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COMMISSIONING OF 3 ADVANCED NAVAL SHIPS

» Key Features

- INS Tushil (Frigate-Class Warship) : The fifth advanced stealth warship built under the Project 17A program. Equipped with BrahMos supersonic cruise missiles capable of striking enemy targets with precision. Also carries Medium-Range Surface-to-Air Missiles (MRSAM) for air defense.
- INS Arnala (Anti-Submarine Warfare Ship) : Belongs to the Anti-Submarine Warfare (ASW) class of naval vessels. Equipped with lightweight torpedoes and indigenous military missile systems.
- Designed to detect and neutralize underwater threats in coastal regions. INS Sanshodhak (Survey Vessel) : Specially designed for conducting deep-sea hydrographic surveys. Capable of collecting oceanographic and geophysical data for scientific and strategic purposes.

IS LOAN WAIVER BENEFICIAL FOR FARMERS?

- Initially, it was announced that the entire crop loan amount would be waived for marginal farmers who had taken crop loans of up to Rs.50,000. Following criticism, this limit was later increased to Rs.75,000.
- It was also announced that farmers who had borrowed more than this amount would receive a loan waiver of Rs.30,000. While this measure may provide some relief to small and marginal farmers, an important question remains: Can such loan waiver schemes provide a permanent solution to farmers' livelihood problems and future indebtedness?

» History of Farm Loan Waivers

- Farm loan waivers are not new in India. Since 1987, various state governments have periodically announced small-scale loan waivers, citing reasons such as droughts and floods.
- However, in 2008, the Central Government introduced the largest nationwide farm loan waiver scheme, citing the rising number of farmer suicides and taking into account the recommendations of the Radhakrishna Committee on Farmer Indebtedness.
- Although the Comptroller and Auditor General (CAG) audit report pointed out several irregularities in the implementation of the scheme, loans worth approximately Rs.60,000 crore were waived. The scheme benefited nearly 3.69 crore small and marginal farmers and about 60 lakh other farmers.
- Since then, various state governments have continued to announce farm loan waivers, citing farmer suicides and income-related problems as major reasons.
- During the period 1995–2008, an average of 41 farmers per day died by suicide. However, in the period 2009–2011, after the loan waiver, this figure increased to 43 farmers per day. This led to the argument that loan waivers alone cannot solve the problems faced by farmers.

» Unprofitable Agriculture

- According to a report released in 2021 by the National Statistical Office (NSO), the average monthly income of a farming family in Tamil Nadu from crop cultivation was only Rs.2,641. With such a meager income, it is difficult for farmers to meet even their basic household expenses.
- The major reasons for this low income are : Continuously rising cultivation costs, and Agricultural produce prices not increasing at the same pace.
- For example, according to data published by the Commission for Agricultural Costs and Prices (CACP) for the period from 1974–75 to 2021–22, Tamil Nadu farmers earned profits from paddy cultivation in only 15 years, when calculated on the basis of the total cost of cultivation (C2 cost).
- More significantly, after 2000–01, farmers made profits in only three years. In such a situation, the temporary loan waiver announced by the government can provide only short-term relief.
- When farmers borrow again for cultivation, they are likely to fall back into the debt trap if the same unprofitable conditions continue.
- According to the Rangarajan Committee Report on Financial Inclusion (2008), about 66% of India's small and marginal farmers, who constitute more than 75% of all farmers, do not have access to bank credit.
- As a result, they often depend on moneylenders for loans. Since the new government's loan waiver benefits only those who have borrowed from cooperative banks, it offers little relief to the majority of small farmers trapped by high-interest informal lending.

» Measures for a Long-Term Solution

- Strengthen Agricultural Procurement : Farmers today face greater difficulties in selling their produce than in producing it. Therefore, government agencies should expand and accelerate the procurement of major agricultural commodities.
- Implement Market Intervention Schemes : Like several other states, Tamil Nadu should implement Market Intervention Schemes (MIS) whenever agricultural prices fall sharply, thereby protecting farmers from severe losses.
- Increase the Minimum Support Price (MSP) : As recommended by the National Commission on Farmers (2006) headed by Dr. M. S. Swaminathan, the state government should ensure that the Minimum Support Price (MSP) is fixed at least 50% above the cost of cultivation, supported by adequate financial allocations.
- Improve Storage Infrastructure : Due to the lack of storage facilities at procurement centers, paddy bags in major rice-growing regions are often exposed to rain, causing the grains to sprout and resulting in heavy losses for farmers.
- To address this issue, adequate warehouses and storage facilities should be established in every district based on the volume of agricultural production.
- Waiving bank loans once cannot permanently solve the problem of farmer indebtedness. Unless farmers receive : Fair prices for their produce, Secure and reliable markets, Stable irrigation facilities, and Sustainable income opportunities, the debt burden will continue to haunt them.
- The farm loan waiver announced by the government is only a temporary relief measure. A lasting solution can be achieved only through constructive long-term policies that increase farmers' incomes and improve the overall profitability of agriculture.