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An economic survey report on “Kisan Credit Card and its impact on Bihar’s Agricultural Economy” with special reference to Hajipur, Vaishali

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Abstract : Bihar has a total geographical area of 93.60 lakh hectares on which it houses a population of 103.8 million, thereby generating a population density of 1.102 persons per sq. km (Census 2011). Gross shown area in the State is 79.46 lakh hectares, while net shown area is 56.03 lakh hectares. There are around 1.04 crore landholdings in the State of which around 83 percent are marginal. Hence, there is an urgent need to strengthen financial institutions to serve/cater to the needs of farmer’s financial requirements for their families and farms at low interest with easy finance loaning systems. Realizing the importance of enhancement of flow

of credit to the rural sector and reduction of the dependence of farmers on non-institutional sources of credit KISAN CREDIT CARD Scheme was introduced in August 1998, by the Government of India with the objective of providing adequate, timely or without any delay, cost effective and hassle free credit support to farmers. Thus, growth in agriculture and allied sectors remains an important objective and a necessary condition for inclusive growth. The paper analyses not only the need and importance of KCC but also focuses on analysing the socio-economic condition of marginal farmers in Bihar.

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Introduction :

Agriculture remains the most important sector of the Indian economy whether it be the pre-independence or the post-independence period. This fact is emphatically proved by the large number of people depending on it for their livelihood. Nearly 59-70 percent people of India depend on the agriculture sector.

The average annual growth in agriculture and allied sectors realized during the first four years of the Eleventh Plan period i.e. 2007-08 to 2010-11,