

In Agriculture Support of insurance is a relevant mechanism to manage risks to help farmers to avoid financial losses

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Abstract:- Farmers are able to receive compensation for any kind of loss they incur during the crop-growing and harvesting process. For instance, agricultural disease, lightning-caused crop fires, cyclones, floods, and hail and weather-related crop loss are all covered. In addition to these three main crop insurance programs, state governments are putting in place other programs to give farmers financial support in the event that they suffer losses for a variety of causes.

The Indian government sponsors a crop insurance program called Pradhan Mantri Fasal Bima Yojana. In 2016, this policy was introduced. Its goal is to give farmers financial support in the event that their crops are damaged or lost. In 2017-18, 4.99 million farmers were insured with 87 per cent coverage for Kharif 2017. In the first three seasons, over Rs 33,000 crore was paid out of Rs 7,272 crore to farmers. Criticism of insurance companies saw occasional profits, many settlements were made in disaster areas.

Keywords- Crop Insurance, Financial Assistance, Damage Compensation, Psychological support.

Introduction:- Over 60% of the population of India is dependent on agriculture, making it an agrarian nation. The environment has an impact on both the revenue produced and the raw materials needed for agribusiness. Different kinds of farmers to deal with the circumstance those results from the on-going developments. Produced in a way that necessitates the use of substantial amounts of chemical fertilizers and medications. In terms of food safety, agricultural and production items are getting riskier. Human life expectancy is varying and declining as a result. Chronic disease sufferers are becoming more and more prevalent in the agricultural and environmental domains. It has a lot to do with whatever kind of crop farmers choose to cultivate, or whether they grow anything at all.

Since the launch of PMFBY, India has had two consecutive harvest years. However, in 2016-17, more than 5.72 million farmers were insured with 75% coverage. In 2017-18, 4.99 million farmers were insured with 87 per cent coverage for Kharif 2017. In the first three seasons, over Rs 33,000 crore was paid out of Rs 7,272 crore to farmers. Criticism of insurance companies saw occasional profits, many settlements were made in disaster areas. More than 100% premium was collected in Kerala (210%) and Karnataka (132%) during Kharif 2016, Tamil Nadu (287%) and Andhra Pradesh (159%) in Rabi 2016-17 and Chhattisgarh (425%), Odisha (204%), Haryana (201%) and Madhya Pradesh (135%) during Kharif 2017. Administrative costs for companies can vary between 10 and 12 percent of the gross premium. In 2017-18, the total number of insured farmers fell to 4.99 million from 5.72 million in 2016-17.

This decline falls into the category of a forced borrower. The two largest states, Maharashtra and Uttar Pradesh, have announced loan waivers, making more than 69 lakh farmers ineligible. Direct transfer of benefits with Aadhaar was launched in April 2017 to transfer claims directly to bank accounts deleted by phantom beneficiaries. It also reduced the number of farmers receiving loans, although it did not affect the voluntary guarantee.

Objective of Study:-

1. To Study how protect the income of the farmer.
2. To study reduce the government expenditure on procurement at Minimum Support Price.
3. To study to take care of variability in both the yield and market price

Nature and Scope of Agricultural Insurance: – An outstanding example of social collaboration is insurance.

1. The risk that invention poses to human life is one that we cannot eliminate, yet the harm that invention causes.
2. Among the remuneration we can set up are health insurance and general agricultural insurance.
3. Different kinds of insurance exist, including accident and health insurance. Primarily taking the agriculture industry into account. If carried out, not only would the environment be impacted, but also the market's fluctuations and the state of the economy and society.
4. Since they all affect agriculture marketing and output, insurance has become more crucial in recent years.
5. The general public's knowledge of the issue is growing significantly among farmers in light of the sector's development.

So obtaining agricultural insurance has proven to be a promising development.

What is crop insurance?

Crop insurance is based on comprehensive income to compensate farmers for losses due to production problems. There is a policy. It covers pre-sowing and post-harvest losses due to cyclone rains and lack of rains does these losses reduce crop production, thereby affecting farmers' income. The insurance is provided in the form of Pradhan Mantri Fasal Bima Yojana.

What is Pradhan Mantri Fasal Bima Yojana?

Pradhan Mantri Fasal Bima Yojana is a crop insurance scheme sponsored by the Government of India. This policy launched in 2016 was done. Its objective is to provide financial assistance to farmers in case of crop loss or damage.

Thus, it helps reduce the stress of farmers and allows them to continue farming as a business induced. The risks involved in this scheme include sowing or preventing sowing, post-harvest Loss of standing crop due to unavoidable hazards including drought, floods, landslides, etc. includes this policy is selected like SBI General Insurance and HDFC Ergo General Insurance Can be purchased from insurance companies.

Considering the importance of the crop in terms of agriculture, the following points need to be primarily considered.

1. Savings made through Insurance Scheme cannot be easily withdrawn before the term as well as the insurance installments. It has to be paid on a regular basis thereby increasing the national savings of the individual as well as the country's finances. It helps in development.
2. Employment generation the employment generation potential of insurance business is huge and many people today. Employment has been created directly and indirectly.
3. Development of agriculture trade and industries also in agriculture as insurance helps against financial losses. Various types of orchards are seen by the farmer's efforts to develop agriculture by experimenting in various ways. Also there is a trend towards modern farming.
4. Continuity in Agriculture and Industrial Business Investment in agriculture and industrial business is limited or a business belief that you can get back by half in percentages is because the farmer has created it. Thinking about how agriculture can be made progressive by doing different experiments with the help of modern technology in agriculture is doing.
5. Increase in Foreign Step, the value generated from agriculture is not limited to our own country It has also started to be used for export, and the insurance sector has also made a big contribution.
6. Availability of loan farming in modern farming fruit farming this type of crop Banks are also ready to give loans to crops with protection like insurance and easy loans are made available.
7. Employment in rural areas has become available to farmers who are competently engaged in agriculture due to insurance cover. Indifference towards agriculture as the youth get a decent job and security like insurance Instead, an encouraging atmosphere can be seen.

Different types of cropping schemes in relation to agriculture Natural calamities Crop loss due to pests and diseases

The focus of the state government and the central government is to provide insurance cover to the farmers and get financial compensation. Agriculture has become the financial stability of the farmer in the very difficult situation of crop loss. Various types of crop insurance schemes have been launched in this regard.

Features of Crop Insurance Scheme

1. Crop loss due to adverse conditions like natural calamities, pests and diseases providing insurance cover to the farmer.
2. How to maintain financial stability of the farmer even in the most difficult situation of crop loss
Trying to stay.
3. Encouraging farmers to use innovative and improved tillage technologies and materials.
4. Continuity in credit supply to the agricultural sector so that the farmer from injury in production
Along with security of agricultural production, food security is the cause of various crop and development in agriculture sector The intention is to be dynamic.

For this, there are various schemes of the State Government and the Central Government as follows

National Family Benefit Scheme Objective to provide a sum of money to families below the poverty line after the death of an earner:- To be provided in case of death of primary earner aged 18 to 64 in the family under the eligibility criteria. An amount of up to one lakh rupees will be provided with the necessary documents from the concerned Taluka. He can take advantage of the Tehsildar and the scheme for that purpose

Different crop insurance plans in relation to agriculture Types of crop insurance Crop insurance in three types is classified

1. Multiple Crop Insurance:- Injuries arising out of weather related losses like flood drought etc
Provides financial protection to manage.
2. Actual Crop Insurance :- Covers loss due to crop history wind hail insects etc
Coverage for short production is also included to compensate for the difference between forecast and actual goes.
3. Crop revenue coverage:- It is based not only on crop production but on total income from production.

The difference in crop prices is covered by this insurance scheme.

India's crop insurance scheme central government to farmers against losses due to natural calamities
It is implementing four important crop insurance schemes to provide compensation.

Various Farmer Schemes Maharashtra 2023

- 1) Chief Minister Solar Agriculture Pump Scheme
- 2) Agricultural Mechanization Scheme
- 3) Poly House Subsidy Scheme
- 4) PM Pranam Yojana
- 5) Namo Shetkari Maha Samman Nidhi Scheme
- 6) National Agricultural Development Scheme
- 7) Magel Him Farm Farmers Yojana Maharashtra 2023
- 8) Ask him for well plan weather based crop insurance plan (Weather Based Crop Insurance Scheme for Fruit Crops (Weather Based Crop Insurance Scheme for Fruit Crops)

Grapes, Mangoes, Pomegranates, Bananas, Oranges, Mosambi, Guava, Chiku, Kaju, Sitafal, Strawberries and Lemon etc. in the state. A weather based fruit crop insurance scheme is being implemented for fruits. Pradhan Mantri Crop Insurance for Farmers. The benefit of this scheme is given under the scheme. 50 percent in insurance premium to the farmers availing the benefit of this scheme.

Grant is given. Also which crops are included under this scheme. It is declared by Govt.

Accordingly, the beneficiary farmers are given help by the government. Inclusive Crop Insurance Scheme The government is implementing a new crop insurance scheme from this year to provide relief to the farmers of the state. come on The scheme has been named Comprehensive Crop Insurance Scheme. Farmers can avail the benefit through the Centre's crop insurance scheme portal.

Under the scheme, compensation to the farmers for all types of losses from sowing of crops to harvesting of crops. It is available. Like lightning, crop fire, cyclone, flood, crop disease, hail

Also, in case of crop damage due to weather, compensation is provided.

Documents required for claim processing:- mentioned below are some of the key documents required by farmers to make claims under crop insurance have done:

- Duly completed claim form
- Land registration documents or land patta number
- Land ownership documents
- Aadhaar Card
- Personal Identity Proof like Ration Card, PAN Card and/or Voter Card
- Bank account details
- Declaration of Sowing
- Claim reimbursement form or application form
- Time taken to settle claims

Generally, the insurance company claims within 30-45 days before the end of risk period for seasonal crops. Settles, if all necessary documents are submitted to the insurance company. Some of the insurance companies offering crop insurance in India are:

- Tata AIG General Insurance
- Reliance General Insurance
- IFFCO-Tokyo General Insurance
- Bajaj Allianz General Insurance
- SBI General Insurance

Conclusion:- Job creation the job creation potential of insurance business is very large and many today. Employment has been created for people directly and indirectly. Development of agricultural trade and industries is financed by insurance. State governments have developed a variety of programs to help farmers adapt to changes in their environment. In a similar vein, different crops are cultivated in various locations based on their particular geographic circumstances.

The quality of the soil and the availability of water determine the type of crop. There is insufficient natural support, which means there is insufficient financial or psychological support. Thus, insurance for agriculture is examined. The effort of the farmer can be seen, there is a trend towards various types of orchards as well as modern methods of farming. Continuity in Agriculture and Industrial Business Investment in agriculture and industrial business is to some extent or a business belief that you can get back by half in percentages is because the farmer has created it thinking about how agriculture can be made progressive by doing different experiments with the help of modern technology in agriculture is doing

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