

Analysis of Review of Literature on Pradhan Mantri Fasal Bima Yojana

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Abstract

Agriculture, being first order economic activity, is highly susceptible to vagaries of climate. With small land holdings and low coping capacity, vulnerability of Indian farmer is high to deviations in monsoons. This vulnerability level becomes a serious concern during drought years. To provide some relief to farmers, States have evolved a few instruments, such as Input Subsidy, Minimum Support Price (MSP), Crop Insurance etc. Input Subsidy provides minimum support to farmers to continue with farming in subsequent post damage season and thus becomes operational only when there is a significant damage due to drought or excessive rainfall. Present study analyzes literature review on Pradhan Mantri Fasal Bima Yojana. This paper aims to provide a selective literature review of articles published in the last decade on Pradhan Mantri Fasal Bima Yojana. The review also found that this research lacked a theoretical underpinning and that more research studies are needed to empirically validate some of the key variables emerging in this area of research. The study concludes with a literature synthesis and recommendations for future research.

Keywords: Pradhan Mantri Fasal Bima Yojana, Crop insurance, Farmers, Subsidy, Literature of Review.

Introduction

India is the land of farmers where the maximum proportion of rural population depends on agriculture. Agriculture in India is highly susceptible to risks like droughts and floods. It is necessary to protect the farmers from natural calamities and ensure their credit eligibility for the next seasons. For this purpose, the Government of India introduced many agricultural schemes throughout the country. The Pradhan Mantri Fasal Bima Yojana was launched by the Prime Minister of India on 18 February 2016. This scheme envisaged to help decreasing the burden of premiums on framers who take loan for cultivation and also will safeguard them against the inclement weather. This scheme has been implemented in every state of India, in association with respective state government.

It envisages the uniform premium of only 2 per cent to be paid by the farmers for kharif crops, and 1.5 per cent for the rabi crops. The premium for annual commercial and horticulture crops will be 5 per cent. This scheme replaced the existing two crop insurance schemes viz. National Agricultural Insurance Scheme (NAIS) and Modified NAIS and is being implemented since Kharif season of 2016 (June 2016). Pradhan Mantri Fasal Bima Yojana (PMFBY) or Prime Minister's Crop Insurance Scheme aims at supporting sustainable production in agriculture sector by way of:

- Providing financial support to farmers suffering crop loss/damage arising out of unforeseen events.
- Stabilizing the income of farmers to ensure their continuance in farming.
- Encouraging farmers to adopt innovative and modern agricultural practices.

- Ensuring flow of credit to the agriculture sector; which will contribute to food security, crop diversification and enhancing growth and competitiveness of agriculture sector besides protecting farmers from production risks.

Procedural aspects of Pradhan Mantri Fasal Bima Yojana

- Aadhar card –The farmers, interested in being a part of the project will have to provide photocopy of their Aadhar Card.
- Details of the farm land and prior loans – The farmers will have to provide documents, which are associated with the land. The ownership of the land does not matter. Apart from this, the farmer will also have to provide agricultural credit documents, if they have applied for any.
- Bank account details – As the insurance money will be directly transferred in the bank account, the farmer will have to provide the bank and the account details along with the application form.

The Scheme is implemented through a multi-agency framework by selected insurance companies under the overall guidance & control of the Department of Agriculture, Cooperation & Farmers Welfare (DAC&FW), Ministry of Agriculture & Farmers Welfare (MoA&FW), Government of India (GOI) and the concerned State in coordination with various other agencies; viz Financial Institutions like Commercial Banks, Cooperative Banks, Regional Rural Banks and their regulatory bodies, Government Departments viz. Agriculture, Co-operation, Horticulture, Statistics, Revenue, Information/Science & Technology, Panchayati Raj etc.

Coverage of risk following stages of the crop and risks leading to crop loss are covered under the Scheme.

- Prevented Sowing/ Planting Risk: Insured area is prevented from sowing planting due to deficit rainfall or adverse seasonal Conditions.
- Standing Crop (Sowing to Harvesting): Comprehensive risk insurance is provided to cover yield losses due to non- preventable risks, viz. Drought, Dry spells, Flood, Inundation, Pests and Diseases, Landslides, Natural Fire and Lightning, Storm, Hailstorm, Cyclone, Typhoon, Tempest, Hurricane and Tornado.

- Post-Harvest Losses: coverage is available only up to a maximum period of two weeks from harvesting for those crops which are allowed to dry in cut and spread condition in the field after harvesting against specific perils of cyclone and cyclonic rains and unseasonal rains.
- Localized Calamities: Loss/ damage resulting from occurrence of identified localized risks of hailstorm, landslide, and Inundation affecting isolated farms in the notified area

Government Budget for PMFBY 2022-23

Union government has allocated ₹16,000 crores for Pradhan Mantri Fasal Bima Yojana (PMFBY) for the fiscal year 2022-23 to boost the safety of farmers' crops and to ensure that maximum benefit of crop insurance reaches farmers. This is a budgetary increase of around ₹305 crore as against the previous fiscal year 2021-22, which reiterates the government's commitment towards the growth of agriculture sector in the country.

The scheme extends coverage for the entire cropping cycle from pre-sowing to post-harvest including coverage for losses arising out of prevented sowing and mid-season adversities.

According to the Ministry, five years ago, on January 13, 2016, the Government of India approved this flagship crop insurance scheme. The scheme was conceived as a milestone initiative to provide a comprehensive risk solution at the lowest uniform premium across the country for farmers.

Objectives of the study

The paper sets out with the following objectives

1. To conceptualize Pradhan Mantri Fasal Bima Yojana
2. To identify the research gap.

Literature Review

1. **Tyagi (2020)** Prime Minister Narendra Modi launched crop insurance scheme in 2016 as PMFBY. PMFBY provides crop insurance from pre-harvesting to post-harvesting for farmers. Farmers pay just 1.5 per cent premium for rabi, 2 per cent premium for kharif and 5 per cent for commercial crops. Balance premium is paid by the state and central governments in equal proportion. The budgetary provision for crop insurance has increased from ₹16.95 billion in 2019 to ₹156.95 billion in 2020

2. **Raju and Chand (2009)** The Pilot Crop Insurance Scheme (PCIS) was introduced in 1979. Prof V.M Dandekar of the Indian School of Political Economy, known as the father of crop insurance in India, recommended the homogeneous area approach as an alternative. The recommendations were accepted by the General Insurance Corporation of India, which introduced the PCIS, covering crops such as cereals, millets, cotton, potato, gram, oilseeds, and barley.
3. **Bobade (2012)** the Comprehensive Crop Insurance Scheme was replaced by the National Agriculture Insurance Scheme (NAIS), implemented by the Agriculture Insurance Company of India Limited. The scheme covered all farmers, both loanee and non-loanee, against losses due to crop failure on account of natural calamities. The main feature of this scheme was that it covered all food grains and non-food grain crops, such as cereals, millets, pulses, oilseeds, and horticulture crops, for which data on the yield for the past year were available. The scheme was based on the area approach, whereby each state is assured of the unit of insurance
4. **Nain et al (2017)** Similarly awareness regarding risks covered depicts that majority of farmers (76.67%) were aware about crops covered under post-harvest losses and its period limit followed by types of risks (61.67%), prevented sowing (30.00%), exclusion loss (28.33%) and localized calamity (23.33%) while least awareness was observed on last date of prevented sowing and committee responsible for its assessment. The probable reason might be non-occurrences of situations for prevented sowing in the region with assured irrigation facilities.
5. **Goudappa et al., (2012)** Indian agriculture is said to be gamble of monsoon and the majority of population of nation largely depends on agriculture therefore a bad season does not affect an enterprise rather it breaks the spine of a larger segment of population. Agriculture production and farm incomes in India are frequently affected by natural disasters such as droughts, floods, cyclones, storms, landslides and earthquakes. Susceptibility of agriculture to these disasters is compounded by the outbreak of epidemics and man-made disasters such as fire, sale of spurious seeds, fertilizers and pesticides, price fluctuations.
6. **Dhakar et al., (2013)** Extension contact and awareness about PMFBY with extent of Perception towards PMFBY of respondents were found to be positive and significant. Similar results were also revealed by Dhakad Risk orientation was found to be significantly related with Perception towards PMFBY of respondents is in line with the work of significant relationship of economic motivation with extent of Perception towards PMFBY of respondents.
7. **Sampath et al (2016)** to lessen the overall impact of income loss on the farmer crop insurance is a strong device. Thus, it is tool for protecting farmers against the possible variations in their yield, consequential from insecurity of practically all natural factors beyond their control such as rainfall (drought or excess rainfall), flood, hails, other weather variables like (temperature, sunlight, wind), the pest infestation, etc. To reduce the impact of loss in farm income by factoring in a large number of uncertainties that affect the crop yields of the farmers.
8. **Goyal (2014)** A unique and most important financial instrument used in order to cover the risks in the society is the insurance. So, it plays an essential role in sustainable growth of an economy. Despite the importance of insurance for an economy, unfortunately, the insurance products are still not used extensively. Prior action to be taken is to improve the consumers' awareness and the quality of employment in the insurance sector, which might be termed as: Insurance education, to resolve this problem.
9. **Raju et al (2018)** Crop insurance brings in security and stability in farm income because a good crop insurance programme includes both self as well as mutual help attitude. The reserves accumulated through premiums in good years can be used to pay the indemnities during the loss years. Thus, the losses suffered by farmers in a particular area are borne by farmers in other areas. The farmers' attitudes and perception on loss compensations should adjoin on the need to address the farmer's attitudes by developing and coming out with a more suitable insurance program that is most effective in transferring farmers' risk.

10. **Swain (2016)** studied the structures and concert of National Agricultural Insurance Scheme (NAIS) working in the country and has optional some alterations to make it more operative. National Agricultural Insurance Scheme has served very limited purpose. The coverage in terms of area, number of agriculturalists and worth of farming production is very lesser, sum of indemnity, created on area approach, miss affected the farmers outside the compensated area, and many of the other policy are also not feasible.
11. **Singh (2020)** Agricultural Insurance is a tool to prevent farmers from financial losses arises due to uncertainties. It is not only stabilizes the farm income but also helps the farmers to initiate production activity after a bad agricultural year. It moderates the shock of crop losses by providing farmers with a minimum amount of protection. All these events affect farmers' income adversely and they are out of control. Crop insurance is considered to be solution for ensuring farm income by promoting and encouraging technology, investment and credit flow.
12. **Raju and Chand (2020)** the scheme is a repackaged version of a rainfall insurance scheme introduced as an experiment by ICICI Lombard in 2003 for groundnut and castor sugar farmers from Mahboobnagar district in Andhra Pradesh. Later, IFFCO-Tokio General Insurance Company and the public sector Agricultural Insurance Company of India (AIC) introduced similar schemes, The scheme was based on the "area approach", and the premium rates were high, i.e., 8–10 percent for food crops and oilseeds and 12 percent for commercial crops, and was shared equally by the central and state governments. Participation in the scheme was compulsory for loanees and voluntary for non-loanee farmers. In 2007–2008, the scheme was implemented in selected states, such as Bihar, Chhattisgarh, Haryana, Madhya Pradesh, Punjab, Rajasthan, and Uttar Pradesh respectively.
13. **Rajesh et al (2019)** conducted study as "PMFBY Laying Background for Indian Agriculture Against Monsoon Fluctuation Induced Risks". The study revealed that the new scheme contains attractive features giving financial security, promoting institutionalized credit and safeguarding bank loans which may make crop insurance more interesting for farmers. Similarly, a higher financial commitment by the government and reduction of premium may invite farmers to adopt Pradhan Mantri Fasal Bima Yojana. The government's move will enhance insurance coverage to more crop area to protect farmers from vagaries of monsoon. Insuring yield against monsoon will not solve the problem as the price is also a determinant of income. Although government determines MSP (minimum selling price) taking all current costs into consideration will not guarantee a minimum income to the farmer. So government needs to fix minimum guaranteed income rather than minimum selling price for the agriculture produce.
14. **Clarke et al (2018)** reviewed PMFBY in the state of Haryana by conducting survey with a sample size of 100 representing financial institutions, implementing agency and agricultural department who were aware of operational modalities of PMFBY scheme. The survey was conducted to investigate the response related to display scheme posters in their office premises, discussion of the scheme with the farmers when they visit the bank/office, distribution of printed hand-outs like brochures, pamphlets to farmers and also include discussion on features and operational modalities of PMFBY on the agenda in various meetings with the farmers. It is found that issues like negative publicity, lack of marketing, non-involvement of agriculture department staff due to operational issues in capturing crop cutting data are the major hindrances in executing PMFBY.
15. **Kumar (2017)** studied about the assessment of PMFBY in Haryana, Tamil Nadu and Uttar Pradesh, as well as national level engagement with various stakeholders including farmer and farmers organizations, insurance companies and government departments. The report suggested that while being far superior to previous such schemes, its implementation are seriously compromised. One of the key conclusions of the report is that PMFBY is not beneficial for farmers in vulnerable regions. For farmers in vulnerable regions such as Bundelkhand and Marathwada, factors like low indemnity levels, low threshold yields, low sum insured and default on loans make PMFBY a poor scheme to safeguard against extreme weather events. This study shows

that farmers in these areas might not get any claim even if more than half of their crops are damaged.

16. **Shehrawat et al (2020)** the majority of respondents (over 64%) did not know about the increased benefits for small farmers and the subsidy pattern under the PMFBY scheme. The majority of respondents (87%) believed that agricultural development plans were performing well, which is predicted by their performance. Merely 13% of the participants believed that the program's performance was subpar. Regarding PMKSY, the majority of respondents (72%) thought the program was doing well. Approximately 50% of those surveyed said that agricultural mechanization for in-situ crop residue management was working well. Two-thirds of respondents to a survey on the promotion of Agricultural Mechanisation for In-Situ Crop Residue Management (CRM) were aware of the program, and 62% of them thought that the custom hiring center established under the program
17. **Bhende (2002)** A properly designed and implemented crop insurance programme will protect the numerous vulnerable small and marginal farmers from hardship, bring in stability in the farm incomes and increase the farm production. The farmer is likely to allocate resources in profit maximizing way if he is sure that he will be compensated when his income is catastrophically low for reasons beyond his control. A farmer may grow more profitable crops even though they are risky.
18. **Branstrand (2018)** the poorer and marginalized communities of India need greater attention of policymakers in terms of increased crop insurance cover and the need for improving the design of the scheme. Although larger farmers were more likely to lack interest in the scheme, they had greater insurance coverage than others. Adequate awareness to be created among the farmers by educating the benefits of insurance to facilitate them to decide on the various tools in risk management. Efforts should be made by agricultural universities and the state department of agriculture, to sensitize the farmers.
19. **Elias (2000)** once the disaster has occurred, governmental and non-governmental organizations provide support in terms of disaster relief and social assistance. In developing countries the disaster relief

is mainly food aid and other types of basic necessities. Risk coping strategy is concerned with reducing the impact of the risk after it has occurred. It is a methods used by households to survive when confronted with unanticipated livelihood failure

20. **Prasuna (2020)** According to the majority of farmers in every Andhra Pradesh district that has been observed, the P MFBY Scheme's publicity falls short of achieving its goal. Farmers who lack literacy claim that they are unable to use PMFBY's information and communication technology. Implementing organizations, including governmental and private insurance providers, are not particularly interested in covering every farmer.
21. **Suneja et al (2022)** Since responses are graded on a three-point Likert scale, with 1 denoting not awareness, 2 partial awareness, and 3 full awareness, the mean value of all the features falls between 1.70 and 2.05, indicating that respondents are partially aware. The premium rate charged for crop insurance has the highest mean value (2.05), followed by agrarian risk (1.92), which represents the loss that the insurance company pays to farmers. These values show that farmers have a high level of awareness regarding these two parameters when compared to the other dimensions of awareness. A low level of awareness among respondents is evident from the marginal differences in the mean scores of the statements about the clarity of crop insurance features (1.72), the last date of the crop insurance availing period (1.79), the process of loss evaluation, and the amount of loss to be covered as indemnity (1.70).

Conclusion

From the above extensive literature review, it is found that the studies on Pradhan Mantri Fasal Bima Yojana in Tumakuru and Ramanagara district in Karnataka state. Lack of transparency and unjustified delay in claim settlement, procedural complexity and bureaucratic inefficiencies keep farmers away from demanding crop insurance. Administration of PMFBY scheme lacks technology adoption. Apathy of insurers and administrators of the PMFBY scheme and lack of political will lead to lack of faith and confidence among farmers. It is also found that there is no system of addressing claims of the farmers; hence farmer's suggestions and queries aren't considered which leads them to quit the process.

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