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## Pradhan Manntri Fasal Bima Yojana's Impact On The Socio-Economic Status and Development of Farmers A Study In Nanded District.

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### Abstract:

*Due to heavy rains during the 2025 monsoon season, farmers in the Nanded district are currently suffering from crop failure and crop loss. As a result, their economic condition has deteriorated, and they are confronting several unpleasant situations that have left them feeling hopeless and suicidal. The Pradhan Mantri Fasal Bima Yojana's impact on the socioeconomic status of farmers in the Nanded district is summarised in the current report. The Pradhan Mantri Fasal Bima Yojana (PMFBY) was unveiled in Kharif 2016. Encouraging agriculture by offering reasonably priced crops Producing insurance guarantees farmers' crops complete risk protection. Pre-sowing, post-harvest, crop loss assessment, crop coverage, and other natural dangers that can be avoided.*

**Keywords:** PMFBY, Crop Insurance, Loan Repayment, Farmer Security

### Introduction:

Pradhan Mantri Fasal Bima Yojana (PMFBY) was introduced in Kharif 2016. Providing crops at reasonable rates to support agriculture, the insurance product guarantees complete risk protection to farmers' crops. From pre-sowing to post-harvest stages, all natural hazards are covered. The programme is being implemented in all states and union territories and has completed eight agricultural seasons. With an objective of reducing the use of variable methods for implementation and enforcement on the ground and reducing manual intervention, the Ministry of Agriculture and Farmers Welfare, Government of India, has worked to run a more efficient, transparent and automated administration since the inception of the scheme. Comprehensive operational standards employing efficient and cutting-edge technological solutions have made this possible. The Pradhan Mantri Fasal Bima Yojana aims to: ensure the supply of finance to the agriculture industry; encourage farmers to use new and modern farming practices; and stabilise farmers' income so they

can continue farming. and to provide insurance cover and financial assistance to farmers in case of failure of any of the notified crops due to natural calamities, pests or diseases. The scheme is implemented through various multi-agency frameworks by selected insurance companies under the general direction and control of the Ministry of Agriculture, Cooperation and Farmers' Welfare, in coordination with various other agencies including commercial banks, cooperative banks, regional rural banks and their regulatory bodies, financial institutions like Agriculture, Cooperation, Horticulture, Statistics, Revenue, Information Science and Technology, Panchayati Raj etc. and under the general direction and control of the Ministry of Agriculture, Cooperation and Farmers' Welfare of the Government of India and the concerned State Governments through various multi-agency frameworks. All farmers, including tenants and subsistence farmers, growing registered crops in the designated area are eligible for cover. In case of sharecroppers or tenant farmers, non-borrowing farmers are required to submit the necessary documents of land records in force in the State, such as proper land possession certificate and/or applicable agreement or contract details, along with other documents as may be notified by the concerned State Government. Farmers are required to have insurance cover for the registered and insured crops.

#### **What is crop insurance?**

"Crop insurance shields farmers from monetary damages brought on by crop failures or losses due from recognized or unknown dangers outside of their control."

#### **The Pradhan Mantri Fasal Bima Yojana's goals -**

- 1) Promoting sustainable output in the agriculture sector is the aim of the Pradhan Mantri Fasal Bima Yojana (PMFBY), as explained below.
- 2) Providing financial support to farmers that suffer crop loss or damage as a result of unforeseen events.
- 3) Maintaining farmers' financial security to ensure their ongoing farming.
- 4) Encouraging farmers to use modern and innovative farming techniques.
- 5) Making sure that finance flows to the agriculture sector, which will help with crop production and food security diversification and boosting the agricultural sector's expansion and competitiveness in addition to safeguarding farmers from hazards associated with production.

#### **Coverage of farmer:**

All farmers who cultivate the notified crops in the authorised areas are eligible for coverage, including sharecroppers and lease farmers. Documentary evidence of land records in the state, such as Records of Right, Land Possession Certificate, or pertinent contract or agreement details/other documents notified as approved by the related State Government (in the case of sharecroppers or tenant farmers), must be presented by non-loanee farmers. An insurable stake in the registered and

insured crops should belong to farmers.

### **Crop Coverage:**

Food crops include cereals, millets, oilseeds, pulses, and annual commercial or horticultural crops. For all crops, there are three indemnity levels: 70%, 80%, and 90% for high, moderate, and low-risk regions, respectively.

### **Premium Rates and Subsidies:**

Under PMFBY, the insurance company would impose the Actuarial Premium Rate (APR). The following table displays the premium rate that the farmer must pay:

**Kharif:** 2.0% of SI or Actuarial rate, whichever is lower, for all food grain and oilseed crops (including all cereals, millets, pulses, and oilseeds).

**Rabi:** For all food grain and oilseed crops (all cereals, millets, pulses, and oilseeds), 1.5% of SI or the Actuarial rate, whichever is lower.

**Rabi and Kharif:** Annual Horticultural or Commercial Crops 5% of SI or Actuarial rate, whichever is less, for perennial horticulture crops (pilot basis).

The government, acting through the Centre and State, provides a subsidy for the remaining actuarial premium. The North-Eastern states receive a 90/10 share of this subsidy, which is split 50/50 between the federal and state governments.

### **Procedure for Filing a Claim:**

Within 72 hours of a post-harvest or localized disaster, farmers should get in touch with our company and report any losses. They should also include the survey number of the insured crop and the affected acreage, as well as the premium payment verification information that was provided to the bank, intermediary, or CSC centers. If appropriate, a local newspaper clipping and other easily accessible records those attest to the loss event's occurrence and, if any, its severity should be supplied.

### **Research Methodology:**

Research that evaluates data that has previously been obtained by someone is known as secondary analysis. anything else. The research paper is descriptive in character. In general, this study is based on primary and secondary information. The researcher used secondary data from a variety of sources, including government annual reports. websites, newspapers, etc., as well as primary data gathered through interviews, farmer visits, and other methods Pradhan Mantra Fasal Bima Yojana and to comprehend PMFBY's current state.

**Secondary Data:** Information that has already been produced by someone, such as books, reports, newspapers, the internet, research articles, etc.

### **The study's objectives:**

1. To comprehend PMFBY's performance in the district of Nanded.



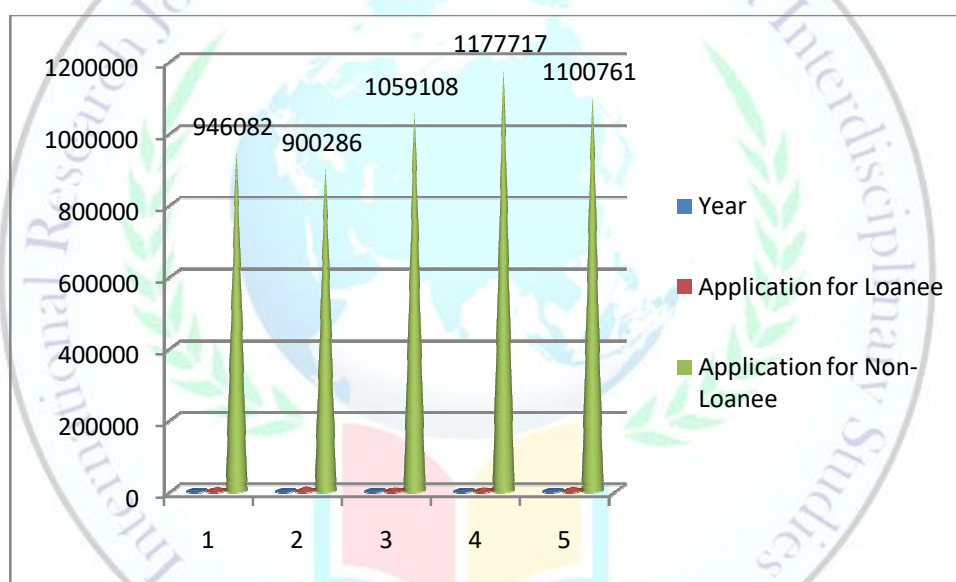
2. To identify the real PMFBY beneficiaries.
3. To ascertain the socioeconomic standing of farmers who get PMFBY benefits.

The following table displays PMFBY's real beneficiaries and performance in the Nanded district between 2020 and 2025.

**PMFBY application in Nanded Distract in Kharif 2020-24**

Year	Application for Loanee	Application for Non-Loanee	Total Application
2020	9826	946082	955908
2021	10965	900286	911251
2022	8328	1059108	1067436
2023	8482	1177717	1186199
2024	10142	1100761	1110903

Sources :- Nanded District Agriculture office



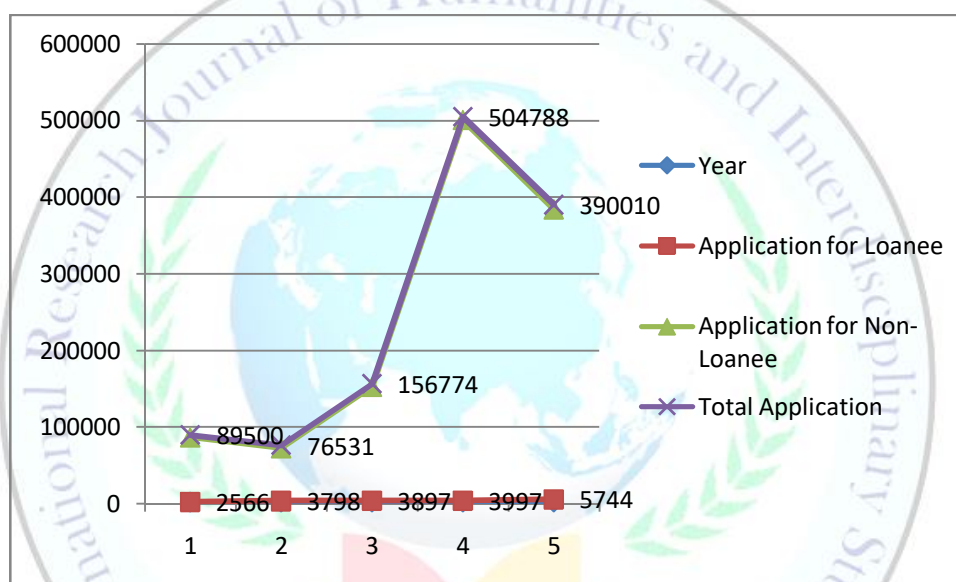
The above figure shows that the applications made under the PMFBY in Kharif from 2020 to 2024 include two types of farmers. One is those who have taken loans and the other is those who have not taken loans. In 2020, the total applications were 955908, out of which 9826 applications were made by farmers who have taken loans and 946082 applications were made by farmers who have not taken loans. In 2021, the total applications were 911251, out of which 10965 applications were made by farmers who have taken loans and 900286 applications were made by farmers who have not taken loans. In 2022, the total applications were 1067436, out of which 8328 applications were made by farmers who have taken loans and 1059108 applications were made by farmers who have not taken loans. In 2023, the total applications were 1186199, out of which 8482 applications were made by farmers who have taken loans and 1177717 applications were made by farmers who have not taken loans. In 2024, the total applications were 1110903, out of which 10142 applications

were made by farmers who have taken loans and 1100761 applications were made by farmers who have not taken loans.

#### PMFBY application in Nanded Distract in Rabi2020-24

Year	Application for Loanee	Application for Non-Loanee	Total Application
2020	2566	86934	89500
2021	3798	72733	76531
2022	3897	152927	156774
2023	3997	500791	504788
2024	5744	384264	390010

Sources: - Nanded District Agriculture office



Sources: - Nanded District Agriculture office

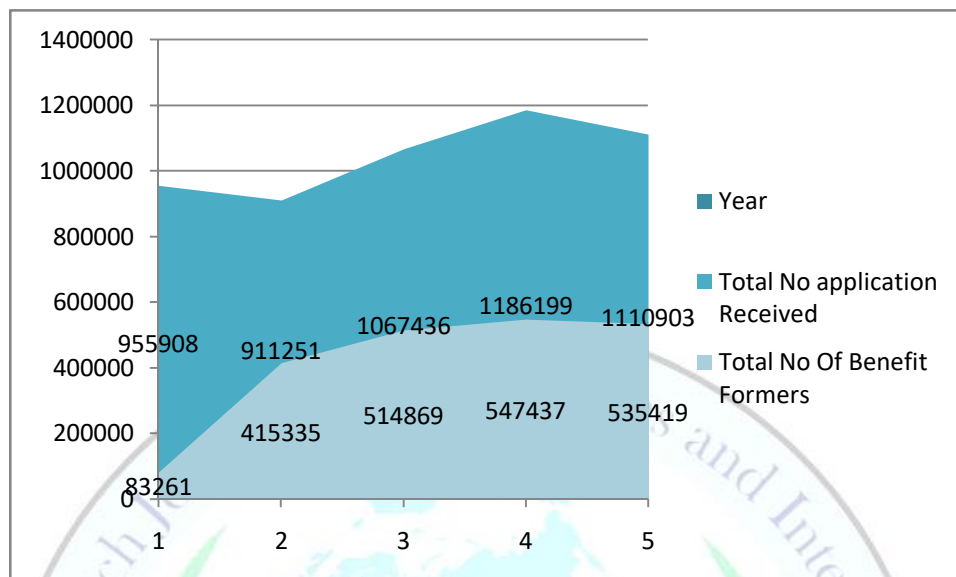
The above figure shows that under the PMFBY, the farmers who applied for Rabi season in Nanded district from 2020 to 2024 have two types of applications: loaned farmers and non-loaned farmers. A total of 89500 applications have been received in 2020, 76,531 applications received in 2021, 156 774 applications received in 2022, 504788 applications received in 2023 and 390010 applications in 2024.

#### PMFBY application in Nanded Distract in Kharif 2020-24

Year	Total No application Received	Total No Of Benefit Formers
2020	955908	83261
2021	911251	415335

2022	1067436	514869
2023	1186199	547437
2024	1110903	535419

Sources: - Nanded District Agriculture office



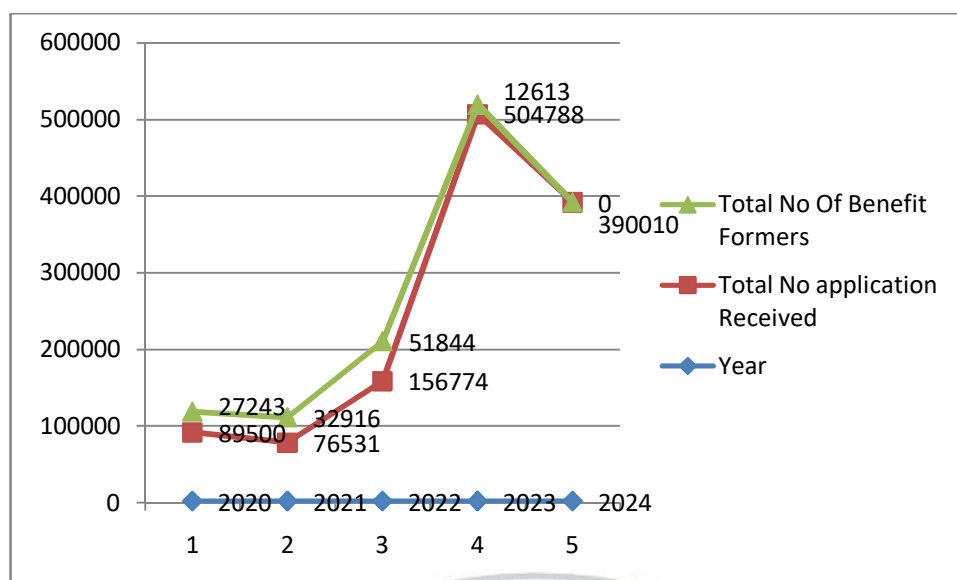
Sources: - Nanded District Agriculture office

The above figure shows that the total number of applications received under the PMFBY for Kharif in Nanded district during the period 2020 to 24 and how many applications benefited from the PMFBY ana has been analyzed. From the above figure, in 2020, 955,908 applications were received and 83,261 applicants were given compensation under the Pradhan Mantri Fasal Bima Yojana. Also, in 2021, a total of 911,251 applications were received and 415,335 farmers got the benefit. In 2022, a total of 1,067,436 applications were received and 514,869 farmers got the benefit of the scheme. Also, in 2023, 1,186,199 applications were received, out of which 547,437 farmers got the benefit of the PMFBY and in 2024, a total of 1,110,903 farmers applied and out of which 535,419 farmers got the benefit of the scheme.

#### PMFBY application in Nanded Distract in Rabi 2020-24

Year	Total No application Received	Total No Of Benefit Formers
2020	89500	27243
2021	76531	32916
2022	156774	51844
2023	504788	12613
2024	390010	0

Sources: - Nanded District Agriculture office



Sources: - Nanded District Agriculture office

Under the PMFBY, a total of 89500 farmers applied for the Rabi season in Nanded district in 2020, out of which 27243 farmers were given compensation under the scheme. In 2021, 76531 applications were received, out of which 32916 farmers received benefits for the Rabi season. In 2022, a total of 156774 farmers applied under the scheme, out of which 12613 farmers were given benefits.

### Conclusion:

The PMFBY is a crop insurance program that helps farmers who are experiencing crop losses. PMFBY plays a crucial role in lowering crop risk in the Nanded district and offers financial support to farmers who are suffering financial losses as a result of crop failure. According to this study, there is no effect on the social standing of farmers in the Nanded area. However, farmers who participate in these programs receive short-term cash support, which indicates a temporary improvement in their economic standing. After analyzing all the above tables, it has been seen that in Nanded district, based on the applications received under the PMFBY 2020-2024 and the compensation received, more compensation has been provided under the PMFBY for the Kharif season than for the Rabi season, and the number of applications received for the Kharif season has also been the same as that for the Rabi season.

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