

Regarding hardships faced by farmers following the RBI's new rules on repayment of loan

SHRI TAMILSELVAN THANGA (THENI): Madam Chairperson, Vanakkam. I wish to bring to your notice regarding the order issued by the Reserve Bank of India recently. It has been the practice that farmers get loans every year from the nationalised banks of our country. These loans are to be paid back every year. Only the interest part can be paid and the actual loan can be renewed for the next year as a new loan. This Jewel loan can be extended for a year. But the Reserve Bank of India has issued a recent Order stating that only if both the Principal and Interest portions of the loan are paid in full, you can avail new loans. As a result of this recent Order of RBI, the farmers are perturbed and affected. I therefore humbly request that this Order of Reserve Bank of India should be cancelled and the farmers may be allowed to repay only the interest part and get their loans renewed for the consecutive year as it was done in the past. Thank you.