Union Budget – 2015-16 Interest Subvention Scheme

Please refer to our Circular FIDD. No. FSD.BC. 48/05.04.02/2014-15 dated January 21, 2015 on Interest Subvention Scheme for Short-term Crop Loans for the year 2014-15. As regards the Scheme for the year 2015-16, Government of India (GoI) has advised that presently various alternative approaches for improving the efficacy of the Scheme are being examined, the finalization of which may take some time.

2. In view of the above, it has been decided by GoI, as an interim measure, to implement the Interest Subvention Scheme for 2015-16, till JUNE 30, 2015, on the terms and conditions approved for the Scheme for 2014-15, as contained in the above-cited Circular. All banks are, therefore, advised to take note and implement the Interest Subvention Scheme for 2015-16 accordingly.

Yours faithfully,

(Madhavi Sharma)
Chief General Manager