

STRENGTHENING THE RURAL INDIA BY FORMAL CREDIT

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ABSTRACT

India is a place of farming communities. Nearly 75 per cent of the people are engaged in agriculture and allied activities. For which, farmers are in need of finance. In early days for finance, farmers depend on local moneylenders, commission agents due to the lack of financial institutions, thereafter, the nationalization of banks. The government come forward to provide loans to the farmers under various schemes. Through it is not up to the expected level and farmers' require lot of the finance to carry out the farming.

With this background, the present paper made an attempt to suggest the ways and means for strengthening the rural India by formal credit.

KEYWORDS: Farming Communities, Agriculture and Allied Activities, Credit Facilities.