



RESEARCH ARTICLE

FARMERS' ATTITUDE TOWARDS KISAN CREDIT CARD (KCC) SCHEME – THE CASE OF
SIVAGANGAI TALUK IN TAMILNADU

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ABSTRACT

This paper is an attempt to analyse the farmers' opinion about the implementation of the Kisan Credit Card Scheme in Sivagangai Taluk in Tamilnadu. It is mainly based on the primary data collected from 150 KCC holders selected by employing proportionate random sampling technique. The selected KCC holders belong to five villages coming under the area of operation of the Idayamelur Co-operative Society in Sivagangai Taluk of Tamilnadu and engaged in paddy and banana cultivation. The Chi-Square Test and Factor Analysis Approach have been employed to analyse the data. The results show that though the procedural efficiency in expediting the sanction and disbursement of loan under KCC and the reasonable rate of interest are well appreciated by the farmers in the study area, they place on record only a medium level of opinion about the overall implementation of KCC Scheme. While the farmers whole-heartedly welcome the cash discount offered under the KCC Scheme they are highly disappointed at the inadequacy of loan amount under this scheme which adversely affects them in two ways. First it miserably fails to meet all the expenses of cultivation and secondly and more importantly it forces them to approach the money lenders in order to meet their cost of cultivation. Further, a close watch over the repayment of loan availed under KCC shows that there is no default on the part of the farmers in the study area. So, the authorities concerned might give due consideration to maximise the credit limit fixed under KCC so as to save the poor farmers from the inescapable clutches of blood-sucking usurers.

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INTRODUCTION

A nation could not progress unless and until all people and regions develop equitably and participate equally in its development. Though, at present, the focus on inclusive growth is strongly felt at both national and international level, the concept of inclusive growth is neither new nor novel for the world in general and India in particular. Inclusive growth allows people to contribute to and benefit from economic growth. Besides addressing the issue of inequality, the inclusive growth may make the poverty reduction efforts more effective by explicitly creating productive economic opportunities for the poor and vulnerable sections of the society. In the recent decades, economic and social inequalities have increased along with high growth rates which have exacerbated regional inequalities. The 11th Five Year Plan (2007-12) and 12th Five Year Plan (2012-17) envision inclusive growth as key objective. The plan document notes that the economic growth has failed to be sufficiently inclusive, particularly after the mid-1990s.

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Despite the speedy recovery and high growth, Indian economy miserably failed to bring down unemployment and poverty to tolerable levels. Moreover, there is a criticism that globalization and economic reforms do not have 'human face' and have not achieved inclusive growth. Although economic growth has improved, people at the bottom of the pyramid have not benefitted much and inequality has not declined significantly. The first Socio Economic and Caste Census (SECC) for rural India released by India's Finance Minister Arun Jaitley shows that almost 75 per cent of households earn less Rs.5000 (about \$ 80) per month, 56 per cent are landless and close to 36 per cent of rural people are illiterate (TCA Sharad Raghavan, 2015). The Human Development Report-2014 released by the UNDP in Tokyo has ranked India 135 in a list of 187 countries. India is home to the largest number of poor with one-third of the world's 1.2 billion extreme poor living here (The Times of India, 17th July 2014). The country is ranked at the lowest bracket of the ladder in most of the per capita level consumption indicators despite the high rate of GDP growth in the last decade (Tushar Kanti Mahanti, 2015). Further, a vast majority of the population remained outside the ambit of basic health and educational facilities during this higher growth phase.

Several countries across the globe now look at financial inclusion as the means of achieving inclusive growth. The extent of financial exclusion in India is found to be higher as compared to many developed and some of the major emerging economies. According to the World Bank's Global Financial Inclusion Survey (2012), only 35 per cent of adults in India have access to a formal bank account and only 8 per cent borrowed from formal financial institutions (Demirguc-Kuntand Klapper, 2012). The shocking fact is that the excluded groups include not only women, scheduled castes, scheduled tribes, minorities, migrant households and involuntarily displaced people but also the poor farmers, a group which is believed to be the backbone of Indian economy. Whereas the agrarian population in developed countries is just two to three per cent it is nearly twenty times higher in India. The active engagement of nearly 60 per cent of Indian population in agricultural activities prompted Gandhi, the father of the nation, to emphatically declare that India lives in its villages. But even after 40 years of Green Revolution, 90 per cent of farmers are living below poverty line. Further, it is deeply shocking to note that among Below Poverty Line (BPL) population, farmers in rural/tribal areas constitute a sizable percentage.

As far as India is concerned, the GOI, the RBI, and the other authorities concerned have taken several initiatives to promote financial inclusion in India the most important of which is Kisan Credit Card (KCC) Scheme. The KCC is one of the important financial inclusion products introduced by the Government of India in consultation with RBI and NABARD in 1998-99. The scheme ensures adequate and timely financial support in a flexible and cost effective manner from the banking system to the farmers for their cultivation needs including purchase of inputs. Today, there are more than 84 million Kisan Credit Cards in the country (Harsh Kumar Bhanwala, 2015). As a vital tool for the rural development, Kisan Credit Card has emerged as an innovative credit delivery mechanism to meet the production credit requirements in a timely and hassle free manner. It is important to note that the success of implementation of any scheme is to be measured and evaluated only from the point of view of its beneficiaries. Further, the understanding of the beneficiaries' opinion about the scheme is essential as it helps the implementing agency to identify the strengths and weaknesses of the scheme. In this context, it is essential to understand the farmers' opinion about the implementation of the Kisan Credit Card scheme. This paper makes an attempt to analyse the farmers' opinion about the implementation of the Kisan Credit Card Scheme in Sivagangai Taluk in Tamilnadu.

Literature Review

The KCC Scheme has facilitated flexible, easy and timely credit delivery to farmers. Further, it helps the farmers in not only getting easy and quick accessibility to bank credit but also in the proper utilization of credit (Satyasai, 2008). There was a vast disparity traceable among the beneficiaries of Bihar in terms of number of KCCs issued and amount per card disbursed. The gross returns and consequently net margins have been found higher for KCC beneficiary than non-beneficiary farmers (Diwas *et al.*, 2012). The timely availability of crop loan under the KCC Scheme has enabled the farmers to realise higher returns from farming and 79 per cent of the KCC beneficiaries in the State of Punjab expressed satisfaction over the adequacy of the credit limit under this

scheme (Singh and Sekhoo, 2005). The total cost of credit percentage of borrowed amount was higher in the non-kisan credit card category at 11.06 per cent as compared to that in the Kisan Credit Card at 4.77 per cent (Sajane *et al.*, 2011). KCC has emerged as an innovative and indispensable credit delivery mechanism to meet the credit needs of the farmers in a timely and hassle free manner. The commercial banks are playing a key role in the issuance of number of cards and the disbursement of quantum of loan under the KCC Scheme (Shital Bhatt, 2012). States with initially better access to agricultural credit show subsequently greater amounts of KCC lending. Bihar and other BIMARU states, however, show faster adoption rates that cannot be explained by their recent growth accelerations. There was no evidence of KCC lending on state or district level agricultural productivity (Areendam Chanda, 2012).

The proper and efficient utilisation of the loan availed under KCC scheme by a vast majority of the agriculturists in Coimbatore District in Tamilnadu is an indicator of the level of awareness of the cultivators of this area about the functioning as well as the utilisation value of this peasant-friendly scheme. Hence they would like to utilize the services of this scheme rather than approaching the traditional money lenders (Dhanabhakym and Malarvizhi, 2012). Both the farmers and bankers were found responsible for poor disbursement and poor recovery of loans under KCC in Jorhat, Sibsagar, and Golaghat districts in Assam (Thakur and Barman, 2013). The credit gap traceable between the KCC and non-KCC was positive for sugarcane cultivation which indicates that the credit sanctioned was inadequate in both the categories for the cultivation of this crop. The average credit gap in the non-KCC category was higher than that of KCC category. The average percentage of credit gap in the amount sanctioned was 0.19 per cent in the KCC as against 0.30 per cent under non-KCC (Bindage, *et al.*, 2014). The benefits like adequate and timely availability of credit, reduction in cost of credit and the like make more than three fourths of farmers acknowledge the KCC as farmer-friendly (Sudhakar and Sahu, 2010). There is a significant increase in the number of cards issued in each fiscal year by different agencies. The KCC has definitely made dent in the horizontal growth of credit, that is, in terms of coverage by the banking sector and the efficacy of KCC is an efficient, timely and hassle free credit delivery mechanism to agriculture (Sirisha and Malpadri, 2009). A close watch over the efficiency of KCC scheme in the Bellary district of Karnataka among the designated financial institutions shows that cost as percentage of loan amount was higher in borrowing from commercial banks (8.54 per cent) than from co-operative banks (2.81 per cent). There is not much difference in the number of KCCs renewed and the percentage of recovered amount in both of these financial institutions (Jainuddin *et al.*, 2015). Various constraints faced by the farmers as well as the banks eventually lead to the unimpressive performance of KCC scheme in Chamoria Block of Kamrup District in Assam which, in turn, has resulted in just 20 per cent of progress in the agrarian sector in this state even after the introduction of this scheme. Hence initiative should be taken by the Government as well as the financial institutions to simplify the documentations procedure for attracting more farmers towards this scheme (Sarkar and Barman, 2014).

Objective: To analyse the attitude of the sample farmers towards the implementation of KCC Scheme in Sivagangai Taluk in Tamilnadu.

MATERIALS AND METHODS

This paper is based on the both the primary and secondary data the former of which were collected from the farmer respondents in the study area directly by using a well-designed interview schedule during the period of May to July 2013 and the latter from Annual Credit Plan of Indian Overseas Bank, the Lead Bank of Sivagangai District and Statistical Handbooks. The interview schedule was developed based on the information gathered through literature review and an in-depth discussion and interaction by the researchers with the experts in the field and bank officials. The researchers do gratefully acknowledge the invaluable assistance extended by the bank officials during the interaction which inevitably resulted in the making of interview schedule respondent-friendly. Further, the interview schedule was subjected to extensive pre-testing and refinement through a pilot study among 30 farmer respondents. The collected data were put into critical statistical examination with the help of tools such as Percentile Analysis, Chi-square test and Factor Analysis Approach.

Sampling Design

There are 12 blocks in Sivagangai District of Tamilnadu of which Sivagangai Block has been selected for the study on the basis of number of Kisan Credit Cards issued. Though various financial institutions have issued KCCs to the farmers in the study area, the present study has taken into consideration only the farmers who hold KCCs issued by the Co-operative Banks. The Idayamelur Co-operative Society has been selected as it tops the list in the issuance of KCCs to the farmers. The area of operation of the Idayamelur Co-operative Society includes 32 villages of which five have been selected once again on the basis of number of cards issued. The selected villages include Idayamelur, Kooturavupatti, Malampatti, Thevankottai and Kannimarpati. Further, the present study has taken into consideration only the farmers engaged in the cultivation of paddy and banana. Of the 268 cultivators of paddy and banana who are the recipients of KCC card through Idayamelur Co-operative Society 150 have been selected by employing Proportionate Random Sampling Technique. The list of sample villages and the number of sample farmers selected from each village are presented in Table 1.

Table 1. Sample Size

Village	No. of KCC Holders			Sample Farmers		
	Banana	Paddy	Total	Banana	Paddy	Total
Idayamelur	61	66	127	34	37	71
Kooturavupatti	14	18	32	8	10	18
Malampatti	17	16	33	10	9	19
Devankottai	16	15	31	9	8	17
Kannimarpati	20	25	45	11	14	25
Total	128	140	268	72	78	150

Source: Idayamelur Co-operative Society, Sivagangai Block

Hypotheses

- There is no significant relationship between the age of the farmers and their opinion about the KCC Scheme.
- There exists no significant relationship between the educational qualification of the farmers and their opinion about KCC Scheme.
- There is no significant relationship between the farmers' cropping pattern and their opinion on KCC Scheme.

- There exists no significant relationship between the farmers' sizes of land holding and their opinion about KCC Scheme.

Socio-economic Profile of the Sample Farmers

Table 2 presents the details regarding the socio-economic profile of the sample farmers in the study area.

Table 2. Socio-economic Profile of the Sample Farmers

Variables	Categories	Number of Respondents	Per Cent
Gender	Male	93	62
	Female	57	38
	Total	150	100
Age	Below 30 Years	11	7.33
	31 to 40 Years	34	23.67
	41 to 50 Years	53	35.67
	Above 50 Years	52	35.33
	Total	150	100
Marital Status	Married	150	100
	Unmarried	--	--
Family Type	Total	150	100
	Nuclear Family	78	52
	Joint Family	72	48
Family Size	Total	150	100
	Below 3 members	10	6.67
	3 to 6 members	103	68.67
	Above 6 members	37	24.66
	Total	150	100
	BC	146	97.33
Community	SC/ST	4	2.67
	Total	150	100
Educational Qualification	Illiterate	35	23.33
	Primary Level	47	31.33
	Middle Level	49	32.67
	Secondary Level	15	10.00
	Higher	4	2.67
Type of House	Secondary	150	100
	Total	150	100
	Tiled House	85	56.67
	Pucca House	65	43.33
	Total	150	100
	< 5 Years	4	2.67
Experience in Agriculture	5 to 10 Years	4	2.67
	10 to 15 Years	1	0.67
	15 to 20 Years	2	1.33
	> 20 Years	139	92.67
Total	150	100	

Source: Primary Data

Table 2 shows that a majority of the sample farmers in the study area are males and that most of them belong to the age group of 41 to 50 years. It is noted that most of the respondents belong to backward community. A majority of the sample farmers have completed only the primary and middle school level of education. The respondents living in a nuclear family outnumber those living in joint families. Further, it is understood that a majority of the sample farmers are the owners of the tiled houses and that a vast majority of them have a rich experience of more than 20 years in agricultural operations.

Farmers' Opinion about the Implementation of the KCC Scheme

The attainment of inclusive growth depends largely upon financial inclusion which has the capacity to generate more employment opportunities in future which, in turn, would minimize, if not totally eradicate, poverty. Of the many financial inclusion products introduced in the recent past,

Table 3. Rotated Component Matrix

S.No	Variables	Components				
		1	2	3	4	5
1	Easy transactions	.095	.141	.043	.143	.622
2	More risk coverage	.245	.103	.450	.133	.500
3	Low rate of interest	.929	.069	.162	.030	.102
4	Availability of loan in time	.932	.007	.141	.031	.019
5	No complex procedure	.867	.064	.175	.029	.159
6	Speedy process	.348	.072	.637	.043	.300
7	Loan under KCC is better than others	.317	.013	.708	.222	.297
8	Favourable terms for loan under KCC	.048	.336	.227	.028	.572
9	Reasonable service charges	.109	.219	.651	.055	.113
10	Satisfactory credit limit	.118	.929	.003	.057	.212
11	Attractive cash discount	.118	.929	.003	.057	.212
12	Satisfactory re-schedulement of loan	.055	.469	.105	.095	.584
13	Loan amount is adequate for cultivation	.113	.733	.151	.022	.052
14	Avoids approaching money lenders	.106	.102	.098	.910	.018
15	Promotes financial literacy	.135	.017	.023	.889	.198
Cumulative Percentage		26.3	44.8	55.8	63.5	70.8

Source: Computed from Primary Data

Table 4. Variables Loaded on Factors, Eigen Values and Variance Explained by Factors

Factors	Variables Loaded	Factor Loading	Eigen Values	% of Variance Explained
Factor I	Availability of loan in time	.932		
	Low rate of interest	.929	3.944	26.3
	No complex procedure	.867		
Factor II	Attractive cash discount	.929		
	Satisfactory credit limit	.929	2.772	18.5
Factor III	Easy transactions	.733		
	Loan under KCC is better than others	.708		
	Reasonable service charges	.651	1.652	11.0
Factor IV	Speedy process	.637		
	Avoids approaching money lenders	.910	1.161	7.7
Factor V	Promotes financial literacy	.889		
	Loan amount is adequate for cultivation	.622		
	Satisfactory re-schedulement of loan	.584	1.087	7.2
	Favourable terms for loan under KCC	.572		
	Risk coverage	.500		

Source: Computed from Primary Data

Table 5. Computed Results of Chi-Square Test

Hypotheses	Calculated Value	Table Value at 5 Per Cent	Degrees of Freedom	Relationship
No significant relationship between age and opinion about KCC Scheme	7.15382	12.592	6	Not Significant
No significant relationship between educational qualification and opinion about KCC Scheme	10.40092	15.507	8	Not Significant
No significant relationship between cropping pattern and opinion about KCC Scheme	8.69095	9.488	4	Not Significant
No significant relationship between size of land holding and opinion about KCC Scheme	7.86472	9.488	4	Not Significant

Source: Computed from Primary Data

the KCC is considered the most important as it focuses on the farmers engaged in agricultural activities. A proper identification and an in-depth analysis of the beneficiaries' opinion about the implementation of a particular scheme would help the authorities concerned in assessing the success-rate of the scheme. Here, the opinion of the sample farmers about the implementation of KCC Scheme in the study area has been assessed by the score values calculated for 15 statements through the Scaling Technique, namely, Likert Scale. The statements meant for measuring farmers' opinion about KCC Scheme are as follows:

- Transactions under KCC Scheme are easier.
- KCC Scheme offers more risk-coverage to farmers.
- Rate of interest for loan under KCC is low and reasonable.
- Timely sanction of loan under KCC.
- No Complex procedure is followed for granting loan under KCC.
- Speedy processing of loan application.
- Loan under KCC Scheme is more beneficial than through other sources.
- Terms and schedule of repayment are favourable to the card holders.
- Nominal service charges for transactions under KCC.
- Credit limit fixed under KCC Scheme is satisfactory.
- Cash discount is attractive.
- Re-schedulement of loans is satisfactory.
- Loan under KCC is adequate to meet the cost of cultivation.
- KCC Scheme has prevented farmers' from approaching money lenders.
- Holding of KCC has improved the financial literacy of the beneficiaries.

The Factor Analytical Approach has been used to categorise the factors that influenced the farmers' opinion on the implementation of the KCC Scheme. The statistical approach is a way of condensing the information contained in a number of original variables into smaller sets of dimensions (factors) with a minimum loss in respect of the information collected. In the present study, the Principal Component Analysis has been used to obtain the factor solutions. Before applying the Factor Analysis, the data adequacy for applying the Factor Analysis was checked with the use of the data adequacy test for factor analysis. The Correlation Matrix was computed and it was found to be enough correlation to proceed with Factor Analysis. The anti-image correlation matrix has shown very small values for all the off-diagonal elements, and most of them were found to be negative which implied that the true factors had existed in the data. The value of the Keiser Meyer Ohlin (KMO) measure for sample adequacy was calculated. The principal component factor analysis method was applied to their inter correlation matrix of 15 dimensions of opinion factors and the result was rotated using Keizer's Varimax criteria. Five factor solutions emerged for the total respondents.

The cumulative percentage, Eigen Values and variances explained by the factors are presented in Tables 3 and 4. The factor analysis using varimax rotations has resulted in the five derived factors using an Eigen value which is greater than one. In the rotated component matrix, only those variables that had a factor loading which is greater than 0.5 (ignoring the sign) were grouped under their respective derived factors. Hence, the fifteen different variables were then loaded into the Eigen derived factors. Though initially, the researcher had identified fifteen variables for analysing the factors influencing the opinion level of the sample farmers about the implementation of the KCC Scheme, the factor analysis had reduced them into five important factors. Factor I (low rate of interest, availability of loan in time, simple procedure) had an Eigen value of 3.944 and it had explained 26.3 per cent of the variations. The Eigen value of the Factor II (cash credit facility, cash discount, and cost of cultivation) is 2.772 and it had explained 18.5 per cent variations. The Eigen value of Factor III (quick loan process, loan under KCC is better than others and service charges) is 1.652, it had explained 11.0 per cent of variations. The Eigen value of the Factor IV (prevents approaching moneylenders, and promotion of financial literacy) is 1.161, it had explained 7.7 per cent and the Eigen value of Factor V (doing transactions are easy, risk coverage, schedulement of loan and re-schedulement of loans) is 1.087, it had explained 7.2 per cent. The total variations accounted for by these five factors are 70.08, found to be satisfactory and hence it had established the validity of the study.

Test of Hypotheses

In this section, an attempt is made to examine whether there is any significant relationship between the factors such as age, educational qualification, cropping pattern and size of land holding of the sample farmers and their opinion about the KCC scheme. The Chi-Square test has been employed to examine the hypotheses framed for this purpose and the computed results are presented in Table 5. It is found that the calculated values for all the variables, namely, age, educational qualification, cropping pattern and size of land holding are less than the table value. So null hypotheses are accepted. Therefore, it is concluded that there exists no significant

relationship between age, educational qualification, cropping pattern and size of land holding of the sample farmers and their opinion about the implementation of KCC Scheme in the study area.

Summary and Conclusion

The timely introduction and successful implementation of KCC scheme is one of various programmes effected by the Government of India in order to achieve inclusive growth which has emerged as a national policy of the central government. KCC aims at bringing the poor farmers under the ambit of the mainstream financial institutions by extending credit facility to them at a low rate of interest. This paper is an attempt to assess farmers' opinion about the implementation of Kisan Credit Card Scheme in Sivagangai Taluk in Tamilnadu. The results show that the farmers in the study area have only a medium level of opinion towards the implementation of KCC Scheme. The farmers' gender, age, educational qualification, size of land holding, cropping pattern and experience in agriculture do not have any significant relationship with their level of opinion about the KCC Scheme. The farmers welcome the simple procedure followed in the sanction of loan on time and the reasonable rate of interest. Though the farmers are satisfied with the cash discount offered under the KCC Scheme, they are deeply disappointed at the inadequacy of loan sanctioned which does not serve the purpose of meeting the cost of cultivation which eventually forces them to approach the money lenders in order to meet their cost of cultivation. Further, a close watch over the repayment of loan availed under KCC shows that there is no default on the part of the farmers in the study area. The authorities concerned might give due consideration to maximise the credit limit fixed under KCC so as to rescue the farmers from the grip of avaricious money lenders.

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