

Medicinal, Aromatic and Herbal Crops

Promotion of cultivation of **Medicinal, Aromatic and Herbal Crops** has been accorded special status by NABARD in accordance with the policy of GoI. NABARD has initiated following measures to promote the cultivation of Medicinal and Aromatic Crops (MACs) :-

- Preparation of state-wise directories of manufacturers and traders.
- Formulation of 45 bankable model schemes of high demand species.
- Promoting cultivation of MACs in AEZs.
- Organised sensitisation programmes to sensitise financial institutions, NGOs and farmers towards cultivation of MACs,, in collaboration with reputed institutions.
- Prepared and finalised the unit cost/scale of finance for MAC cultivation at state level.
- Provision of 100% Refinance to all banks extending loans for cultivation of MACs with interest rate at the lowest slab.
- To ensure stable market and remunerative prices for MACs grown by farmers, NABARD initiated dialogue with corporate houses such as Reliance Life Sciences, GUFIC, Keva Biotech, Natural Remedies, Zandu Pharmaceuticals, Healthy Herbals, etc.
- Organised a one-day National Consultative Meet on Medicinal, Aromatic and Herbal Crops was organised in May 2004, involving 160 stakeholders. The programme facilitated in bringing out a matrix of stakeholder-wise action plans for promotion of MACs.
- A core group consisting of key players has been constituted to monitor the action plan. Many commercial banks have allocated the resources in their credit plan for supporting cultivation of MACs.
- The Refinance to the tune of Rs. 75 crore by NABARD and credit support to the tune of Rs. 300 crore was extended by financial institutions to the cultivators during the year 2004-05.
- More than 12 lakh Acres area is reported to be under MACs leaving Castorbean, indigo and Henna.