

Union Budget 2024 Highlights

Union Finance Minister Smt. Nirmala Sitharaman presented the first budget of the new government on 23rd July, 2024 which was also the seventh budget she presents in a row. Job Creation, Social Justice, Urban Development, Energy Security, Infrastructure, Innovation & Reforms are the focus areas of the budget.

The budget also outlines the following nine priorities in the pursuit of 'Viksit Bharat'.

- Productivity & resilience in agriculture
- Employment & Skilling
- Inclusive Human Resource Development & Social Justice
- Manufacturing & Services
- Urban Development
- Energy Security
- Infrastructure
- Innovation, Research & Development and
- Next Generation Reforms.

The budget projects a total expenditure of ₹48.21 lakh crore during the year, as against total receipts of ₹32.07 lakh crore of which the net tax receipts will be ₹25.83 lakh crore. The fiscal deficit of ₹16.14 lakh crore accounts for 4.9% of GDP which the govt. will strive to bring down to 4.5% by next year.

Union Budget 2024 & Cooperation

The Finance Minister in her budget speech announced finalization and introduction of New National Cooperative Policy during 2024 in the place of existing National Cooperative Policy 2002. The objective of the new policy is to achieve systematic, orderly and all round development of cooperative sector and fasttracking growth of rural economy & generation of employment opportunities on a large scale.

Govt. last year constituted a 49 member committee to draft the New Cooperative Policy under the Chairmanship of Shri Suresh Prabhu (Ex Union Minister). The Ministry of Cooperation is currently in the process of finalizing the National Cooperative Policy based on the draft report of this committee.

The budget has allocated ₹88.96 crore for completing the central sector scheme for Computerisation of ARDBs during 2024-25. An allocation of ₹500 crores also has been made for continuing the scheme for Computerisation of PACS.

Union Budget 2024 & Agriculture

An allocation of ₹1.52 crores has been given to agriculture. The main programmes for agriculture announced in the budget during the year includes –

- Making available to farmers 109 high yielding and climate resistant varieties of 32 field and horticultural crops.
- Natural farming to be extended to additional 1 crore farmers with certification & branding, and establishing 10,000 need-based bio-input resource centres
- Establishing Digital Public Infrastructure (DPI) for agriculture.

Finalization of National Co-op Policy gains pace; Secretary briefs Shah



The Ministry of Cooperation has started the process of finalising the New National Cooperative Policy with briefing the draft report of

the 49 member committee on the National Cooperative Policy to Shri Amit Shah, Union Minister and Shri Krishan Pal Gurjar and Shri Murlidhar Mohol, Ministers of State for Cooperation on 13th July, 2024 by Dr. Ashish Kumar Bhutani, Secretary, MOC. The National Cooperative Policy is a significant initiative by the Ministry, aiming to lay the foundations for a robust cooperative movement that extends beyond states and regional boundaries. Key aspects of the policy include structural reforms and governance, positioning cooperatives as dynamic economic entities, creating a level playing field, ensuring access to capital and funding, prioritizing inclusivity, leveraging technology, focusing on upskilling and training, sustainability, and detailed implementation plans. The overarching goal of the National Cooperative Policy (NCP) is to fulfil the Prime Minister's vision of "Sahakar se Samridhi," translating to "Prosperity through Cooperation." The draft offers the roadmap for the next 25 years i.e. from 2024-2047 for the cooperative sector. The NCP also proposed to come up with new apex bodies such as Development Financial Institution, National Cooperative University, Centre for Excellence, National Cooperative Recruitment Board, National Cooperative Audit & Accounting Board, National Cooperative Tribunal and others.

(Source: Indian Cooperative)





Shah promises New Co-op Policy & Co-op in every panchayat



Union Home Minister and Minister of Cooperation Sh. Amit Shah addressed the 'Sahkar se Samridhhi' (Prosperity through Cooperation) program on

the occasion of the 102nd International Day of Cooperatives in Gandhinagar, Gujarat on 06.07.2024. Sh. Shah emphasized the significance of making cooperatives a robust pillar to bring facilities, prosperity, and self-confidence to millions of poor people across the country. On this occasion, Union Minister of State for Cooperation Sh. Murlidhar Mohol, Gujarat Chief Minister Sh. Bhupendra Patel, Gujarat Cooperation Minister Sh. Jagdish Vishwakarma, Gujarat Legislative Assembly Speaker Sh. Shankarbhay Chaudhary, Deputy Speaker Sh. Jethabhai Ahir, IFFCO Chairman Sh. Dileepbhai Sanghani, ICA-AP Chairman Sh. Chandra Pal Singh, Sh. GH Amin, Sh. Jyotindra Mehta, Sh. Konduru Ravinder Rao, Union Ministry of Cooperation Secretary Sh. Ashish Bhutani were present. The other cooperators, Dr. U. S. Awasthi, Sh. Dolar Kotecha, Sh. Meenesh Shah, Sh. Shamalbhai Patel, Sh. Vamalji Humbal, Sh. Vishal Singh, Sh. Laxmi Das, Sh. Milind Kale and others were also on the dais. Sh. Shah expressed confidence that by the time the



International Day of Cooperatives is celebrated in 2029, every Panchayat in the country will have a PACS. He highlighted that this day holds special importance for those involved in the cooperative sector. He reminded that Prime Minister Sh. Narendra Modi had established an independent Ministry of Cooperation. He also praised the Government of Gujarat's decision to announce a 50% subsidy on Nano-Urea and Nano-DAP, which benefits farmers by requiring only a single application, saving on additional urea during the crop's growth. He highlighted the cooperative sector's contributions: 20% in agricultural loan distribution, 35% in fertilizers, 21% in production, 31% in sugar production, 13% in wheat purchase, and 20% in paddy purchase, underscoring its vital role in the rural and agricultural economy. Sh. Shah stressed the need to build a strong foundation of cooperation over the next 5 years to ensure it reaches every village and household for the next 125 years. He announced two new schemes introduced by the government through cooperatives: promoting Ethanol and benefiting maize farmers. He said that the government has arranged for two major cooperative



institutions to purchase maize at the minimum support price (MSP) online to produce Ethanol. Additionally, NAFED and Consumer cooperative institutions

will procure four types of pulses at 100% MSP. He urged 'Cooperation among Cooperative' institutions to conduct all economic transactions within the



cooperative sector to minimize external financial dependencies. He also called on NABARD and all State Cooperative Banks to ensure every PACS and other cooperative institutions open accounts in District or State Cooperative Banks to strengthen the sector and increase capital and confidence. Shah outlined the government's target of ensuring that every state and district in the country has a viable district cooperative bank and a viable district milk producer union. Over the next five years, efforts will focus on creating multipurpose PACS in two lakh panchayats. Despite PACS being a state subject, model bylaws have been accepted across states from Kashmir to Kanyakumari and Assam to Dwarka. He added that out of 65,000 functional PACS in the country, 48,000 have initiated steps to become viable by adding new activities. Sh. Shah referred to the formation of three multi-state cooperative institutions Organic Coop, Export Coop, and Seed Coop. He also mentioned that the government will soon introduce a National Cooperative Policy. Furthermore, he highlighted that 1,100 new Farmer Producer Organizations (FPOs) have been established, more than 1 lakh PACS have accepted new bylaws, and bonds worth ₹2000 crore issued to the National Cooperative Development Corporation (NCDC) will support more cooperative institutions. He also pointed out the urban cooperative banks' targets of opening new branches, doubling the personal housing loan limit, increasing income tax benefits, and raising the cash withdrawal limit. Prime Minister's enactment of a law canceling the ₹15000 crore income tax liability of sugar cooperative mills was also mentioned. Addressing the participants, IFFCO and NCUI Chairman Sh. Dileepbhai Sanghani said, "The separate ministry of cooperation has proved to be a game changer for the cooperative movement and the ministry is led by our beloved leader Sh. Amit Shah. Many new things have happened in this sector with the formation of the ministry.



The dream of making India, the third largest economy in the world with a GDP of 5 trillion dollar economy in the next 3 years, can be achieved through the cooperative

movement". Gujarat Chief Minister Sh. Bhupendra Patel talked about the importance of the International Day of Cooperatives and the initiatives taken by the union ministry of cooperation in the interest of PACS. He also appealed to the farmers of the state to move towards natural farming. Gujarat Urban Cooperative Banks Federation Chairman Sh. Jyotindra Mehta proposed a vote of thanks on this occasion. (Source: Indian Cooperative)

Shah unveils state wise co-op data; maximum co-ops within dairy sector

The Ministry of Cooperation, GOI, in collaboration with State Governments, has developed a comprehensive National



Cooperative Database (NCD). This database encompasses data from various sectors, including Dairy, Women Welfare, and Tribal SC/ST cooperatives.

According to the NCD portal, there are a total of 8,09,303 cooperative societies in the country. In Haryana, the number of functional cooperatives in the Dairy, Women Welfare, and Tribal SC/ST sectors are as follows: Dairy (2,764), Women Welfare (1), and Tribal SC/ST (68), totaling 2,833 functional societies. To support these cooperatives, the GOI has initiated several schemes. One key initiative is the Strengthening of Primary Agricultural Credit Societies (PACS) through computerization. This project, with a financial outlay of ₹2,516 crore, aims to integrate 67,009 PACS across 30 states and Union Territories (UTs) into a common ERP-based national software. This integration connects them with NABARD through State Cooperative Banks (StCBs) and District Central Cooperative Banks (DCCBs). As of now, hardware has been procured by 28 States/UTs, 25,674 PACS have been onboarded on ERP software, and 15,207 PACS have gone live. The GOI share, amounting to ₹654.22 crore, has been released to 29 States/UTs over the years 2022-23, 2023-24, and 2024-25. Another initiative is the computerization of Agriculture and Rural Development Banks (ARDBs). This project aims to computerize 1,851 ARDB units across 13 States/UTs. NABARD is responsible for

developing a national-level software for ARDBs and providing hardware, digitization support, and training. So far, proposals from 10 States/UTs have been received and sanctioned. The GOI has released ₹4.26 crore to 8 States/UTs in FY 2023-24 and FY 2024-25 for these purposes. The National Cooperative Development Corporation (NCDC), under the Ministry of Cooperation, has also been providing significant financial assistance to cooperative societies and federations across the country. Over the past three years, the NCDC has disbursed ₹1,34,670.90 crore in loans and ₹1,200.04 crore in grants. The details of cooperative societies across various states include Maharashtra (2,22,324), Gujarat (82,143), Telangana (60,619), Madhya Pradesh (53,134), Karnataka (45,461), and Uttar Pradesh (44,579). Other states like Andhra Pradesh (17,675), Assam (11,204), Bihar (26,655), Haryana (32,860), and Punjab (19,074) also have significant numbers of cooperative societies. Smaller states and UTs such as Chandigarh (476), Goa (5,467), and Ladakh (271) contribute to the overall total. In terms of sectors, the Dairy sector has the highest number of cooperatives with 1,44,047 societies. Other notable sectors include Housing (1,92,297), Credit & Thrift (80,376), and Labour (44,985). There are also significant numbers of cooperatives in Agriculture & Allied (27,233), Fishery (25,909), and Women Welfare (25,078) sectors. This comprehensive approach aims to enhance the cooperative movement across India, with a strategic focus on states with extensive cooperative networks and ensuring substantial support for their development. The



details of state-wise and sector-wise cooperatives highlight the government's targeted investments to strengthen the cooperative infrastructure nationwide, said Union Minister of Cooperation Sh Amit Shah in Rajya Sabha. (Source: Indian Cooperative)

Computerization of PACS: 25,674 onboarded on ERP; 15,207 go live



Union Home and Cooperation Minister Sh Amit Shah said a total 25,674 PACS have been onboarded on ERP Software and 15,207 PACS have gone live. He further said, "In order to

strengthen PACS, project for Computerization of functional PACS with a total financial outlay of ₹2,516 Crore has been approved by the GOI, which entails bringing all functional PACS in the Country onto a common ERP based national software, linking them with NABARD through StCBs and DCCBs. A total of 67,009 PACS from 30 States/ UTs have been sanctioned under the project. The hardware has been procured by 28 States/UTs." Besides, so far, 37,169 PACS have started providing CSC services to rural citizens which will also result in an increase in income of these PACS. Apart from this, 992 FPOs have been formed in the cooperative sector by NCDC. This will be helpful in providing farmers with necessary market linkages and get fair and remunerative prices for their produce. Additionally, 109 PACS from 4 States having wholesale consumer pumps have given consent for conversion into Retail Outlets, out of which 43 PACS have received Letter of Intent (LOI) from OMCs. The government has now allowed PACS to apply for LPG Distributorships. This will give PACS an option to increase their economic activities and create new employment opportunities in rural areas. From four States/ Union Territories, a total of 31 PACS have submitted online applications. So far, 4,341 PACS/ cooperative societies have applied online for PM Bhartiya Janaushadhi

Kendras, out of which 2,594 PACS have been given initial approval by PMBI and 674 have received drug licences from State Drug Controllers which are ready to function as PM Bhartiya Jan Aushadhi Kendras. The Government is promoting PACS to operate Pradhan Mantri Kisan Samridhhi Kendras (PMKSK) for ensuring easy accessibility of fertilizer & related services to farmers in the country. As per the information shared by States/ UTs, 38,141 PACS are functioning as PMKSK. In order to provide market linkages and processing facilities to fishermen, NCDC has registered 69 FFPOs in the initial phase. In addition, the Department of Fisheries, GOI has allocated the work of converting 1000 existing fisheries cooperative societies into FFPOs to NCDC, with an approved outlay of ₹225.50 crore. Sh Shah said, "Implementation of the Common Accounting System (CAS) and Management Information System (MIS) at PACS level under this project





would improve governance and transparency in PACS, thus leading to speedy disbursement of loans, lowering of transaction cost, reduction in imbalances in payments, seamless accounting with DCCBs and StCBs and will also increase efficiency. It will enhance trustworthiness in the working of PACS among farmers, thus contributing towards realizing the vision of Sahakar se Samridhi". (Source: *Indian Cooperative*)

Ensuring co-ops presence on social media; Bhutani chairs key meeting



Dr. Ashish Kumar Bhutani, Secretary of the Ministry of Cooperation, together with Sh Pankaj Kumar Bansal, Additional Secretary, led a crucial meeting with Managing Directors and Social Media Heads of National Federations aimed at significantly enhancing

the social media footprint of cooperatives. The primary objective was to amplify the dissemination of cooperative information and ministry schemes to an audience of approximately 30 crore individuals connected with these entities. This strategic initiative, which builds upon the groundwork laid by former Secretary Sh Gyanesh Kumar, sought to adopt a comprehensive and phased approach to systematically reach every member of cooperative societies through digital platforms such as WhatsApp, Twitter, Instagram and Facebook. Key to this strategy is the formation of structured WhatsApp groups that start with the Boards of Directors and extend to every cooperative member, ensuring that each individual receives timely updates on news and government initiatives. The implementation of such a widespread digital engagement strategy introduces significant financial and logistical challenges. Furthermore, the meeting delved into enhancing the visibility and accessibility of cooperative publications at the grassroots level. There was a concerted call for increasing the circulation of prominent publications such as IFFCO's Sahakar Uday and NCUI's Sahakar Jagran. The Ministry of Cooperation also emphasized the importance of diversifying the languages of newsletters and other communication materials to broaden the reach and impact of messages pertaining to cooperative societies. The discussion saw active participation from various key organizations, including IFFCO, NCUI, Kribhco, Nafed, Trifed, and NCCF. This collective effort underscores the cooperative sector's commitment to leveraging digital tools and platforms to strengthen its network and ensure that every member of the cooperative ecosystem is well-informed and actively engaged. (Source: *Indian Cooperative*)

UP highest beneficiary in ARDBs Computerization

The GOI has allocated ₹4,26,37,608 under the Centrally Sponsored Project for the computerization of Agriculture and Rural Development Banks (ARDBs) over the financial years 2023-24 and 2024-25. This initiative aims to enhance the digital infrastructure of ARDBs across various states

and Union Territories, promoting efficient and streamlined operations. Among the states, Uttar Pradesh emerged as the highest recipient of funds, receiving ₹1,27,20,267. This significant allocation reflects the state's large number of ARDBs and the need for extensive computerization. Karnataka followed with ₹80,27,519, highlighting substantial efforts to improve its ARDB infrastructure. Tamil Nadu received ₹81,92,106, all allocated in FY 2024-25, indicating a strong push for digitalization in the state's cooperative sector. Punjab also saw notable support with ₹46,75,558 allocated in FY 2023-24, underscoring the government's focus on enhancing ARDB services in the region. Himachal Pradesh was another key recipient, with ₹56,10,032 allocated in FY 2024-25 for comprehensive computerization efforts. In contrast, Puducherry received the least support, with an allocation of ₹3,89,630, indicating either a smaller number of ARDBs or a lesser need for computerization. Tripura received ₹3,86,765, reflecting its smaller cooperative sector. Jammu & Kashmir was allocated ₹26,35,731, also indicating minimal funding due to a limited number of ARDBs. The allocations to Tamil Nadu and Himachal Pradesh in FY 2024-25 suggest an expansion of the program, either as newer entrants or due to delayed implementation. This is part of a broader strategy by the govt. to include more states in the digital transformation of their cooperative banking sectors. Overall, the Government's substantial investments in states like Uttar Pradesh and Karnataka underscore its commitment to bolstering the digital infrastructure of ARDBs in regions with extensive cooperative networks. Conversely, states with fewer ARDBs received minimal funding, aligning with their requirements and ensuring a targeted approach in the allocation of resources. (Source: *Indian Cooperative*)

Maharashtra highest beneficiary in PACS Computerization

In a statement given in the Rajya Sabha, Union Cooperation Minister Sh Amit Shah said that govt. has been actively releasing funds for the computerization of PACS across various states and Union Territories over three financial years starting from 2022-23. The total amount allocated for this project is ₹6,54,22,53,520. Maharashtra emerged as the highest beneficiary, receiving ₹1,21,59,50,000. This substantial support underscores Maharashtra's significant number of PACS requiring computerization. Rajasthan follows with ₹67,07,86,131, indicating a robust push towards digitalization in the state's cooperative sector. Madhya Pradesh received ₹58,65,25,000 over two financial years, reflecting a major effort to enhance its PACS infrastructure. Gujarat received a notable allocation of ₹58,30,00,000 in FY 2023-24, while Uttar Pradesh was allocated ₹53,58,41,650 in the same year for extensive PACS computerization. Karnataka consistently received funding over the years, amounting to ₹55,64,00,000, indicating widespread implementation efforts. On the other end of the spectrum, Arunachal Pradesh received the least support with ₹27,00,000, reflecting either fewer PACS or less requirement for computerization. Ladakh was allocated ₹12,00,000, possibly due to the limited number of societies. Mizoram



also saw a low allocation of ₹27,00,000, which aligns with its smaller cooperative sector. Andaman and Nicobar Islands received ₹68,81,462 exclusively in FY 2023-24, while Puducherry had consistent but low funding amounting to ₹60,75,000. Ladakh and Andaman and Nicobar Islands marked their first allocations in FY 2023-24, highlighting new entrants in the funding scheme. The Govt's substantial investment in Maharashtra, Rajasthan, and Madhya Pradesh emphasizes a focus on states with extensive cooperative networks. In contrast, lower allocations to states like Arunachal Pradesh and Mizoram suggest a smaller scale of cooperative societies needing digital upgrades. Consistent funding for states such as Karnataka and Uttar Pradesh over multiple years indicates ongoing efforts to complete PACS computerization projects. The distribution of funds shows a targeted approach, with the highest allocations directed towards states with a large number of PACS, ensuring robust development of the cooperative sector's digital infrastructure. Conversely, states with fewer PACS received minimal funding, aligning with their specific requirements. (Source: Indian Cooperative)

Agripreneurs: Govt set to launch ₹750 crore Fund for Agri Start-Ups

The GOI is set to introduce the 'Agri Fund for Start-Ups & Rural Enterprises' (AgriSURE), aimed at fostering innovation and sustainability within the agricultural sector. This initiative will support start-ups and agripreneurs through investments in sector-specific, sector-agnostic, and debt Alternative Investment Funds (AIFs), along with direct equity support for ventures in agriculture and related sectors. The ₹750 crore Category-II AIF will target high-risk, high-impact activities along the agriculture value chain, offering both equity and debt support. The announcement was made during the Pre-Launch Stakeholder meet at the NABARD Headquarters in Mumbai, attended by key stakeholders such as

financial institutions, investors, AIF managers, and agri-startups. Distinguished guests included Sh Ajeet Kumar Sahu, Joint Secretary, DA&FW; Sh Shaji K.V., Chairman, NABARD; Sh Govardhan Singh Rawat, DMD, NABARD; and Dr. Ajay Kumar Sood, DMD, NABARD. Sh Sahu, in his address, emphasized the fund's potential to create an ecosystem that enhances financing for the agriculture sector through innovative approaches, benefiting small and marginal farmers. Shri Shaji K.V. highlighted the necessity for collaboration between the public and private sectors to drive growth in agriculture through technological innovations. The CEO of NABVENTURES elaborated on the fund's structure, which will have an initial corpus of ₹750 Crore, with ₹250 Crore each contributed by NABARD and the Ministry of Agriculture, and ₹250 Crore from other institutions. The fund aims to promote innovation in agriculture, enhance the farm produce value chain, create rural infrastructure, generate employment, and support Farmers Producer Organizations (FPOs). Additionally, it will encourage IT-based solutions and machinery rental services for farmers. NABVENTURES, a wholly-owned subsidiary of NABARD, will manage the fund, which is designed to operate for 10 years, extendable by two or more years. In line with its commitment to innovation, NABARD also launched the AgriSURE Greenathon 2024, a hackathon focused on addressing three critical issues: "Smart Agriculture on a Budget," which aims to reduce the high cost of advanced agriculture technologies for small and marginal farmers; "Turning Agri-Waste into Profitable Business Opportunities," which seeks to transform agricultural waste into profitable ventures; and "Tech Solutions Making Regenerative Agriculture Remunerative," aimed at overcoming economic challenges in adopting regenerative agriculture practices. NABARD called upon young innovators to contribute to the nation's journey towards 'Viksit Bharat' with their solutions to the pressing issues in agriculture. (Source: Indian Cooperative)



Union Minister for Home & Cooperation, Sh Amit Shah paid courtesy visit to Hon'ble President of India Smt. Draupadi Murmu and Hon'ble Vice President of India Sh Jagdeep Dhankhar along with Union Ministers of State for Cooperation Sh Krishan Pal Gurjar and Sh Murlidhar Mohol also present were Ministers from Ministry of Home Affairs, Sh Nityanand Rai and Sh Sanjay Bandi at Rashtrapati Bahvan on 02nd July, 2024.

Union Budget 2024-25

New National Cooperative Policy

The announcement of the formulation of a 'National Cooperative Policy' in the budget will empower the cooperative movement in the country and strengthen its reach at the grassroots level.

Also, fisheries cooperatives will get a new impetus with the **facility of financing through NABARD** for shrimp farming, processing and export.

Shri Amit Shah
Union Home Minister & Minister of Cooperation

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Union Budget 2024-25

New National Cooperative Policy

New National Cooperative Policy aims

- To foster the vision of 'Sahakar se Samridhhi'
- To fast track growth of the rural economy
- To generate employment opportunities on large scale
- To strengthen cooperative movement in the country
- To help cooperative sector achieve its potential
- To create a holistic approach for cooperative institutions
- To create policy, legal and institutional infrastructure
- To promote cooperative based economic development model

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FEDERATION NEWS

PRESS NOTE ON BUDGET

On 23rd July 2024, Union Finance Minister Smt. Nirmala Sitharaman presented the budget for the seventh consecutive time under the visionary leadership of Prime Minister Shri Narendra Modi's government 3.0. This historic budget showers the agricultural sector with transformative initiatives aimed at bolstering the nation's farming landscape.

- ▶ A whopping ₹ 1.52 lakh crore has been allocated to agriculture and allied sectors, marking a decisive step towards empowering farmers across the country.
- ▶ Key highlights include the introduction of 32 new fields for cultivation and 109 advanced, climate-friendly varieties of crops to enhance yields.
- ▶ Organic farming receives a major boost with plans to encourage one crore farmers through certification and branding initiatives, supported by the establishment of 10,000 Bio-Input Resource Centres.
- ▶ In next three years, a Digital Public Infrastructure (DPI) will be rolled out to digitally empower farmers nationwide.
- ▶ In a visionary move, comprehensive reforms in agricultural research aim to significantly enhance productivity and development. This budget also heralds the National Cooperation Policy under the guidance of Hon'ble Union Home and Cooperative Minister Shri Amitbhai Shah, fostering rapid growth in the cooperative sector.

Sh Modi Ji's government 3.0 has crafted an unprecedented budget aimed at achieving self-reliance and delivering substantial benefits to the entire agriculture and cooperative sectors of our nation.

Many thanks to our visionary Prime Minister Sh Narendra Modi for unveiling an unprecedented budget, complete with special provisions aimed at fostering national self-reliance and delivering substantial benefits to the agriculture and cooperative sectors across the country.



- Shri Dolar Kotecha, Chairman, NAFCARD & GSCARD Bank

AGRICULTURE NEWS

Chouhan initiates state-wise discussions to boost agri sector



Union Minister of Agriculture and Farmers Welfare Sh Shivraj Singh Chouhan has initiated state-wise discussions to boost the agriculture sector. On 10.07.2024, he

met with Uttar Pradesh Agriculture Minister Shri Surya Pratap Shahi and Madhya Pradesh Agriculture Minister Shri Adal Singh Kansana at Krishi Bhavan, New Delhi. Key topics included crop diversification, IT use, Digital Crop Survey, Farmer's registry, E-NAM, strengthening Farmer Producer Organisations, PM Fasal Bima Yojana, and mechanization. Sh Chouhan emphasized the Centre's commitment to supporting farmers, including 100% procurement for Urad, Arhar, and Masur. Senior officials, including Secretary Shri Sanjeev Chopra, attended the meetings. (Source: Indian Cooperative)

Govt prepares plan for climate-resilient farming

The Union government plans to unveil a framework to promote climate-resilient agriculture in 50,000 villages located in climatically-vulnerable districts. The initiative is part of a national programme on climate-resilient agriculture, which the Ministry of Agriculture and Farmers' Welfare plans to launch as part of a 100-day agenda. A proposal to this effect is likely to be approved by the Union Cabinet soon. The ministry plans to promote climate-resilient crop varieties in these 50,000 villages, the Indian Council of Agricultural Research has developed more than 2,000 such varieties for improving food production. These include both abiotic stress-tolerant varieties and biotic stress-tolerant varieties. While the fineprint is still being hammered out, it is learnt that the framework may include measures such as promoting crops that are less water intensive, conserving water

sources in the respective areas and monitoring fertiliser inputs. Officials will select 50,000 villages from 310 districts that have already been identified as climatically-vulnerable. These 310 districts are spread across 27 states, with Uttar Pradesh accounting for the most districts (48), followed by Rajasthan (27). The focus will be on these 310 districts. The initiative will run for five years and most of its funding will come through convergence with existing schemes.

Land-linked IDs for farmers on the anvil, to ease delivery of sops

In a move to develop a database of farmers, the agriculture ministry has started work to build a digital registry in which more than 90 millions farmers will be provided with a unique ID which would be linked to the land records, Aadhar. The move to create farmers' digital registry is part of the govt's digital agriculture mission, which would enable farmers to access benefits from a host of schemes. The Budget 2024-25 may announce the roll-out of the facility. The unique IDs would contain the details of the farmers' land holding, crops grown in the field and other details, so that it would be easier for the govt to provide direct cash benefits, sanction credits, crop insurance and projecting crop yield in advance. "Sanctioning credit and crop insurance using unique IDs of the farmers would be faster. Most of the states have digitized the land records. At present, under the Pradhan Mantri Kisan Samman Nidhi (PM kisan), API based software checks the land records of the farmers who claim benefits. There are several pilots being undertaken in several districts including Farrukhabad (Uttar Pradesh), Beed (Maharashtra), Gandhinagar (Gujarat), Fatehgarh Sahib (Punjab), and Virudhunagar (Tamil Nadu) for piloting of digital sanction of credit under the kisan credit card (KCCs). The agriculture ministry's initiative to develop a digital database of farmers is based on Karnataka's Fruits Farmer Registration & Unified Beneficiary Information System



(FRUITS) software which facilitates single registration using an Aadhar card and state's Bhoomi digitised land record system for authenticating ownership. In Karnataka, through FRUITS software, farmers can access benefits of schemes such as cash incentives under PM Kisan, payment for Minimum Support Price for crops, special financial assistance, and caste certificate authentication and ration cards. According to estimates, there are 140 million farmers in the country and out of these around 35% - 40% do not own lands and engaged in tenancy farming. The digital IDs of farmers will be mandatory once a registry is created over the next couple of years for receiving direct cash benefits such as under PM Kisan. Currently the govt uses several methods such as Aadhar based self-registration which are subject to exclusion criteria for identifying beneficiaries under direct cash benefit transfer such as PM Kisan, where currently 9.6 million farmers are provided ₹6000 annually through three equal installments. The direct cash under PM Kisan is directly into the Aadhaar seeded bank accounts of the farmers under the scheme. The state and union territories identify the farmer families which are eligible for support as per scheme guideline. For FY25, a budget provision of ₹60,000 crore has been made for PM-Kisan which is the same as last fiscal. Currently, financial assistance under PM-Kisan is provided to farmers with land holdings which are subject to certain exclusion criteria such as institutional land holders and farmers who hold constitutional and other govt positions. The direct cash transfer under the scheme allows farmers to take care of expenses related to agriculture as well as other incidental expenses.

Focus on strengthening Agricultural infrastructure



Aiming to boost productivity and dealing with the challenges of climate change, the Union Budget has announced a series of measures including review of existing agri-research setup, releasing climate resilient varieties, setting up large-scale vegetable clusters and strengthening production, storage and marketing of pulses and oilseeds. Commenting on the announcement relating to the overhauling of agricultural research, K.C. Ravi, chief sustainability officer, Syngenta India said, "This will strengthen India's capacity to deliver solutions tailored to our diverse agro-climatic zones, benefiting a large number of farmers." The allocation for agriculture and farmers' welfare at ₹1.22 trillion for FY25, is up 5% from the revised estimate (RE) of FY24. The major chunk of the allocation is towards Pradhan Mantri Kisan Samman Nidhi (PM Kisan, ₹60,000 crore), Modified Interest Subvention Scheme (₹22,660 crore), Pradhan Mantri Fasal Bima Yojana (₹14,600 crore) and Pradhan Mantri Annadata Aay Sanrakshan Yojana (PM Asha, ₹6,437 crore). The allocation for agricultural research has seen a marginal increase at ₹9,941 crore. To promote use of technology for assessment of crop yield ahead of the harvest, the govt will initiate digital crop survey for kharif crops using digital public infrastructure in 400 districts. According to the finance minister, the details of 60 million farmers and their lands will be brought into the farmers and land registry. The Budget has also stated that the issuance of Jan Samarth (a public platform which connects beneficiaries with lenders) based Kisan credit

cards will be enabled in five states. To deal with the frequent spike in vegetable prices, which pushes up food inflation, the Budget has talked about development of large scale clusters for vegetable production closer to major consumption centres. The finance minister reiterated the announcement made in the Interim Budget regarding the strategy which is being worked out to achieve 'atmanirbharta' for oil seeds such as mustard, groundnut, sesame, soybean, and sunflower. India currently imports around 58% and 15% of its annual requirement of edible oil and pulses respectively. To boost shrimp farming and exports, the share of which comprised two thirds of the country's seafood shipments of ₹60,000 crore in FY24, the finance minister announced financial support through Nabard for setting up a network of nucleus breeding centres for shrimp broodstocks. Mission for self-sufficiency in pulses, encouraging shrimp production and focus on vegetable production clusters will help in aligning production to emerging changes in consumption of fresh produce and proteins.

Agriculture gets more; food, fertilizer subsidies trimmed

Maintaining that enhancing productivity and resilience in agriculture is her priority, Union Finance Minister Nirmala Sitharaman allocated ₹1.52 lakh crore for farming and allied sectors in the first Budget of the third Narendra Modi government on 23.07.2024. However, fertilizer and food subsidies were decreased. Ms. Sitharaman announced that the Centre will review the agriculture research set-up to bring focus on raising productivity and developing climate-resilient varieties. New 109 high-yielding and climate-resilient varieties of 32 field and horticulture crops will be released for cultivation by farmers. In the next two years, one crore farmers across the country will be initiated into natural farming supported by certification and branding. Another major announcement was the implementation of Digital Public Infrastructure for Agriculture, and digital crop survey of kharif crops in 400 districts. The Centre will also provide financial support for setting up a network of Nucleus Breeding Centres for shrimp brood stocks through NABARD. Union Minister of Agriculture Shivraj Singh Chouhan said the Budget is for the development of the country and welfare of the poor. The total allocation for the Department of Agriculture and Farmers Welfare is ₹1,22,528.77 crore. In the Revised Estimates for 2023-24, the amount was ₹1,16,788.96 crore. This included an allocation of ₹500 crore for Namo Drone Didi Scheme. The bulk of the allocation is for the PM Kisan Nidhi. For the Department of Agricultural Research and Education, ₹9,941.09 crore has been allocated. In the revised Budget of last fiscal, it was ₹9,876.60 crore. The allocation for the Fertilizers Department is ₹1,64,150.81 crore. In the Revised Estimates in 2023-24, the amount was ₹1,88,947.29 and the actual expenditure incurred in 2022-23 was ₹2,51,369.18 crore.





INTERNATIONAL NEWS

Global movement celebrates International Day of Co-operatives



The United Nations organized the Soft Launch of the International Year of Cooperatives (IYC) 2025 at its headquarters in Manhattan, New York, on 09.07.2024. The IYC 2025 aims to highlight the role of cooperatives in achieving sustainable development goals and promoting social and economic inclusivity. The soft

launch event provided a vital platform to promote the formation of national and international committees dedicated to support the cooperative movement. These committees will play a crucial role in implementing the objectives and initiatives of IYC 2025. A distinguished delegation from India, led by Dr. Chandrapal Singh Yadav, President of the International Cooperative Alliance Asia-Pacific (ICA-AP), participated in the Soft Launch Event. Joining Dr. Yadav in representing India were several prominent figures from the cooperative sector: Sh Dileep Sanghani, President of the National Cooperative Union of India (NCUI); Dr. Bijender Singh, Vice President of NCUI; Sh Jethabhai Ahir, Chairman of the National Agricultural Cooperative Marketing Federation of India (NAFED); and Dr. Sudhir Mahajan, Chief Executive of NCUI. The presence of the Indian delegation at this significant event emphasized on India's commitment to advance the cooperative movement at both national and international levels.

NEWS FROM MEMBER BANKS

Gujarat SCARDB



Chandra Pal visits Kheti Bank headquarters

Scores of cooperators, including ICA-AP and Kribhco Chairman Dr. Chandra Pal Singh Yadav, Nafscob Chairman Sh Konduru Ravinder Rao, Varanasi Cooperator Sh Ajay Rai, and others visited the sprawling headquarters of Ahmedabad-based Kheti Bank and were impressed with its office appearance. The cooperators visited the office soon after attending a cooperative conference organized in Gandhinagar, Gujarat on 06th July 2024. Nafcard and Gujarat's Kheti Bank Chairman Sh Dolar Kotecha personally escorted the cooperators to show around the newly renovated office. "We are very amazed to see the new office appearance of Kheti Bank and its modern facilities. The new office is equipped with all the necessary facilities, and what impressed us a lot is the boardroom, which is paperless and is equipped with world-class technology," said Dr. Yadav. Local cooperators from Gujarat, including Sh Paresh Patel, Sh Bhikhabhai Patel, and others, were also present. Gujarat's Kheti Bank and Nafcard Chairman Sh Dolar Kotecha said, "We are aiming to increase our branch network to 215 from the current 177 within the next two years. Additionally, we are reducing the interest rate on loans to encourage borrowers, and we are planning to increase the interest rate on deposits." (Source: Indian Cooperative)

Tamil Nadu CSARDB

Exposure Visit of Officials from Cooperative Department, Odisha on 15th July, 2024 at Tamil Nadu CSARDB, Chennai and held detailed discussions with Dr. N.Subbaiyan, RCS, Tamil Nadu. Also seen in the picture are Shri M.Murugan, Managing Director, Tamil Nadu CSARDB, General Managers and other senior officials of the Bank.



Tamil Nadu CSARDB Managing Director, Shri M. Murugan welcomed New Additional Chief Secretary for Cooperative Food and Consumer Protection Department, Shri J. Radhakrishnan, IAS on 19th July, 2024 in Chennai.

West Bengal SCARDB

ICMARD, Kolkatta under the aegis of West Bengal SCARDB held a special tree plantation programme at Bidhan Sishu Udyan (park) in Kolkatta on 22nd July, 2024. Shri Moinul Hassan, Special Officer and Shri Manasij Mukhopadhyay, Managing Director, West Bengal SCARDB alongwith other officers and staff of the bank participated in the occasion.



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