Key Facts Statement (KFS) and Annual Percentage Rate (APR) to improve transparency in financial products, applying to retail and MSME term loan products by regulated entities (REs). The KFS, provided to prospective borrowers, contains essential loan details in a

standardized format, including a unique proposal number, validity period, APR computation, and loan amortization schedule. Charges recovered by REs from borrowers for third-party services are part of APR and must be disclosed. Any fees not mentioned in the KFS cannot be charged without borrower consent. These guidelines take effect for new loans sanctioned on or after October 1, 2024, with exemptions for credit card receivables. Legal provisions for these instructions fall under various banking acts.

## **Fair Practices Code for Lenders**

(<https://rbi.org.in/Scripts/NotificationUser.aspx?Id=12678&Mode=0>)

The Reserve Bank on April 29, 2024, directed all REs to review their practices regarding mode of disbursement of loans, application of interest and other charges and take corrective action, including system level changes, as may be necessary, to address the Unfair interest charging practices which include charging of interest from sanction/agreement date and not disbursement date.

## **Hedging of Gold Price Risk in Overseas Markets**

(<https://rbi.org.in/Scripts/NotificationUser.aspx?Id=12662&Mode=0>)

The RBI on April 15, 2024, has announced that resident entities can now hedge their gold price risk using OTC derivatives alongside derivatives on IFSC exchanges, as per the February 08, 2024, Statement on Developmental and Regulatory Policies and the 2022 Master Direction on Foreign Exchange Management. These instructions are effective immediately and are issued under Sections 10(4) and 11(1) of the Foreign Exchange Management Act, 1999, without prejudice to other required permissions.

## **Guidelines for 'on tap' Licensing of Small Finance Banks**





## Guidance for Authors

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3. The article should be accompanied by a summary (100 to 200 words) and it should answer the following questions:
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  - b. How can the idea be applied in banking policy making today?
  - c. What research is available to support the argument?
  - d. What are the academic, professional sources of work referred to?
  - e. What personal experiences have been drawn upon?
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We thank you again for your interest.





## Annex: Guidelines for Formatting

Before submitting the manuscript of the articles, authors are requested to follow the guidelines given below:

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2. Title of the article should be as precise as possible.
3. The first page of the manuscript should also contain at least two classification codes according to the Journal of Economic Literature Classification.
4. Particulars of the authors should be given in the footnote before the usual disclaimer on the first page. Symbol \* should be used for providing this footnote.
5. Papers, referred to external referees, should acknowledge comments provided by anonymous referees.
6. All subsequent footnotes, if any, should be numbered consecutively. Footnotes should be precise to the extent possible.
7. Manuscripts should be 1.5 spaced, with 1" margins on paper of A4 or letter size.
8. All pages should be numbered consecutively. Roman numerals should be used while ordering the Sections (e.g., Section II). Sections numbers and its title should be centrally aligned.
9. Figures and tables should be numbered consecutively (e.g., Figure 1, Figure 2, Table 1, Table 2, etc.). Figures should be submitted in excel files along with the manuscript. In case of Tables, data source should be clearly mentioned, wherever required.
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- b. Mishkin, Frederic S. 2006. "How Big a Problem is Too Big to Fail? A Review of Gary Stern and Ron Feldman's Too Big to Fail: The Hazards of Bank Bailouts." *Journal of Economic Literature*, 44(4): 988–1004.
- c. Ausubel, Lawrence M. 1997. "An Efficient Ascending-Bid Auction for Multiple Objects." University of Maryland Faculty Working Paper 97–06.
- d. Rieskamp, Jörg, Jerome R. Busemeyer, and Barbara A. Mellers 2006. "Extending the Bounds of Rationality: Evidence and Theories of Preferential Choice." *Journal of Economic Literature*, 44(3): 631–661.
- e. Nordhaus, William D. 1994. *Managing the Global Commons: The Economics of Climate Change*. Cambridge, MA: MIT Press.
- f. Arrow, K.J. et al. 1995. "Intertemporal equity, discounting, and economic efficiency." In *Climate Change 1995: Economic and Social Dimensions of Climate Change, Contribution of Working Group III to the Second Assessment Report of the Intergovernmental Panel on Climate Change*, eds., Bruce J., Lee H., Haites E. Cambridge,



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**Name of Branch:** CAB, Pune







## वित्तीय क्षेत्र में क्षमता निर्माण एवं विकास

भारतीय रिजर्व बैंक द्वारा वर्ष 1969 में ग्रामीण एवं सहकारी बैंकिंग में प्रशिक्षण इनपुट प्रदान करने के लिए कृषि महाविद्यालय (सीएबी) की स्थापना की गयी। इसके बाद, भारतीय वित्तीय क्षेत्र की बदलती आवश्यकताओं को ध्यान में रखे हुए, महाविद्यालय द्वारा कृषि बैंकिंग, एमएसई वित्त पोषण, वित्तीय समावेशन और साक्षरता, मानव संसाधन और नेतृत्व आदि जैसे अन्य क्षेत्रों में प्रशिक्षण प्रदान करने के लिए अपने दायरे का विस्तार किया गया। अक्टूबर 2021 से महाविद्यालय द्वारा चार फोकस एरिया (4C) यथा कॉर्पोरेट गवर्नेन्स, साइबर सुरक्षा, उपभोक्ता संरक्षण और अनुपालन प्रबंधन पर अधिक ध्यान दिया गया है ताकि वित्तीय प्रणाली में मजबूती प्रदान करने और सेवा मानकों में वृद्धि करने के लिए बैंकों तथा फाइनेंशियल प्रोफेशनलों का क्षमता वर्धन किया जा सके।

महाविद्यालय द्वारा FAO, APRACA, CICTAB, UNDP और राष्ट्रमंडल सचिवालय जैसी अंतर्राष्ट्रीय एजेंसियों के सहयोग से कार्यक्रम और अनुसंधान सम्मेलन भी आयोजित किए जाते हैं। इसी के साथ महाविद्यालय द्वारा राष्ट्रीय और अंतर्राष्ट्रीय संस्थानों के लिए उनकी आवश्यकतानुसार कस्टमाइज्ड प्रशिक्षण कार्यक्रम भी आयोजित किए जाते हैं।

वर्ष 2015 से एमएसएमई वित्त पोषण के क्षेत्र में विशेषीकृत नैमकैब कार्यशालाएं आयोजित करने के लिए नोडल संस्थान के रूप में नामित किए जाने के साथ ही वर्ष 2021 में मिशन 'अवतु' के अंतर्गत साइबर सुरक्षा पर सहकारी बैंकों के विभिन्न स्टेकहोल्डर्स के प्रशिक्षण प्रदान करने के लिए महाविद्यालय को 'नोडल संस्थान' के रूप में नामित किया गया है।

## Building & Enhancing Capabilities in the Financial Sector

Reserve Bank of India established the College of Agricultural Banking (CAB) in 1969 to provide training inputs in Rural and Cooperative Banking. Subsequently, recognizing the changing needs of the Indian financial sector, the College expanded its scope to provide training in other areas like agricultural banking, MSME financing, Financial Inclusion & Literacy, Human Resources & Leadership, etc. From the Academic Year 2021, the College has enhanced thrust on four focus areas (4Cs), namely Corporate Governance, Cyber Security, Consumer Protection and Compliance Management, to build capacity amongst the bankers and financial professionals to enhance the robustness and service standards in the financial system.

The college also conducts programmes and research conferences in collaboration with international agencies like FAO, APRACA, CICTAB, UNDP and the Commonwealth Secretariat. The College further conducts customized training programmes for institutions, both national and international, as per their specific requirements.

The college has been nominated as the 'Nodal Institution' for imparting training to various stakeholders of UCBs on cyber security under the Mission 'AVTU' in 2021, apart from being nominated as the Nodal Institution to impart specialised NAMCABs workshops in the area of MSME financing, since 2015.



College of Agricultural Banking  
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