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| Journal Name: | **[Asian Journal of Economics, Business and Accounting](https://journalajeba.com/index.php/AJEBA)** |
| Manuscript Number: | **Ms\_AJEBA\_139385** |
| Title of the Manuscript:  | **An Analysis of Credit Distribution and Refinance activities through NABARD** |
| Type of the Article |  |

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| PART 1: Comments |
|  | Reviewer’s comment**Artificial Intelligence (AI) generated or assisted review comments are strictly prohibited during peer review.** | **Author’s Feedback** (It is mandatory that authors should write his/her feedback here) |
| **Please write a few sentences regarding the importance of this manuscript for the scientific community. A minimum of 3-4 sentences may be required for this part.** | 1. It provides a comprehensive analysis of NABARD’s refinance policies and their role in enhancing agricultural and horticultural productivity in India. 2. By evaluating the effectiveness of various refinance schemes and credit products, the study offers valuable insights into institutional credit flows and their direct and indirect impact on rural economic development. 3. The findings contribute to the academic discourse on agricultural finance, rural banking reforms, and sustainable development practices. |  |
| **Is the title of the article suitable?****(If not please suggest an alternative title)** | **An Analysis of Credit Distribution and Refinance activities through NABARD: 2021-22 to 2023-24** |  |
| Is the abstract of the article comprehensive? Do you suggest the addition (or deletion) of some points in this section? Please write your suggestions here. | 1: The span of the study is very short (only three years); if possible, consider extending the duration. Alternatively, clearly justify the reason for selecting this specific study period. |  |
| Is the manuscript scientifically, correct? Please write here. | 1. From a scientific standpoint, all nominal values must be converted into real terms; nominal values alone cannot be validly compared or used to draw conclusions.Source: RBI, **Base : 2012 = 100 for New CPI for Rural** |  |
| **Are the references sufficient and recent? If you have suggestions of additional references, please mention them in the review form.** | 1. The journal article by Khatri et al. (2020), which is discussed in the literature review section, has not been included in the references list. Please ensure that this citation is properly added to the references section. 2. Please add: Selvaperumal, S., Prabhakaran, J., Ravi, P., & Balasubramanian, K. (2025). The impact of the NABARD refinance scheme on the socio-economic conditions of the farmers. Journal of Information Systems Engineering and Management, 10(32s), 167–173 |  |
| Is the language/English quality of the article suitable for scholarly communications? | It has been found for scholarly communications. |  |
| Optional/General comments | **1.** I would like to recommend the above mention points for inclusion in the article**. 2**. The findings section is somewhat confusing. An increase in agricultural credit disbursement does not necessarily lead to an increase in farm productivity. This conclusion is supported by agricultural production data, which shows that despite higher credit flow, there has not been a proportional rise in crop output. This indicates that factors other than credit—such as technology adoption, irrigation, input quality, and market access—also play a critical role in determining agricultural productivity. |  |

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| **PART 2:**  |
|  | **Reviewer’s comment** | **Author’s comment** *(if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)* |
| **Are there ethical issues in this manuscript?**  | *(If yes, Kindly please write down the ethical issues here in details)* |  |

**Reviewer details:**

**Nikhil Kumar Mandal, Chakdaha College under Kalyani University, India**