

**SPEECH FOR HONOURABLE GOVERNOR OF UTTARAKHAND,  
DR. K.K. PAUL AT THE 36<sup>TH</sup> FOUNDATION DAY CELEBRATIONS OF  
NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT  
ON JULY 17, 2017 AT DEHRADUN**

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It is an honour for me to be among you all here at the celebrations of the 36<sup>th</sup> Foundation Day of NABARD. The seminar **“Doubling of Farmers’ Income by 2022-Way Forward”** is indeed an apt way of marking the foundation day of this organization. The low level of farmers’ income and year to year fluctuations are a major source of agrarian distress. Distress is getting severe over time and impacting almost 50 per cent population engaged in Agriculture. This low level of farmers’ income is having an adverse effect on the future of agriculture in India. Thus, focused attention is required to improve the welfare of the farmers and raise Income from agriculture. Only then can the disparity between farm and non-farm income be reduced. It is necessary to alleviate agrarian distress which has been experienced over the years. What is needed is promoting Inclusive Growth, infusing dynamism in the agricultural sector and attracting youth towards the farming profession through appropriate policy initiatives.

Through its various initiatives, NABARD touches almost every aspect of the rural economy. From providing refinance support, to building rural infrastructure; from preparing district level credit plans, to guiding and motivating the banking

industry in achieving these targets; from supervising Cooperative Banks and Regional Rural Banks (RRBs), to helping them develop sound banking practices and on boarding them to the CBS platform; from designing new development schemes to the implementation of Govt. of India's development schemes; from training handicraft artisans to providing them a marketing platform for selling these articles.

In the context of this seminar, let me refer to what the Union Finance Minister, Shri Arun Jaitley, while presenting the General Budget in February 2016, said. He said that the Government intends to go beyond Food Security and give back a sense of income security to our farmers. In this regard, his Government intends to double the farmers' income by 2022. He allotted Rs. 35,984 crore for agriculture and farmers' welfare. He said that the government intends to address issues of optimal utilization of water resources, create new infrastructure for irrigation, conserve soil fertility with balanced use of fertilizer and provide connectivity from farm to market.

Today, out of 141 million hectares of net cultivated area, only about 65 million hectares are irrigated. In this regard, **'Pradhan Mantri Sinchai Yojana'**, to be implemented in a mission mode to bring another 28.5 lakh hectares under irrigation is a very important initiative.

Creation of a dedicated Long Term Irrigation Fund in NABARD with an initial corpus of Rs. 20,000 crore and a similar programme for sustainable management of ground water resources, with an estimated cost of Rs.6,000 crores have also been proposed for multilateral funding. Allocations under MGNREGA are to be used for creating at least 5 lakh farm pond and dug wells in rain fed areas and 10 lakh compost pits for organic manure production are also planned.

Connected with agriculture, for livestock, the measures required are improvement in herd quality, better feed, increase in artificial insemination, reduction in calving interval and lowering age at first calving.

Just last year, NABARD launched the Special Area Development Scheme (ADS) programme which was aimed at doubling the farmers income and thereby ensuring their livelihood security. The scheme encourages crop diversification towards drumstick cultivation, pandal based vegetable cultivation, cultivation of high value crops under poly house, water resource development through recharge of borewells, farm mechanization for reducing cost of cultivation and increasing farm productivity, use of renewable energy through solar lighting, sheep farming in mango orchards and dairy development as allied activities

Each State has regional offices and district offices of NABARD. A Separate Regional Office for Uttarakhand was opened in the month of July 2001 after the formation of the hill State and this office has completed 16 years of dedicated service to the State of Uttarakhand. Besides, there are 10 district offices. This State is getting the benefit of the exclusive policy meant for hill States by NABARD. These policies are in the nature of higher quantum of refinance assistance, relaxed norms of eligibility criteria, higher percentage of grant assistance for development and financial inclusion initiatives etc. The NABARD has been fulfilling its Mission which is to "Promote sustainable and equitable agriculture and rural prosperity through effective credit support, related services, institution development and other innovative initiative.

Over the years, its initiatives have touched millions of rural lives across the country. Its milestone achievements have been India's achievements as well. The SHG Bank Linkage Project launched by NABARD in 1992 has blossomed into the world's largest micro finance project. Kisan Credit Card, designed by NABARD has become a source of comfort for crores of farmers. NABARD is also a pioneer in the field of watershed development as a tool for sustainable climate proofing.

I was just thinking that these days while the commercial banks have been giving educational loans, NABARD should consider loans for agricultural research and patents to improve productivity and enhance income of farmers.

While I am confident that this seminar will deliberate well over the issue of doubling the farmers' income by 2022 and come out with recommendations and strategies to make this possible, at the same time, we cannot overlook the fact that there is severe distress in some areas, leading to farmers' suicides. I am sure, the strategies and policy initiatives that will be recommended, will take a holistic view of the situation, covering all aspects, including migration, as farming in certain areas is, perhaps, no longer profitable enough.

I congratulate NABARD on this important day and wish it all the best in its future endeavours.

**Thank You**

**Jai Hind!**