


	प्रेस प्रकाशनी PRESS RELEASE
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May 23, 2008

Agricultural Debt Waiver and Debt Relief Scheme, 2008

The Reserve Bank of India today advised scheduled commercial banks (including Local Area Banks) to take necessary action towards implementation of the Agricultural Debt Waiver and Debt Relief Scheme for farmers at the earliest. It has been further advised that implementation of the Scheme should be completed by June 30, 2008.

It may be recalled that the Hon'ble Finance Minister, in his Budget Speech (paragraph 73) for 2008-09 had announced a debt waiver and debt relief scheme for farmers, for implementation by all scheduled commercial banks, besides RRBs and co-operative credit institutions.

Accordingly, the Government of India has released the detailed scheme along with necessary explanations. The Scheme would cover direct agricultural loans extended to 'marginal and small farmers' and 'other farmers' by Scheduled Commercial Banks, Regional Rural Banks, Cooperative Credit Institutions (including Urban Cooperative Banks) and Local Area Banks.

Alpana Killawala
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