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Suggestions to overcome the constraints of Pradhan Mantri Fasal Bima Yojana

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Abstract

Present study entitled “Awareness and Opinion of farmers regarding Pradhan Mantri Fasal Bima Yojana” was undertaken in the year 2019-2020 with objective to see Suggestions to overcome the constraints of Pradhan Mantri Fasal Bima Yojana in Ashother and Bahua blocks of Fatehpur, In each block three-three villages were selected therefore 25-25 respondents were selected from two blocks of six villages randomly. A total number of 150 respondents were selected. Out of total respondents 26.0 percent of farmers were educated up to high school, 37.3 percent of farmers, whose maximum annual income was up to Rs. 1,00,000 to 1, 50,000. Reveals that maximum farmers given suggestion as Individual assessment should be followed in the PMFBY, information about PMFBY should be provided well in time. Transparency and perspicuity, agenda should be included in PMFBY scheme. Training should be organized by insurance agency for the respondents about the PMFBY, officers should be provided proper guidance about PMFBY scheme for the farmers to save time and money of the borrower, the financial, institutions should simplify the procedural formalities and adopt some easy procedure for insurance, insurance money should be made available timely to the farmers with security level of farmers increased up to 60-90 percent and Mass awareness about the scheme should be created means of T.V, Radio etc.

Keywords: Suggestions, PMFBY, training, radio, television

Introduction

The Pradhan Mantri Fasal Bima Yojana (PMFBY) launched on 18 February 2016 by Prime Minister Narendra Modi is an insurance service for farmers for their yields. It was formulated in line with One Nation–One Scheme theme by replacing earlier two schemes National Agricultural Insurance Scheme (NAIS) and Modified National Agricultural Insurance Scheme (MNAIS) by incorporating their best features and removing their inherent drawbacks (shortcomings). It aims to reduce the premium burden on farmers and ensure early settlement of crop assurance claim for the full insured sum. PMFBY aims to provide a comprehensive insurance cover against failure of the crop thus helping in stabilizing the income of the farmers. The Scheme covers all Food & Oilseeds crops and Annual Commercial/Horticultural Crops for which past yield data is available and for which requisite number of Crop Cutting Experiments (CCEs) are being conducted under General Crop Estimation Survey (GCES). The scheme is implemented by empanelled general insurance companies. Selection of Implementing Agency (IA) is done by the concerned State Government through bidding. The scheme is compulsory for loanee farmers availing Crop Loan /KCC account for notified crops and voluntary for other others. The scheme is being administered by Ministry of Agriculture. The scheme has been beset by a number of problems for the farmers with unpaid dues in thousands of crores while insurance companies have pocketed the money. Pradhan Mantri Fasal Bima Yojana (PMFBY) operates on the concept of “Area Approach”.

Objectives

1. Socio-economic profile of the farmers.
2. Suggestions to overcome the constraints of Pradhan Mantri Fasal Bima Yojana

Research Methodology

To complete the above objective, by employing the appropriate research methodology, the study was conducted in district Fatehpur during the year 2019-2020. Two blocks was selected randomly Bahuwa and Ashother in this study area. From these blocks six villages were selected. 25 respondents were selected randomly from each village. Thus, in all 150 respondents were selected randomly.

Dependent and independent variables, namely awareness, opinion, and constraints of farmers about Pradhan Mandtri Fasal Bima Yojana and Age, Caste, education and religion, occupation, type of family, size of family, annual income etc. The data so collected were subjected to analyses for which statistical tools, such as percentage, average, weighted mean, rank, standard deviation and correlation coefficients were used.

Results and Discussion

Table 1: Distribution of farmers according to the age group.

N= 150				
Age group	Frequency	Percent	Mean	Standard deviation
Up to 35 years	18	12.0	32	2
35 to 45 years	30	20.0	38	3
45 to 55 years	60	40.0	49	2
55 & above years	42	28.0	57	2
Total	150	100.0	47	9

The above given table:-1 reveals the distribution of farmers according to the age group, 40.0 percent of farmers belonged to 45-55 years age group with average mean 49 and standard deviation 2 followed by 28.0 percent of farmers who belonged

to 55 years and above age group with mean 57 and standard deviation 2 in research study area. 20.0 percent farmers belonged to 35-45 years age group with average mean 38 and standard deviation 3 while only 12.0 percent of respondents belonged to age group 35 years with mean 32 and standard deviation 2 in the research study area of district Fatehpur. Thus, farmers of 45to55 year's age category were observed to be more in this study area.

Table 2: Distribution of farmers according to caste

N=150		
Caste	Frequency	Percent
General	54	36.0
OBC	65	43.3
SC/ST	31	20.7
Total	150	100.0

Table:-2 depicts the distribution of farmers according to caste, it was found that, most of the respondents belonged to OBC group ranging about 43.3 percent. While 36.0 percent farmers belonged to general category and 20.7 percent farmers belonged to SC/ST group.

Table 3: Distribution of farmers according to suggestions to overcome the constraints of PMFBY

N=150						
S. No.	Suggestions	Symbol	Yes	No	Mean Score	Rank
1.	Individual assessment should be followed in the PMFBY	A	100.0	0.0	2.00	I
2.	Under the crop insurance the range of indemnity level should be less	B	26.7	73.3	1.27	VI
3.	Initial cost of premium should be less	C	86.7	13.3	1.87	III
4.	Information about PMFBY should be provided well in time	D	100.0	0.0	2.00	I
5.	Transparency should be ensured in the PMFBY	E	100.0	0.0	2.00	I
6.	Agenda should be included in PMFBY	F	100.0	0.0	2.00	I
7.	Training should be organized by insurance agency for the respondents towards the PMFBY	G	100.0	0.0	2.00	I
8.	Claim should be settled well in time	H	100.0	0.0	2.00	I
9.	Mass awareness should be created by means of T.V, Radio etc.	I	88.0	12.0	1.88	II
10.	Instead of compensation, subsidies should be given to beneficiaries	J	44.0	56.0	1.44	V
11.	There should be one Financial institution in each village which would guide and assist the scheme	K	100.0	0.0	2.00	I
12.	Security level should be increased up to 60-90 percent	L	100.0	0.0	2.00	I
13.	Assessment should be followed / supervised by representative of financial institution / policy makers	M	100.0	0.0	2.00	I
14.	Perspicuity in the insurance scheme	N	100.0	0.0	2.00	I
15.	Crop insurance program works as collateral security	O	86.7	13.3	1.87	III
16.	Officers should provide proper guidance about PMFBY scheme to the farmers	P	100.0	0.0	2.00	I
17.	To save time and money of the borrower, the financial, institutional should simplify the procedural formalities and adopt some easy procedural for insurance	Q	100.0	0.0	2.00	I
18.	Insurance money should be available timely to the farmers	R	100.0	0.0	2.00	I
19.	Farmers should have good awareness	S	100.0	0.0	2.00	I
20.	Insurance must be provided to farmers is a mandatory social security measure in order to secure their livelihoods	T	100.0	0.0	2.00	I
21.	There is a need to promote private sector participation in agriculture insurance	U	82.0	18.0	1.82	IV
22.	The insurance agency should offer insurance cover to include price guarantee which could be minimum support price in some case or market based price from the past	V	86.7	13.3	1.87	III
23.	To guide the farmers in filing the proposal forms and collecting the required documents	W	100.0	0.0	2.00	I

Tables:-3 show the suggestion given by respondents for improvement of PMFBY. 100.0 percent of farmers suggested that yes individual assessment should be followed in the PMFBY with mean score value 2.00 and rank I. 100.0 of farmers suggested that information about PMFBY should be provided well in time with mean score value 2.00 and rank I. 100.0 percent of farmers suggested that transparency should be ensured in the PMFBY with mean score value 2.00 and rank I. 100.0 percent of farmers suggested that agenda should be included in PMFBY with mean score value 2.00 and rank

I. 100.0 percent of farmers suggested that training should be organized by insurance agency to the respondents towards the PMFBY with mean score value 2.00 and rank I. 100.0 percent of farmers suggested that claim should be settled well in time with mean 2.00 and rank I. 100.0 percent of farmers suggested that there should be one financial institution in each village which would guide and assist the scheme with mean score value 2.00 and rank I. 100.0 percent of farmers suggested that security level should be increased up to 60-90 percent with mean score value 2.00 and rank I. 100.0 percent

of farmers suggested that assessment should be followed / supervised by representative of financial institution / policy makers with mean score value 2.00 and rank I. 100.0 percent of farmers suggested the perspicuity in the insurance scheme with mean score value 2.00 and rank I. 100.0 percent of farmers suggested that officers should provide proper guidance about PMFBY scheme to the farmers with mean score value 2.00 and rank I. 100.0 percent of farmers suggested that to save time and money of the borrower, the financial institutions should simplify the procedural formalities and adopt some easy procedural for insurance with mean score value 2.00 and rank I. 100.0 percent of farmers suggested that insurance money should be available timely for the farmers with mean score value 2.00 and rank I. 100.0 percent of farmers suggested that farmers should have good awareness with mean score value 2.00 and rank I. 100.0 percent of farmers suggested that insurance must be provided to farmers as a mandatory social security measure in order to secure their livelihoods with mean score value 2.00 and rank I. 100.0 percent of farmers suggested that these must be some officer to guide the farmers in filling the proposal forms and collecting the required documents with mean score value 2.00 and rank I. 88.0 percent of farmers suggested that Mass awareness should be created by means of T.V, Radio etc. whereas, 12.0 percent of farmers said no about it with mean score value 1.88 and rank II. 86.7 percent of farmers suggested that the initial cost of premium should be less whereas, 13.3 percent of farmers said no about it with mean score value 1.87 and rank III. 86.7 percent of farmers suggested that crop insurance program works as collateral security while 13.3 percent of farmers said no about it with mean score 1.87 and rank III. 86.7 percent of farmers suggested that the insurance agency should offer insurance cover to include price guarantee which could be minimum support price in some case or market based price from the past while, 13.3 percent of farmers said no about it with mean score value 1.87 and rank III. 82.0 percent of farmers suggested that there is a need to promote private sector participation in agriculture insurance and 18.0 percent of farmers said no with mean score value 1.82 and rank IV. 44.0 percent of farmers suggested that Instead of compensation, subsidies should be given for beneficiaries and 56.0 percent of farmers said no with mean score value 1.44 and rank V. 26.7 percent of farmers suggested that under the crop insurance the range of indemnity level should be less and 73.3 percent of farmers said no with mean score value 1.27 and rank VI.

Conclusion

Suggestion to overcome these problems are Individual assessment should be followed in the PMFBY, information about PMFBY should be provided well in time. Transparency and perspicuity, agenda should be included in PMFBY scheme. Training should be organized by insurance agency for the respondents about the PMFBY, officers should be provided proper guidance about PMFBY scheme for the farmers to save time and money of the borrower, the financial, institutions should simplify the procedural formalities and adopt some easy procedure for insurance', insurance money should be made available timely to the farmers with security level of farmers increased up to 60-90 percent and Mass awareness about the scheme should be created means of T.V, Radio etc.

Recommendations and Suggestions

1. It is recommended that there should be Mandatory Aadhar linking, KYC compliance, and direct benefit transfer (DBT) for all the bank accounts to check fake enrollment and to insure faster claim disbursal.
2. Various seminars & training programmes must be conducted to assist farmers in proper crop management.
3. There should be an online portal where farmers could lodge their grievances.
4. Farmers must be given information about how to protect their crops in case of weather disturbances.
5. The period for the state loss assessment should be more since with the available resources it is difficult to be achieved.
6. All crops need to be covered to make it a strong risk mitigating tool.
7. Indemnity payment should meet the loss incurred and it should not be negligible amount.
8. Procedure to purchase Crop Insurance should be made easy and at farmers door step or nearest place.

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