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Title: Regarding denial of permission by RBI on farm loan moratorium given by Kerala Government

ADV. DEAN KURIAKOSE (IDUKKI): Sir, I would like to bring your kind attention to an urgent matter regarding an inhuman decision of the Reserve Bank of India. The Reserve Bank of India has denied permission to Government of Kerala's decision of moratorium on bank loans up to 31st December, 2019.

Sir, the RBI's decision will adversely affect the farmers in Kerala especially in my Parliamentary Constituency Idukki. For the last so many years they have faced various adversities like poor crop production due to natural calamities like flood, drought and climate changes. Even when the crop production was good, farmers could not get fair prices for their produce and they could not meet their expenses.

Sir, more than 10,000 houses and 11,000 hectares of land was washed out in the recent floods in my District. At present these affected farmers have no income or livelihood. All these have contributed to severe financial liabilities.

Many of them have taken financial assistance from banks with the earnest

hope of timely repayment. These loans were taken as secured agricultural

loans by pledging their collateral assets. Due to this reason repayment of their loans has been delayed.

Sir, now the banks have started pressuring the farmers in various ways including with attachment of their property and these poor farmers are under threat. Because of the process of the attachment of property by the banks and threats, nine farmers of my Parliamentary Constituency Idukki have committed suicide in the last few months.

Sir, on the other hand, when we take a look at the industrial or corporate loans, during the period from 2014 to 2018 an amount of Rs.3.74 crore was adjusted by the national Government. Considering the situation, the State Government decided for a moratorium on loans and that requires the consent of the RBI. But the decision of the RBI is inhuman in regard to the moratorium.

Sir, as the matter is very serious, I urge upon the Government to intervene in the situation, freeze the decision of the RBI, and save the lives of the poor farmers. Thank you.

माननीय सभापति : सभी माननीय सदस्यों से मेरा निवेदन है कि हमारे पास बीस सदस्यों के नोटिस लेने की प्रैक्टिस है, लेकिन हमने उससे ज्यादा लिया है ।

So, all are requested to conclude within one minute each.