



KALINGA INSTITUTE OF INDUSTRIAL TECHNOLOGY

Deemed to be University U/S 3 of the UGC Act, 1956

SCHOOL OF RURAL MANAGEMENT

# 2<sup>nd</sup> National RURAL MANAGEMENT

## Konclave

16 JAN 2021



- ▶ Rural Finance
- ▶ Sustainability in Rural Livelihoods



[www.ksrm.ac.in](http://www.ksrm.ac.in)  
[www.kiit.ac.in](http://www.kiit.ac.in)

## Context

“The soul of India lives in its villages” (- Gandhiji). About two-third of Indian population live in rural areas. Over the years, different development policies and programmes through various development agencies have brought a significant change in the life and the livelihoods in rural India. There has been an improvement in access to credit and many other financial services especially in rural areas. However, the rural-urban divide in socio-economic conditions of people has been increasingly noticed. Interventions in rural contexts are still lacking innovation and collaboration. Adaptation of technology, improvement of skill matching to the need of the emerging market and cost-effectiveness in managing credit are continued to be the gray areas in rural areas. Moreover, COVID 19 has shaken the economy severely. The rural unorganized sector including the producers, the consumers and the returned migrants still find difficulty in its rejuvenation. In this juncture, discourse on the two important rural sub-sectors such as rural finance and rural livelihoods is felt to be very crucial.

### Objectives

The overall objective of the conclave is to bring the development/business practitioners, the academicians and the students to a common platform and discourse on various challenges and way forward with special reference to rural finance and sustainable livelihoods.



## THEME-1

### Rural Finance in Post-COVID Scenario: Challenges and Prospects

Credit has been considered as one of the important instruments for economic improvement. Micro credit, in this regard, has been associated with poor and marginalized section of the society. Various financial initiatives in India such as bank nationalization and introduction of Lead Bank Scheme in 1969, establishment of Regional Rural Banks in 1975-76, Service Area Approach in 1989, Microfinance in 1980s, launch of Self-Help Group-Bank Linkage Programme in 1989-90, Local Area Banks in 1996, RBI's Banking Correspondents (BCs) scheme in 2005-06, to Pradhan Mantri Jan Dhan Yojana in 2014 and Jan Suraksha scheme in 2015 have made accelerated access to various financial services especially in rural areas.

India provides about \$200 billion agriculture credit every year to small and marginal farmers. However, it is much less in terms of term loans; major portion is crop loans. The crop loans are mostly ever greening of the existing loans and in real term much less additional loan is provided. The real credit flow to agriculture should be significantly increased. The increasing number of recent FPOs will be a boosting factor in uptake of agricultural credit.

However, it is not only the 7P-issues of rural finance as given by Shri Harun R Khan, the then Deputy Governor, Reserve Bank of India (2014) such as product strategy, processes, partnership, protection, profitability, productivity and people; but also innovation, collaboration and adaptability continue to be challenging in rural financial sector. COVID 19 has added vulnerability to it.

#### **With this the following questions, in this context, need special attention:**

1. What are the important challenges of rural finance during and post-COVID 19 period? Which rural sub-sectors are more vulnerable in this regard? What are the possible ways forward?
2. What are the important challenges and way forward for financing innovation and technology adaptation in rural finance?
3. How can the value chain funding in agriculture be augmented, especially when farmers anchor it?
4. What are the important frontiers of financing rural sectors, which needs to be focused?

## THEME-2

### Sustainability in Rural Livelihoods: Prospects and Way Forward

The frontiers of sustainability in livelihoods especially in rural contexts have been challenged by the emerging complexities in the linkages among skill set mapping and matching with market needs, innovation in skill building, livelihood mapping and follow up mechanisms, access to timely and affordable credit and marketing. Besides, COVID 19 has shaken the rural livelihoods severely. The rural unorganized sector including the rural MSMEs and the returned migrants still find difficulty in its rejuvenation.

It has been widely felt that livelihoods in rural contexts need to be managed professionally with appropriate knowledge, attitude and skill. The professionals are expected to equip themselves to face the challenges in ensuring sustainability in frontiers of livelihoods.

#### **The following important questions, in this context, need special attention:**

1. What are the important frontiers of sustainable livelihoods, which need to be focused?
2. What are the prospects of innovation and collaboration in sustainability of rural livelihoods?
3. How practically possible the skill set mapping, innovation in skill building and livelihood mapping?
4. What are the possibilities to engage the returned migrants (due to COVID 19) in rejuvenation of rural livelihoods and local economy?
5. What are the roles and possibilities of institutional mechanisms (at what level) in ensuring sustainable rural livelihoods?



## KIIT Enters The World University Rankings 2019



**Institution  
of Eminence**

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### About KIIT

Kalinga Institute of Industrial Technology (KIIT) Deemed to be University is among India's most sought-after universities, attracting students from all over India and more than 50 countries to pursue professional and technical education. Located in the temple city of Bhubaneswar, it has built its reputation as the most studentfriendly university, anchored on the principles of Compassion and Humanity. It was founded in 1992-93 as a vocational training centre with a seed capital of only Rs. 5000 by eminent educationist and social activist Prof. Achyuta Samanta. However, it was opened as a centre of higher learning in 1997, which is considered as the base year. Since then KIIT has grown exponentially, setting a high benchmark in each area of education. With a diverse student body of 30,000 representing all States of India and 50 foreign countries, it is on its way to becoming an international hub for quality professional and technical education. The Ministry of HRD, Govt. of India has declared KIIT Deemed to be University as an 'Institution of Eminence' (IoE). KIIT has joined the select league of 10 public and 10 private universities which would be developed as world-class institutions to put the country on the global education map. It is the only self financing university in the Eastern India to be ranked by the Times Higher Education (THE) World University Rankings 2019 and QS BRICS World University Rankings. The university has been ranked 2nd among all self-financing institutions of the country in Atal Ranking of Institutions on Innovation Achievements (ARIIA) of MHRD, Govt. of India. KIIT serves more than 30,000 students through its 22 Schools imparting globally recognised bachelor's, master's and doctoral degree programmes in 112 plus disciplines, spanning engineering, medicine, management, biotechnology, law and more



### About KSRM

KIIT School of Rural Management (KSRM), caters to the needs of the rural enterprises, rural development organizations, voluntary sector and corporate houses with rural business interests. It was established on 20th November 2006 by Dr. A. Samanta, Founder KIIT and KISS group of institutions and Late Dr. V. Kurien, Father of the White Revolution in India to offer MBA (Rural Management) and other short term programmes for personnel engaged in rural sectors. Its flagship programme, MBA (RM) was launched in 2007. Besides the school is also offering other programmes like MBA (Agribusiness Management), Post-Graduate Diploma in Community Development (PGD-CD), BBA (Rural Management) and Ph.D. programme.



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