



Tobacco Board extends interest free crop loan of ₹10,000 to farmers

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The Tobacco Board has extended a special interest free crop loan of ₹10,000 to members of the Board's Grower's Welfare Scheme under Southern Regions (Southern light soil and Southern black soil) of Andhra Pradesh.

Piyush Goyal, Union Minister of Commerce & Industry, has accorded approval for ₹28.11 crore to extend special interest-free crop loan to each member of Tobacco Board's Growers' Welfare Schemes under Southern Regions from the Tobacco Growers' Welfare Fund which will benefit 28,112 grower members, A. Sridhar Babu, Executive Director, Tobacco Board, informed in an official communique, here on Tuesday.

This measure would handhold the flue-cured Virginia (FCV) tobacco growers to overcome the damage inflicted due to Mandous Cyclonic rains and would help the growers to take up immediate damage mitigation measures, he explained.

Further, the Executive Director requested the Special Chief Secretary to Government (Agriculture, Sericulture and Horticulture), Commissioner of Agriculture, State Government of Andhra Pradesh and the District Collectors of Prakasam, Palnadu, Bapatla and Nellore to issue directions to the authorities concerned to enumerate FCV tobacco crop damage and provide essential relief and compensation for crop damage to them under State Disaster Response Fund (SDRF). The Special Chief Secretary to Government (PFS) was also requested to issue directions to State Level Bankers' Committee to recommend to concerned crop loan disbursing banks to sanction additional crop loan of ₹50,000 per barn for taking up crop damage mitigation measures and replantation, to provide interest subvention portion of State Government of 4% for crop loan sanctioned up to Rs.3.00 lakhs, to renew the crop loans to FCV tobacco farmers on payment of interest portion, to reschedule crop loans sanctioned to farmers.

Source: <https://www.thehindu.com/news/national/andhra-pradesh/tobacco-board-extends-interest-free-crop-loan-of-10000-to-farmers/article66335024.ece>