

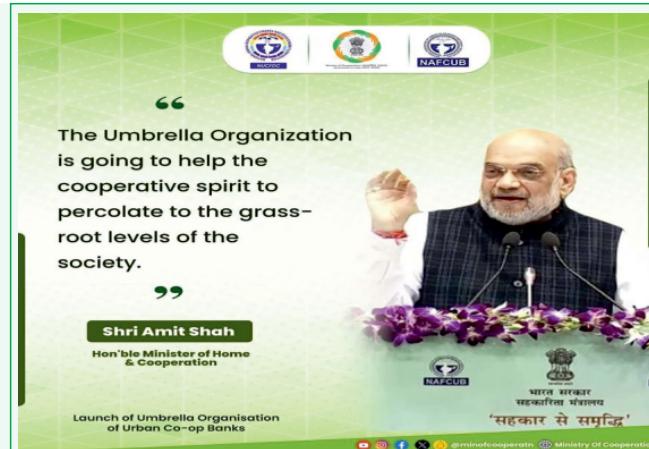
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08 Pages

MOC NEWS



Ministry of Cooperation **G20**

Azadi Ka Mahotsav

Union Home Minister and Minister of Cooperation, Shri Amit Shah inaugurates, umbrella organization for Urban Cooperative Banks, the National Urban Cooperative Finance and Development Corporation Limited (NUCFDC) in New Delhi

Under the leadership of PM Shri Narendra Modi, with the support of the government system, the cooperative movement will progress rapidly and earn respect in the country's economy

The Modi government is making efforts to transform the cooperative movement into a people's movement

The spirit of "Cooperation among Cooperatives" will strengthen the cooperative movement

The goal should be to establish Urban Cooperative Banks in every city – Shri Amit Shah

With the formation of the umbrella organization, NUCFDC, the development of Urban Cooperative Banks in the country will increase manifold

NUCFDC serves as a gateway for resolving the issues of Urban Cooperative Banks

The path to progress in the lives of the common people lies only through Urban Cooperative Banks

NUCFDC is a security shield for small banks, enhancing depositors' confidence and ensuring further progress in work in the coming days

NUCFDC will not only be a support during the crisis of banks but also a means to enhance their development, modernization, and capacity

Posted On: 02 MAR 2024 4:14PM by PIB Delhi

The Union Home Minister and Minister of Cooperation, Shri Amit Shah inaugurated the umbrella organization for Urban Cooperative Banks (UCBs), the National Urban Cooperative Finance and Development Corporation Limited (NUCFDC), in New Delhi today. Union Minister of State for Cooperatives R.L. Verma and the Secretary of the Ministry of Cooperation, Dr. Ashish Kumar Bhutani along with other dignitaries, were present on the occasion.



In his address, Shri Amit Shah said that unless the strength to promote cooperation and mutual progress among cooperative institutions is provided, we cannot move forward. He mentioned that after nearly 20 years of struggle, today the establishment of the NUCFDC is taking place, and this is a very auspicious day for all of us.

The Union Home Minister and Minister of Cooperation stated that initially, the Ministry of Cooperation and the cooperative sector were scattered across various ministries. He mentioned that Prime Minister Shri Narendra Modi, after 75 years of independence, has established a separate Ministry of Cooperation, breathing new life into the cooperative sector. He stated that the cooperative movement has been given an umbrella, in the form of the Ministry of Cooperation. Shri Shah added that for 125 years, the cooperative sector struggled and preserved its existence, but now, with the support of the government system, it will progress rapidly and achieve respect in the country's economy. He mentioned that efforts are being made to transform the cooperative movement into a people's movement. Minister of Cooperation emphasized that in a vast country like India, the parameter of development cannot be just numbers, it should be judged through a significant parameter of how many people participate in the country's development.

मानवीय केंद्रीय गृह एवं राष्ट्रकारिता मंत्री
द्वारा
श्रीमान अमित शाह | 02 मार्च 2024 | दिल्ली अधिकारी भवन, नई दिल्ली

Shri Amit Shah stated that this umbrella organization was a necessity of the time and marks a new beginning for self-regulation. He said that after the formation of this organization, the development of Urban Cooperative Banks in the country will increase manifold. Shri Shah emphasized the crucial need for our credibility it is very necessary that we upgrade ourselves and adhere to all the regulations of the Reserve Bank of India (RBI). He stated that if we fail to do so, we will not be able to sustain in the competition in the times to come. Shri Shah highlighted a major role for the umbrella organization, which is to prepare small banks for compliance with the Banking Regulation Act. He said that our goal should be to open urban cooperative banks in every city as we move forward.

The Union Home Minister and Minister of Cooperation said that the umbrella organization should establish a system for converting credit societies that perform well in cooperative finance into banks. He mentioned that one of the objectives of NUCFDC should be to expand the services and numbers of credit societies and urban cooperative banks. There is a need to create a time-bound program on how to establish an Urban Cooperative Banks in every city. He said that to keep the cooperative movement alive, it must be made relevant and expanded. The umbrella organization will provide various facilities to small banks, facilitate dialogue between banks and regulators, and work on improving communication. Shri Shah emphasized that the organization needs to work on making our boundaries broad and inclusive. He stated that if we want to expand the cooperative movement, it is the responsibility of the umbrella organization to strengthen urban cooperative banks.



Shri Amit Shah said that it is essential to establish a clearing system for Urban Cooperative Banks to conduct business across the country. He mentioned that we currently have a collective strength of 11,000 branches of 1,500 banks, with deposits of 5 lakh crore rupees and loans totaling 3.50 lakh crore rupees. Shri Shah said that this is a significant strength, and the goal should not only be to enhance it but also to collectively utilize it to strengthen the entire Urban Cooperative Banks system. He added that the Urban Cooperative Banks in the country have reduced their Net NPA rate to 2.10% and there is a need for further improvement. Shri Shah emphasized that the umbrella organization should work hard over the next three years to lay its foundation.



The Union Home Minister and Minister of Cooperation, stated that the organization inaugurated today is not just an umbrella organization but also a gateway to solve all our problems. He mentioned that the only way to progress in the lives of the common people is through Urban Cooperative Banks. He said that when the Prime Minister Shri Narendra Modi talks about becoming the world's third-largest economy, it reflects his belief that economic development should be inclusive and comprehensive. Shri Shah emphasized that if we want to move forward with this concept, we need to promote youth and startups in every village and city, and there is no way other than UCBs for this. Shri Shah said that this umbrella organization for Urban Cooperative Banks is a security shield for small banks, which will increase the confidence of our depositors, and in the coming days, there will be further progress in our work.



Ministry of Cooperation



Union Home Minister & Minister of Cooperation, Shri Amit Shah, inaugurates the National Cooperative Database & unveils 'National Cooperative Database 2023:A Report' in New Delhi today

It is nature of Prime Minister Shri Narendra Modi to take brave decisions and take them to conclusion

All information pertaining to Cooperative sector will now be available with just a click

Database will ensure expansion, development and delivery in cooperative sector

National Database will give direction to development of Cooperative sector like a Compass

National database will identify gaps as to where we have lesser number of Cooperatives and will help in expansion of Cooperative sector

Cooperative database will act as an invaluable resource for policymakers, researchers and stakeholders

This database is the answer to all activities of cooperative sector and has been prepared using latest technology

Through database portal, small cooperative societies will get guidance for their expansion

Database has potential to connect PACS with Apex, Mandi with global market and state with international database

Posted On: 08 MAR 2024 6:26PM by PIB Delhi

Union Home Minister and Minister of Cooperation, Shri Amit Shah, inaugurated the National Cooperative Database and released the 'National Cooperative Database 2023: A Report' in New Delhi. Union Minister of State for Cooperatives, Shri B.L. Verma and Secretary, Ministry of Cooperation, Dr. Ashish Kumar Bhutani, along with many dignitaries, were present on the occasion.



In his address, Shri Amit Shah said that today marks a very important program for the cooperative sector, its expansion, and strengthening, as the inauguration of the cooperative database is taking place first time since India's Independence. Top of Form

He mentioned that today's program is aimed at the expansion of the cooperative sector and providing momentum to it. Shri Shah noted that after years of hard work by thousands of people, we have achieved this success today.

The Union Minister of Cooperation stated that after the 1960s, it was felt that there was a need for coordination among the cooperative movements of every state under a national policy. He mentioned that Prime Minister Shri Narendra Modi, taking a bold decision, established the Ministry of Cooperation, leading it to fruition. He stated that in the last two years, all Primary Agricultural Credit Societies (PACS) in the country have been computerized, and all states have accepted common bylaws to increase their business. Today, all PACS are progressing towards development. Shri Shah mentioned that the Modi government has created model bylaws advisories, under which PACS have become multi-dimensional and can undertake various tasks. He stated that today, all states in the country have risen above partisan politics and accepted these model bylaws, paving the way for the expansion of PACS.



Shri Amit Shah said that we have introduced 20 new activities to be associated with PACS, enabling them to generate profits. He stated that the computerization of PACS has opened up many possibilities for their development. It has been decided that by 2027, there will be a PACS in every village in the country. Shri Shah remarked that after this decision, a challenge arose as they were unsure of the gaps and that's when the idea of this database emerged. The database aims to identify and address the gaps through a comprehensive analysis. He said that National Database will give direction to development of Cooperative sector like a Compass.

The Union Home Minister and Minister of Cooperatives stated that Prime Minister Shri Narendra Modi has worked to bring revolutionary changes to the rural economy and the lives of common people, lifting 25 crore people above the poverty line in the last 10 years. He mentioned that the Ministry of Cooperation is actively working to connect millions of people with the country's economy and development. Shri Shah emphasized that the cooperative database will play a crucial role in the expansion of cooperatives, digital development, and delivery through database. He explained that data works to guide development in the right direction and will be highly effective in analyzing gaps. Shri Shah added that we are experiencing a new trend in this era - data governance, proactive governance, and anticipatory governance. The synergy of these three leads to the establishment of a new development model.



Shri Amit Shah mentioned that the work on the National Cooperative Database has been carried out in three phases. In the first phase, mapping of approximately 2.64 lakh societies in three sectors, namely Primary Agricultural Credit Societies, Dairy, and Fisheries, was completed. In the second phase, data from various National Federations, State Federations, State Cooperative Banks (SCB), District Central Cooperative Banks (DCCB), Urban Cooperative Banks (UCB), State Cooperative Agriculture and Rural Development Banks (SCARDB), Primary Agricultural and Rural Development Banks (PACRB), cooperative sugar mills, district unions, and multi-state cooperative societies (MSCS) were collected/mapped. In the third phase, data mapping of all the remaining 8 lakh primary cooperative societies in other sectors was carried out. He mentioned that after this, it was revealed that there are more than 8 lakh registered societies in the country, with over 30 crore citizens connected to them. Shri Shah stated that the database has the potential to connect PACS to Apex, villages to cities, mandis to the global market, and state databases to international databases. He mentioned that in the campaign for the expansion of cooperatives initiated by the Narendra Modi government with the Whole of Government Approach, this database will play a crucial role in paving the way.



The Union Home Minister and Minister of Cooperation, Shri Amit Shah, stated that the Modi government has undertaken several initiatives related to computerization in the cooperative sector. He mentioned that under the leadership of Prime Minister Modi, the entire cooperatives, from PACS to Apex, have been computerized to enhance their efficiency. He stated that this database is the answer to all cooperative activities in India. Shri Shah mentioned that this National Database is created using state-of-the-art technology, featuring a dynamic web-based platform. With the help of this platform, all information about registered cooperative societies across the country will be available at the click of a button.



Shri Amit Shah mentioned that this cooperative database will serve as an invaluable resource for policymakers, researchers, and stakeholders. He added that the authenticity of the data in this database and its regular updates are ensured through a comprehensive scientific system. He assured that the Ministry of Cooperation will ensure that only verified data is regularly uploaded to this database. Shri Shah explained that after 1975, the pace of the cooperative movement in the country slowed down due to geographical imbalances in development. Along with this, across sector imbalance, across community imbalance and functional imbalance also increased. However, tools to address these four issues have been incorporated into this database. He mentioned that today, thousands of people, organizations, and states have collectively accomplished a monumental task. Minister of Cooperation added that today marks the foundation of a strong cooperative structure that will stand for the next hundred and fifty years on this foundation in the coming years.



Hon'ble Minister of Home & Cooperation, Shri Amit Shah inaugurated the new Office Building of three Multistate Cooperative Societies viz. National Co-op Exports Ltd. (NCEL), National Co-op Organics Ltd. (NCOL) & Bhartiya Beej Sahakari Samiti Ltd. (BBSSL) on 13.03.2024 at World Trade Centre, New Delhi.



Dr. Ashish Kumar Bhutani, Secretary, Ministry of Cooperation, held a meeting with officials of NABARD and NAFCARD to discuss the report of the Study Group on Reforms, Restructuring and Innovations in Agriculture and Rural Development Banks (ARDBs) on 21.03.2024 at New Delhi. From NAFCARD Sh. Dolar Kotecha, Chairman and Sh. K.K. Ravindran, Managing Director attended the meeting. The meeting agreed on all major recommendations of the study group including legal and policy reforms for business expansion and diversification and expanding awareness for raising resources by ARDBs. The meeting also requested RBI to formulate norms for giving banking license to ARDBs.



Mr. Hamish Marr, New Zealand's Special Agricultural Trade Envoy held a meeting with Dr. Ashish Kumar Bhutani, Secretary, Ministry of Cooperation on 20.03.2024. During the meeting presentations were made by officers of MoC about initiatives taken by the Ministry for transformation of cooperatives in India. NABARD made presentation about financial structure of co-ops, NCEL and NCOL made presentations on promotion of exports from cooperatives and organic production respectively. Dr. U.S. Awasthi, MD IFFCO made a presentation about Nano fertilizers developed by them. Mr. Hamish Marr was accompanied by Mr. David Pine High Commissioner of New Zealand to India. Both parties agreed to exchange their queries about possible areas of cooperation.

COOPERATIVE NEWS

NABARD convenes meeting to discuss ARDB Computerization Project



The National Bank for Agriculture and Rural Development (Nabard) hosted a significant meeting to deliberate upon the progress of the Central Sponsored Project aimed at the computerization of Agricultural and Rural

Development Banks (ARDBs). The event took place at the Nabard Head Office in Mumbai, drawing the participation of managing directors from several State Cooperative Agriculture and Rural Development Banks (SCARDBs). Sh Goverdhan S. Rawat, Deputy Managing Director of Nabard, took the lead in addressing the representatives of SCARDBs during the comprehensive discussions held throughout the day. Key topics on the agenda included fortifying the



long-term credit framework and reviewing a draft report prepared by Nabard Consultancy Service (NABCONS). The report outlined proposals for reforms, restructuring, and innovative measures within ARDBs, including the establishment of guarantee cover for deposits to boost depositor confidence. Further discussions revolved around issues related to refinance and the financial performance assessment of SCARDBs and Primary Cooperative Agriculture and Rural Development Banks (PCARDBs) for the fiscal year 2022-23. Expressing satisfaction with the outcomes of the meeting, a managing director of SCARDBs emphasized the significance of such gatherings in empowering and addressing challenges within the long-term credit structure. Currently, there are 16 State Cooperative Agriculture & Rural Development Banks (SCARDBs), with 13 functioning fully, overseeing a network of 1,744 PCARDBs/branches. These institutions serve a substantial membership base of 1,10,84,964 rural households, with outstanding loans held by 65,30,812 members. As of 31.03.2022, the total outstanding loans and borrowings of these banks stood at ₹21341.06 crores and ₹13337.10 crores respectively. Additionally, fully functional SCARDBs reported total deposits amounting to ₹2257.67 crores. (Source: Indian Cooperative)

Sh Amit Shah launches Database; says will act as Compass for co-op sector



Hon'ble Union Minister Sh Amit Shah launched National Cooperative Database (NCD) portal along with releasing the 'National

Cooperative Database 2023: A Report' on 08.03.2024 at Pusa, New Delhi. Sh Shah said this day marks a milestone for the cooperative sector, its expansion, and strengthening, as the inauguration of the cooperative database is taking place for the first time since India's independence. The most important people of the cooperative sector led by Sh Dilip Sanghani, Sh Bijender Singh, Dr U S Awasthi and others were present on this occasion along with MoC B.L. Verma and Secretary, Ministry of Cooperation, Dr. Ashish Kumar Bhutani, and several other dignitaries. Lauding NCUI for its contributions to the making of the Database, Sh Shah said that after the plan of computerizing PACS, a challenge arose as they were unsure of gaps and that's when the idea of this database emerged. The database aims to identify and address the gaps through a comprehensive analysis. He said that the National Database will give direction to the development of the Cooperative sector like a Compass. He emphasized that the cooperative database will play a crucial role in the expansion of cooperatives, digital development, and delivery through databases. He explained that data works to guide development in the right direction and

will be highly effective in analyzing gaps. We are experiencing a new trend in this era – data governance, proactive governance, and anticipatory governance. The synergy of these three leads to the establishment of a new development model. The work on the National Cooperative Database has been carried out in three phases. In the first phase, mapping of approximately 2.64 lakh societies in three sectors, namely Primary Agricultural Credit Societies, Dairy, and Fisheries, was completed. In the second phase, data from various National Federations, State Federations, State Cooperative Banks (StCB), District Central Cooperative Banks (DCCB), Urban Cooperative Banks (UCB), State Cooperative Agriculture and Rural Development Banks (SCARDB), Primary Agricultural and Rural Development Banks (PCARDB), cooperative sugar mills, district unions, and multi-state cooperative societies (MSCS) were collected/mapped. In the third phase, data mapping of all the remaining 8 lakh primary cooperative societies in other sectors was carried out. After this, it was revealed that there are more than 8 lakh registered societies in the country, with over 30 crore citizens connected to them. The database has the potential to connect PACS to Apex, villages to cities, mandis to the global market, and state databases to international databases. He mentioned that in the campaign for the expansion of cooperatives initiated by the Sh Narendra Modi government with the Whole of Government Approach, this database will play a crucial role in paving the way for the forward movement of the cooperative sector. This National Database is created using state-of-the-art technology, featuring a dynamic web-based platform. With



the help of this platform, all information about registered cooperative societies across the country will be available at the click of a button. He also mentioned that this cooperative

database will serve as an invaluable resource for policymakers, researchers, and stakeholders. The authenticity of the data in this database and its regular updates are ensured through a comprehensive scientific system. The Ministry of Cooperation will ensure that only verified data is regularly uploaded to this database. After the 1960s, it was felt that there was a need for coordination in the cooperative movement of every state under a national policy. In the last two years, all Primary Agricultural Credit Societies (PACS) in the country have been computerized, and all states have accepted common bylaws to increase their business. It has been decided that by 2027, there will be a PACS in every village in the country. After 1975, the pace of the cooperative movement in the country slowed down due to geographical imbalances in development. Along with this, across sector imbalance, across community imbalance and functional imbalance also increased. However, tools to address these four issues have been incorporated into this database and this historical day marks the foundation of a strong cooperative structure that will survive the next hundred and fifty years in the future. (Source: Indian Cooperative)



NABARD's credit flow registers huge growth in Rajasthan & Tamil Nadu



In the latter half of the 2024-25 fiscal year, the National Bank for Agriculture and Rural Development (NABARD) is taking significant strides to address the infrastructure gaps hindering the flow of agricultural credit in the country. With a robust agricultural credit target of ₹22.5 trillion set for the period, NABARD is gearing up to issue social bonds, aiming to enhance rural financial health and infrastructure. NABARD's multifaceted approach encompasses various initiatives aimed at bolstering rural economies. These include providing financial support for rural infrastructure projects, strengthening rural financial institutions, promoting financial literacy among rural populations, and fostering entrepreneurship in rural areas. One of the key highlights of NABARD's efforts is the unveiling of priority sector credit potentials in states like Rajasthan and Tamil Nadu. In Rajasthan, NABARD revealed a staggering credit potential of ₹3.62 lakh crore for the fiscal year 2024-25, marking a notable 32% increase from the previous year's assessment. This announcement took place during NABARD's State Credit Seminar, where the institution launched the State Focus Paper (SFP) for the fiscal year, outlining district-wise potentials across Rajasthan. Similarly, in Tamil Nadu, NABARD unveiled its State Focus Paper for 2024-25 during a State Credit Seminar. The paper projected a credit potential of ₹8,34,078 crore for Priority Sector activities, representing a substantial 69% increase from the previous year's projections. This allocation includes funds for agriculture, MSMEs, and other priority sectors crucial for economic development. Dr. Rajiv Siwach, Chief General Manager of NABARD, provided insights into the credit potentials, indicating that a significant portion is earmarked for agriculture and allied activities, as well as the MSME sector. Stakeholder feedback during the seminars played a

crucial role in shaping policies and programs to address grassroots-level credit demands and enhance productivity across various sectors. The seminars also emphasized collaborative efforts between the government and the banking sector to advance development agendas. Notable dignitaries, including state officials and representatives from financial institutions, attended the events, underlining the importance of partnerships in achieving developmental goals. Looking ahead, NABARD's strategy focuses on exceeding agricultural credit demands while ensuring sustainable growth and financial inclusion in rural communities. By leveraging innovative financial tools like social bonds, NABARD aims to foster a more resilient and equitable agricultural finance landscape, addressing challenges effectively. As the sector moves forward into the 2024-25 financial year, the emphasis remains on empowering rural communities and driving economic stability and productivity across the country. (Source: Indian Cooperative)



Jha replaces Vijay Kumar as new CRCS



Sh Anand Kumar Jha, 1992 batch IFoS officer of Andhra Pradesh cadre, has been appointed as the new Central Registrar of Cooperative Societies in the Union Ministry of

Cooperation. Sh Jha confirmed the news during the launch of National Cooperative Database on 08.03.2024, Jha said, "It's true that I have been appointed as the new CRCS and the order in this regard was released on 07.03.2024". Jha replaced Vijay Kumar who has been appointed as the Chairman, Inland Waterways Authority of India. The newly appointed CRCS qualifications included, B.Sc (Hons), M.Sc (Botany) PG Dip in IIRS & GIS. It bears recalling that Jha was appointed as Joint Secretary, Ministry of Cooperation last month. (Source: Indian Cooperative)

FEDERATION NEWS

174th Board Meeting of Federation

174th Meeting of the Board of Management of the Federation was held on 30th March 2024 in the Board Room of NAFED, New Delhi. Shri Dolar Kotecha, Chairman presided over the meeting. Shri Bijender Singh, Shri K. Ravinder Rao, Dr. Moinul Hassan, Shri Shivaram, Shri Sivadasan Nair, Shri W.K. Kyndiah, Shri K.K. Ravindran, M.D.



were among the participants. The Board also felicitated Shri Amar Pal Rana newly appointed Chairman of Haryana SCARDB. The meeting reviewed the progress of ongoing programmes and projects in the sector including the scheme for Computerisation of ARDBs and also approved Federation's programme of activities for the next financial year.





Dr Ashish Kumar Bhutani, new Secretary, Ministry of Cooperation being felicitated by Shri Dolar Kotecha, Chairman, NAFCARD and Gujarat SCARDB on 21.03.2024 at Ministry's Headquarters in New Delhi.

NEWS & NOTES

Sh Amit Shah launches umbrella organisation for urban cooperative banks

Union Home and Cooperation Minister Sh Amit Shah on 02.03.2024 inaugurated an umbrella organisation for urban cooperative banks (UCB), the National Urban Cooperative Finance and Development Corporation Limited (NUCFDC). Sh Shah stated that the organisation was a necessity of the time, and marked a new beginning for self-regulation, which would manifold increase the development of UCBs in the country. "It is necessary that we upgrade ourselves and adhere to all the regulations of the Reserve Bank of India. If we fail to do so, we will not be able to sustain the competition in the times to come," he said. He highlighted a major role of the organisation is to prepare small banks for compliance with the Banking Regulation Act. The cooperation minister said that the organisation had a collective strength of 11,000 branches with 1,500 banks, deposits of ₹5 lakh crore and loans totalling ₹3.50 lakh crore. He added that the UCBs had reduced their net non-performing assets (NPA) to 2.10%.

Cuttack Rupa Tarakasi, Banglar muslin get GI tag

The famous Cuttack Rupa Tarakasi (Silver Filigree) has been given the Geographical Indication (GI) tag by the Geographical Indications Registry in Chennai. The application for this was filed by the Odisha State Co-operative Handicrafts Corporation Limited and was facilitated by the Department of Textile and Handicrafts, Government of Odisha. Filigree has been traditionally associated with fine craftsmanship and luxurious design in classical jewellery. Historical records attached along with the GI filing mentions: "Archaeological evidence suggest that filigree was incorporated into jewellery as early as 3500 BCE in Mesopotamia where it is practiced even today as Telkari work. According to historians, there is every possibility that the Tarakasi work reached Cuttack from Persia through Indonesia some 500 years ago by sea trade. The argument is based on similar workmanship seen in both Cuttack and Indonesia. There are multiple pieces of evidence that mention the exchange of jewellery

and gems between Kalinga and Indonesia." The other products to join the GI league are Banglar muslin is one of the popular traditional handloom craft of Bengal, Narsapur Crochet Lace products and Kutch rogan craft. Ratlam Riyawan Lahsun (Garlic), a variety named after Riyawan village in Ratlam district of Madhya Pradesh also bagged the GI tag along with the Ambaji White Marble which is formed when limestone is re-crystallised under the earth's crust due to intense pressure and heat. Tripura Risa Textile, Hyderabad Lac Bangles, Majuli Mask of Assam and the Assam Majuli Manuscript Painting are other products that got GI tag. The Majuli Mask of Assam is made in different varieties and sizes as they are mainly divided into different categories - Mukha bhaona covers the face, the Lotokoi hanging mask, which is bigger size, extends to the chest while Cho Mukha (huge mask) covers the head and body.

Farmers' enrolment under PMFBY crosses a record 40 million

The enrolment of farmers under the Pradhan Mantri Fasal Bima Yojana (PMFBY) has crossed a record 40 million in 2023-24, an increase of 27% from the 31.5 million enrolled in FY23. 42% of farmers who would enroll under the crop insurance are those who had not availed loans from the banks. In 2022-23, out of 31.5 million farmers enrolled, 39% were non-loanee farmers. "The crop insurance scheme is gradually moving towards a subscription-based model rather than a loan-based scheme," Ritesh Chauhan, CEO, PMFBY had earlier said. In terms of area, coverage of heavily-subsidised crop insurance scheme has crossed 60 million hectare in 2023-24, which is an increase of around 21% from FY23. Since the launch of PMFBY in 2016, ₹31,139 crore was paid by farmers as their share of premium, against which claims of around ₹1.56 trillion have been paid to them. For every ₹100 of premium paid by farmers, they have received about ₹500 as claims. Under the PMFBY, which is currently being implemented in 22 states and union territories, the premium to be paid by farmers is fixed at just 1.5% of the sum insured for rabi crops and 2% for kharif crops, while it is 5% for cash crops. Meanwhile,



Telangana, which had exited the crop insurance after implementing it during 2016-2020, has recently decided to implement the PMFBY from the next kharif season. The Jharkhand government is discussing re-joining the crop insurance at the earliest. Earlier, states like Gujarat, Jharkhand, West Bengal and Bihar exited the scheme, because of 'higher cost of premium subsidy' to be borne by them. It is optional for the farmers to opt for PMFBY. The balance premium is equally shared amongst the Centre and states and in case of North-Eastern states, the premium is split between the Centre and states in a 9:1 ratio. The claim-premium ratio, which was 99% in 2018-19, has declined to 68.7% in 2021-22. Last fiscal, the ratio was

76.7%. Under PMFBY, the finance ministry has made a provision of ₹15,000 crore for FY25, while as per the revised estimate, ₹14,600 crore has been provided for the crop insurance scheme. Many states like Andhra Pradesh, Maharashtra, Odisha, Meghalaya and Puducherry have opted for universalisation of crop insurance scheme which implies that the state government bears the cost farmers' premium. Several insurance companies, both in the public and private sectors, are implementing crop insurance launched in 2016. The agriculture ministry has stated that the PMFBY, which is the third largest insurance scheme globally in terms of premium, shields farmers from crop loss or damage arising out of unforeseen events.

AGRICULTURE NEWS

Govt open to procure pulses, maize & cotton at MSP from farmers across India

The government will procure maize, cotton and pulses varieties arhar, urad and masoor at the minimum support price (MSP) not just from farmers in Punjab but from across the country for the next five years. The offer is subject to the condition that farmers diversify from water-intensive paddy cultivation. To boost output, the government agencies would procure these five crops at MSPs "without any upper limit." The modalities of MSP purchase are being worked out. The government agencies such as farmers' cooperative Nafed and National Cooperative Consumers Federation (NCCF) will be entrusted with the task of procurement of pulses, maize and cotton from the farmers. Assured buyback is expected to encourage farmers to shift to pulses, maize and cotton from paddy. The government has approved standard operating procedure (SoP) through which agencies such as Nafed and NCCF will enter into pact with distillers for assured supply of maize at ₹2291/quintal for ethanol manufacturing while the agencies will buy maize from the farmers at a MSP of ₹2090/quintal for kharif season (2023-24). The scheme aims to ensure the guaranteed MSP to maize farmers, while distilleries get assurance of

uninterrupted supply of the feedstock, de-risking price volatility. Currently, mandi prices of maize are ruling around ₹2650/quintal while the demand for the corn has been robust because of sustained demand from the poultry industry and the government's thrust on making ethanol from maize. At present, the country produces around 28 million tonne (MT) of pulses, which is largely sufficient to meet the domestic demand. However in terms of production and consumption of pulses varieties tur, urad and masoor, there is a slight mismatch. Higher production of three varieties of pulses would reduce the country's import dependency. India imports 3 MT of pulses from several countries Canada, Russia, Australia, Mozambique, Malawi and Myanmar. The Commission for Agricultural Costs and Prices (CACP) in its kharif (2023-24) report has acknowledged crop diversification from paddy to nutri-cereals, pulses and oilseeds is a dire need to improve farm income, nutritional security, sustainability and maintain demand-supply balance. "In order to enhance farmers' income, efforts are needed to reduce cost of cultivation, improve yield, ensure remunerative prices and provide a sustainable market to farmers, particularly in nutri-cereals, pulses and oilseeds," according to the commission.

INTERNATIONAL NEWS

Co-op Export thrives; to export onions to Bangladesh & rice to Tanzania



The Central Government has permitted the National Cooperative Export Limited (NCEL) to export several food commodities to different countries. It permitted the

export of 30,000 MT of Non-Basmati White Rice to Tanzania through NCEL. It also allowed the export of 30,000 MT and 50,000 MT of Broken Rice to Djibouti and Guinea Bissau respectively. The GOI also permitted the export of 50,000 MT of Onions to Bangladesh through NCEL, and the modalities for the export of onions shall be worked out by NCEL in consultation with the Department of Consumer Affairs. Additionally, it permitted the export of 14,400 MT of onions with a quantity ceiling of 3,600 MT quarterly to the UAE through NCEL. The notification read,

"Export of 14,400 MT with a quantity ceiling of 3,600 MT quarterly to the UAE through National Cooperative Exports Limited (NCEL) is notified." The notification in this connection was issued by the Ministry of Commerce and Industry with the subject 'Export of Food Commodities through National Cooperative Export Limited (NCEL)', and it was signed by Santosh Kumar Sarangi, DG of Foreign Trade. As per information, NCEL has received 2,624 applications for membership from 22 states/Union Territories. NCEL will provide a complete ecosystem for the promotion of exports, mainly of agricultural commodities, for the benefit of our farmers, in which India has a comparative advantage. All cooperative societies from the primary to apex levels, who are interested in exports, are eligible to become its members. It will promote exports through various activities, including procurement, storage, processing, marketing, branding, labelling, packaging, certification, research and development, etc., and trading of all types of goods and services produced by



cooperative societies. Earlier, in a written reply to a query raised by a Rajya Sabha MP, Union Cooperation Minister Amit Shah said, "National Cooperative Export Limited (NCEL) has so far got permission for exports of 14,92,800 MT non-Basmati White rice to 16 countries and 50,000 MT sugar to 2 countries. As per information provided by NCEL,

so far they have received 2,581 applications for membership under different classes from 22 States/UTs. NCEL will provide a complete ecosystem for promotion of exports mainly of agri commodities for the benefits of our farmers, in which India has a comparative advantage", his reply reads. (Source: *Indian Cooperative*)

Impact of Cooperative Financing on Women's Empowerment in Asia-Pacific
Panel Discussion

March 12, 2024 | 12:00 - 02:00 PM IST (+05:30 GMT)

Ms. Rambha V. San Jose
CEO, Asian Confederation of Cooperatives and Credit Unions, Thailand

Mr. K. K. Ravindran
Chairperson, ICA-AP Committee on Credit & Banking and MD, NAFCARD, India

Ms. Sylvia Orosio
Vice-President Sales and Marketing, NAFCARD, Philippines

Ms. Sylvia D. Paragua
CEO, National Confederation of Cooperatives, Philippines

International Cooperative Alliance (COOP) Asia and Pacific held a virtual event at NGOCSW68 Forum on 12.03.2024, Tuesday where in panel discussion on Impact of Cooperative Financing on Women's Empowerment in Asia-Pacific, how financial cooperatives stand out for women, about various trends and shifts giving cooperatives a competitive edge over private institutions. The speakers included Mr. K.K. Ravindran, Chairperson, ICA-AP Committee on Credit & Banking and MD, NAFCARD from India and other expert panellists from Thailand and Philippines who spoke on the subject.

NEWS FROM MEMBER BANKS

Gujarat SCARDB

Releasing the provisional data, Gujarat State Cooperative Agricultural and Rural Development Bank (popularly known as Kheti Bank) earned a gross profit of Rs 91 crore as on 31st March 2024 and achieved a 'Zero' percent NPA. Besides, the bank disbursed the loan amounting to Rs 837 crore and did a commendable recovery of Rs 295 crore during the year. In a message Kheti Bank Chairman Dolar Kotecha said, "We take immense pride in championing the mantra of "Prosperity through Cooperation" set forth by the esteemed Prime Minister of our nation, Shri Modi, and the visionary leadership of Shri Amit Shah, our nation's first Minister of Home Affairs and Cooperation. Their guidance has been instrumental in shaping our bank's success", he said. "Thanks to your unwavering support and assistance, we are thrilled to announce our outstanding achievements. In the financial year 2022-23, we recorded a remarkable Net profit of Rs. 51.19 crores, marking a significant milestone with a groundbreaking "0%" NPA status", he says. "This year, we continue to soar, achieving a stellar Gross profit of Rs 91 crores and a Net profit of Rs. 65 crores, all the while

maintaining our pristine "0%" NPA record", his message read. Kotecha added, "Our lending prowess reached unprecedented heights in the fiscal year 2023-24, with loans disbursed amounting to an impressive Rs. 837.89 crores. Furthermore, our commitment to sound banking practices is evident in our commendable recovery of Rs. 295.72 crores he said. "We extend our heartfelt gratitude for your invaluable support, which has been the cornerstone of our success. As we embark on this journey together, let us continue to strive for even greater accomplishments, driven by the spirit of cooperation and prosperity. This Data is Provisional", Kotecha underlined who is also the Chairman of Nafcard. The bank has 17 district offices and 176 branches at the taluka level. It is said that the 148 buildings owned by the bank include the premises of 16 district offices and 132 branches.



(Source: *Gujarat SCARDB*)

Uttar Pradesh SGVB

Shri S. K. Dora, Chief General Manager NABARD along with other senior officials of NABARD held a review meeting of the business activities of the bank at Uttar Pradesh SGVB headquarters in Lucknow on 06.03.2024, Wednesday.



West Bengal SCARDB

West Bengal SCARDB conducted State Level Implementation Committee meeting was held on 08.03.2024, Friday at their Head Office in Ultadanga, Kolkata.



Editor : Shri K.K. Ravindran, Managing Director

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