

RBI reschedules crop loans of tobacco farmers

P. Samuel Jonathan | Guntur, December 5, 2019

The Flue Cured Virginia (FCV) tobacco farmers of Prakasam district, who have been reeling under successive years of drought, are a relieved lot now as the Reserve Bank of India (RBI) and the State Level Bankers' Committee (SLBC) agreed to reschedule the crop loans.

Thanks to the efforts of the Tobacco Board, the RBI has also asked the banks to complete the process of rescheduling the loans by January 31, 2020

The decision is expected to benefit 7,212 farmers in the Southern Black Soil (SBS) and the Southern Light Soil (SLS) regions in the traditional tobacco growing areas.

Tobacco Board Executive Director K. Sunitha said the percentage of crop damage in the district was more than 33. The farmers had cultivated tobacco in 39,940 acres.

Source: <https://www.thehindu.com/news/national/andhra-pradesh/rbi-reschedules-crop-loans-of-tobacco-farmers/article30188774.ece>