

Primary Agricultural Credit Society needs to be propped up for better Agricultural development in the country. Examine (200 words)

Introduction:

Primary Agricultural Credit Society (PACS) is the basic of the 3-tier structure Cooperative Credit functioning at the rural level. It meets the Agricultural needs and it is organised by the local artisans and farmers by sharing capital, deposits



And giving loans to one another. But, the current rural credit shows a huge decline ~~area~~ of 12.26% in Financial Year 2019 as compared to part 2 decades. How we can revive it?

Action of NABARD and RBI:

In Order to stabilise the rural credit National Bank for Agriculture and Rural Development (NABARD) and Reserve Bank of India (RBI)

has come up with a transition of 35,000 Credit societies to Multi Service Centre and into a One Stop shop for all goods and services.

The New amendment is highly efficacious in bringing the farmer communities closer to Credit, Input, Market, Value addition.

Salient features:

- ① Helps in post harvest marketing activities
- ② Collective purchase of input
- ③ Storage & processing of goods.

Conclusion:

This transformed Multi Sector Service Centre has a wide range of scope for bringing back the rural credit scores to the highest. there by boosting Agricultural development