

The Board of NAFCARD has requested the Government to fast-track reforms recommended by NABCONS in the study on 'Reforms, Restructuring & Innovations in ARDBs' undertaken by Ministry of Cooperation last year. In order to facilitate legal reforms in the sector at State level the Federation has constituted an Expert Group to suggest amendments required in the State ARDB Acts based on the recommendations of NABCONS study team and also to formulate Model Byelaws for SCARDBs and PCARDBs based on proposed amendments in the Act. The Board expects the entire structure of LTCCS to attain sustainable viability once reformed and requested the Government to keep in abeyance the proposal for restructuring involving mergers and liquidation till an assessment of the impact of reforms is made.

Following a National level Review Meeting on Media Outreach of Cooperatives held under the Chairmanship of Ministers of State for Cooperation Shri Krishan Pal Gurjar and Shri Murlidhar Mohol, the Ministry of Cooperation has issued detailed guidelines to national Federations for widening the Social Media Outreach of Cooperatives across sectors. Based on these guidelines, the Federation has constituted a Social Media team at its office headed by the Chief Director, who will be supported by Social Media Coordinators nominated by member banks at State level. Federation has also requested member banks which are not publishing Newsletters at present, to start publishing Monthly E-newsletter in regional language incorporating important contents in the Monthly Newsletter of the Federation.

The working results reported by SCARDBs for the year 2024-25 show impressive growth in lending and profits earned. Barring Haryana and Jammu & Kashmir, all SCARDBs have posted net profits during the year with substantial increase in the quantum of profits over the previous year. Himachal Pradesh SCARDB made a remarkable turnaround by posting net profit of more than ₹14 crores during the year compared to losses of about ₹13 crores last year. Total loans issued by SCARDBs during 2024-25 increased to ₹6804 crore from ₹5772.77 crore last year, registering an annual growth rate of 17.80%. A fairly good performance in lending also resulted in overall growth of more than 5% in outstanding loans of SCARDBs to ₹22356.34 crore from ₹21222.44 crore last year. Karnataka, Kerala, Tamil Nadu and West Bengal contributed most part of the growth in lending achieved during the year. Total loan recovery though increased to ₹6131 crores from ₹6078 crores last year, there was a slide in the overall recovery percentage by 5%, due to substantial increase in total demand. It is seen that the sector as a whole has achieved the overall growth targets for business expansion during 2024-25, as per business growth plan during Amrit Kaal projected by the Federation, while there is considerable shortfall in achieving state level targets in many States.

KK Ravindran

Managing Editor

IYC 2025 offers a rare chance to expand co-ops across India: Shah



Union Home and Cooperation Minister Shri Amit Shah declared India's leading role in the UN-designated IYC 2025 at the Maha Sammelan on "The Role of Cooperation in Building a Viksit Bharat," organized by the Gujarat State Cooperative Union on 18.05.2025 in Ahmedabad. He underscored the central role of cooperatives in realizing the vision of a developed India in the presence of Gujarat Chief Minister Shri Bhupendra Patel and other dignitaries. With 2025 declared by the United Nations as the International Year of Cooperatives, Shri Shah said India must lead by example. He called this a once-in-a-generation opportunity to expand cooperative values across every village and city. Now, the goal is to rebuild this structure from the grassroots up. A major highlight of his address was the govt's commitment to establish a Primary Agricultural Credit Society (PACS) in every panchayat by 2029. Over two lakh new PACS and dairies will be registered and integrated with 22 types of rural activities ranging from agri-services and storage to dairy and marketing. This move is expected to significantly boost rural self-reliance and financial inclusion. He emphasized that reforms must not remain on paper, they must directly benefit PACS and farmers. Without grassroots impact, he said, no amount of policy change can revive the sector. He also announced an upcoming policy to settle PACS currently under liquidation and to facilitate the creation of new ones where needed. He introduced the idea of "Cooperation Amongst Cooperatives," urging cooperative institutions at all levels to function in harmony. He proposed that primary cooperatives maintain their accounts in district cooperative banks to build a connected and mutually supportive network. The revival effort is anchored on three pillars: mainstreaming cooperation in governance, ensuring transparency through technology, and increasing citizen participation. More than 57 initiatives have already been launched under the MOC to support these objectives. Shri Shah

Role of Cooperation in Building a Viksit Bharat," organized by the Gujarat State Cooperative Union on 18.05.2025 in Ahmedabad. He underscored the central role of cooperatives in realizing the vision of a developed India in the presence of Gujarat Chief Minister Shri Bhupendra Patel and other dignitaries. With 2025 declared by the United Nations as the International Year of Cooperatives, Shri Shah said India must lead by example. He called this a once-in-a-generation opportunity to expand cooperative values across every village and city. Now, the goal is to rebuild this structure from the grassroots up. A major highlight of his address was the govt's commitment to establish a Primary Agricultural Credit Society (PACS) in every panchayat by 2029. Over two lakh new PACS and dairies will be registered and integrated with 22 types of rural activities ranging from agri-services and storage to dairy and marketing. This move is expected to significantly boost rural self-reliance and financial inclusion. He emphasized that reforms must not remain on paper, they must directly benefit PACS and farmers. Without grassroots impact, he said, no amount of policy change can revive the sector. He also announced an upcoming policy to settle PACS currently under liquidation and to facilitate the creation of new ones where needed. He introduced the idea of "Cooperation Amongst Cooperatives," urging cooperative institutions at all levels to function in harmony. He proposed that primary cooperatives maintain their accounts in district cooperative banks to build a connected and mutually supportive network. The revival effort is anchored on three pillars: mainstreaming cooperation in governance, ensuring transparency through technology, and increasing citizen participation. More than 57 initiatives have already been launched under the MOC to support these objectives. Shri Shah





also spoke of bringing scientific thinking into the cooperative sector, through what he called the "Science of Cooperation" and "Science in Cooperation." Tribhuvan Sahkari University, a newly established national-level institution, will support education and training in this area. He urged everyone to use the International Year of Cooperatives to build awareness, transparency, and a strong cooperative ecosystem as the foundation of a truly Viksit Bharat.

Fadnavis proposes bold reforms to boost Maharashtra's Co-op sector

In a major initiative to revitalize Maharashtra's cooperative sector, Chief Minister Shri Devendra Fadnavis announced on 12.05.2025 that the state govt would explore allowing high-performing cooperative banks to manage govt accounts, a move expected to significantly expand the financial scope and credibility of the sector. The announcement was made during a symposium hosted by the Maharashtra State Cooperative (MSC) Bank at the Yashwantrao Chavan Centre in Mumbai, as part of an event organized for the ongoing IYC 2025. Shri Fadnavis revealed that the govt would set up two expert committees: one to propose amendments to the Cooperative Societies Act to align it with contemporary requirements, and the other to recommend strategies for



strengthening cooperative institutions. Describing the move as a potential policy shift, he said this would empower cooperative banks that have demonstrated

sound governance and operational efficiency. He highlighted that almost half of Maharashtra's cooperative societies are housing societies and ongoing reforms are being introduced to streamline their functioning. The govt has already implemented measures to support self-redevelopment projects by providing regulatory concessions and financial assistance. Discussions are underway with Union Home and Cooperation Minister Shri Amit Shah to allow the National Cooperative Development Corporation (NCDC), traditionally focused on rural development, to provide financial support for urban self-redevelopment initiatives. If approved, this would enable cooperative housing societies to access concessional



financing for their projects. Emphasizing Maharashtra's leadership in cooperative innovation, he shared that the World Bank had acknowledged the strong performance of the state's Primary Agricultural Credit Societies (PACS) in its recent review. This global recognition underscores the credibility of Maharashtra's cooperative model and provides momentum for further policy reforms. (Source: Indian Cooperative)

Gujarat SCARDB



In celebration of Gujarat Foundation Day and the IYC 2025, Gujarat SCARDB reaffirmed its commitment to community service, sustainability and self-reliance, through a series of impactful initiatives with great reverence and social responsibility under the leadership of Shri Dolar Kotecha, Chairman, Gujarat SCARDB and NAFCARD on 01.05.2025. Honouring Gujarat's inspiring journey and the spirit of cooperation, the Bank organized a blood donation camp, free medical check-ups, tree plantations under the noble mission 'Ek Ped Maa Ke Naam', and other meaningful activities. The celebration was graced by Shri Prerak Shah, President of Karnavati Mahanagar (Ahmedabad) as the Chief Guest, and Shri Jitubhai Patel, General Secretary of Karnavati Mahanagar and MLA from Naranpura, as the Guest of Honour.

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Himachal Pradesh SCARDB



In celebration of IYC 2025, Shri Sanjay Singh Chauhan, Chairman, Himachal Pradesh SCARDB launched a main camp meeting on 14.05.2025 at Aani's, Dalash. The State govt

has decided to forgo 50% agricultural loan interest under its OTS Scheme. Further, the bank has decided to celebrate Financial Year 2025-26 as IYC 2025 with loan distributions, providing accessible loans to farmers, gardeners and workers in the state at easy instalments and general interest rates. The bank appealed to the participants to take advantage of Babak's Welfare Loan Schemes and also avail the



Cautionary Deposit Scheme. Shri Raj Narayan Jamalta, General Manager, Himachal Pradesh SCARDB and Shri Devi Singh Jistu, Director, Shimla PCARDB also attended the event.

West Bengal SCARDB

West Bengal SCARDB organised a Special Seminar on 'Participation of Women and Youth in Cooperatives' on





15.05.2025 at Aikatan Auditorium, ICMARD, Kolkata. Dr. Moinul Hassan, Special Officer, West Bengal SCARDB along with senior and retired bank officials, cooperatives representatives, self help groups and employees from various districts attended the event.

Meghalaya SCARDB

As part of observance of IYC 2025, Meghalaya State Cooperative Apex Bank organized a State Level Campaign and promoting digital services and WLGSP in Cooperatives on 28.05.2025 at State Convention Centre, Shillong. The main objective of this programme was to deliberate on the adoption of digital technologies in the cooperative institutions. The programme began with a welcome address delivered by Smt. J.R. Blah, General Manager (OIC), NABARD Meghalaya RO. Smt. Vandana Venugopalan, AGM, NABARD Meghalaya RO, chaired the session as the Chief Guest and Keynote Speaker. The digital transformation journey of the Meghalaya Cooperative Apex Bank (MCAB)—Past, Present, and Future—was shared by Shri. Osmand E.J. Nonbri, Managing Director, MCAB Ltd.



Dr. Ashish Kumar Bhutani, Secretary, MOC chaired a meeting to review the progress of the IYC annual action plan, with a special focus on the 'Ek Ped Maa Ke Naam' and Swachhta initiatives, involving participation from nine states viz. Uttar Pradesh, Chhattisgarh, Punjab, Tamil Nadu, Karnataka, Andhra Pradesh, Bihar, Telangana and Sikkim. The meeting was attended by Shri Anand Kumar Jha, Joint Secretary, MOC; Shri Kapil Meena, Director, MOC and other senior officials of the Ministry.



Govt to establish 3 multi-state cooperatives for dairy sector growth

The govt on 20.05.2025 decided to set up three new multi-state cooperative societies for the dairy sector to focus on animal feed, dung management and circular use of dead cattle residues. Union Home and Cooperation Minister Shri Amit Shah, who chaired a meeting on sustainability and circularity in the cooperative dairy sector, said the goal should be to create a sustainable dairy ecosystem that promotes a circular economy. Shri Shah emphasized that as the country advances towards



White Revolution 2.0, the goal must not only be the expansion and efficiency of dairy cooperatives but also the creation of an ecosystem that promotes sustainability and circular economy



practices. The first cooperative will focus on animal feed production, disease control, and artificial insemination. The second will develop innovative models for dung management, while the third will promote the circular use of deceased cattle remains to maximize environmental value. He stressed the need for an integrated cooperative network that empowers farmers and facilitates mutual collaboration. Highlighting the importance of farmer-centric development, he called for direct transfer of carbon credit benefits to farmers through scientific models. He urged strengthening milk unions and cooperative societies while promoting food processing within dairy plants which are all crucial for increasing farmer income and promoting eco-friendly development. He underscored the role of dairy cooperatives in rural development, noting their significance in providing livelihoods to millions of rural families. These cooperatives play a pivotal role in milk production and marketing, offering services like credit, veterinary care, and reproductive support to small farmers, while also enhancing women's participation and empowerment. The journey from sustainability to circularity must now be farmer-led, with cooperative institutions offering services



currently provided by the private sector including technology, feed supply, disease control, dung management and processing. The meeting was attended by Union

Ministers of State for Cooperation, Shri Krishan Pal Singh Gurjar and Shri Muralidhar Mohol, Dr. Ashish Kumar Bhutani, Secretary, MOC, Smt Alka Upadhyaya, Secretary, Department of Animal Husbandry and Dairying, Dr. Meenesh Shah, Chairman, NDDB and Shri Shaji K.V, Chairman, NABARD and other senior officials.

Centre reviews Co-op Federations' outreach progress

Shri Anand Kumar Jha, Joint Secretary, MOC, chaired a follow-up meeting with representatives of all National Cooperative Federations to review the progress made on the action points discussed in the previous meeting on 09.05.2025 at New Delhi. The meeting also focused on formulating further strategies to enhance the visibility of cooperative initiatives across social media and publication platforms. This follow-up meeting was built upon the discussions held under the Chairmanship of the Hon'ble Ministers of State for Cooperation on 18.03.2025, which centered on strengthening publications and social media outreach. The



deliberations also focused on devising strategic frameworks for more impactful communication through digital platforms and traditional publications. Officials emphasized the importance of aligning outreach efforts with the GOIs broader narrative on "Sahakar se Samridhhi" and increasing public engagement through success stories, cooperative models, and on-ground impact. The meeting was attended by Shri Kapil Meena, Director, MOC, along with other senior officials from the Ministry and the National Cooperative Federations.

Punjab State Kheti Bank: Tinu appointed Chairman



In a major reshuffle, the Punjab govt led by Chief Minister Shri Bhagwant Mann has appointed senior leader Shri Pawan Kumar Tinu as the new Chairman of the Punjab State Cooperative

Agricultural Development Bank. He has taken over the reins from Shri Suresh Kumar Goyal. This appointment is part of a broader move by the Mann-led govt, which recently announced a fresh list of 31 appointments, including Chairmen, Vice-Chairmen, Directors, and members to various boards and corporations across the state. Shri Pawan Kumar Tinu was a member of Punjab Legislative Assembly and represented Adampur from Shiromani Akali Dal, later in April 2024 he joined Aam Aadmi Party. (Source: Indian Cooperative)

COBI partners with NABCONS to secure Banking License

In a key development for the cooperative sector, the Cooperative Bank of India (COBI) held its board meeting on 13.05.2025 at the NCUI headquarters in New Delhi, where it was decided to engage NABCONS, the consultancy arm of NABARD, to prepare a comprehensive business plan essential for securing a banking license. To facilitate the process, COBI has constituted an internal committee comprising Chairman Shri Ajay Patel, Vice-Chairman Shri G H Amin, and designated consultant Shri R C Padia. The committee will work closely with NABCONS and the concerned regulatory authorities to expedite the documentation and necessary formalities. "We have already met senior officials from the MOC, RBI, and other key stakeholders regarding the banking license for COBI. Although the RBI has given its in-principle consent, it has asked for a detailed viability report explaining how COBI will function. We have resolved to submit this report through NABCONS within one month," said Shri G H Amin, Vice-Chairman, COBI. COBI's long-term vision is to establish a central financial institution tailored to the needs of the cooperative sector. If the proposal is approved, the bank will play a pivotal role in channelling cooperative funds within the sector, thereby enhancing financial strength and autonomy. The board meeting, chaired by Shri Ajay Bhai Patel, was attended by several prominent cooperative leaders including NCUI President Shri Dileep Sanghani, Shri Chandra Pal Singh Yadav, Shri G H Amin,



Shri Bijendra Singh and others. Another important agenda item was COBI's proposed recognition as a national-level cooperative institution. If granted, this status would provide COBI with greater operational flexibility and a formal standing within the cooperative banking ecosystem. It is worth recalling that Union Home and Cooperation Minister Shri Amit Shah had recently announced COBI's envisioned role as a clearing house for all cooperative banks, a move that further underscores the institution's growing importance within the sector. (Source: Indian Cooperative)

National database integration puts Sirsa's rural banking on the map

In a major push towards agricultural digitisation, all Primary Agricultural Cooperative Societies (PACS) in Sirsa district have been integrated into the National Cooperative Database. This initiative marks a significant milestone in modernising rural banking and support systems for farmers. With 37 PACS operating in the district, efforts are underway to bring them all on the grid through the e-PACS model. The move aims to streamline services such as crop loans, input distribution and marketing. Madhosinghana, Ottu and Bansudhar PACS have already transitioned to e-PACS, setting a precedent for others. The digitisation effort is expected to enhance transparency, accessibility and efficiency for over 1.28 lakh farmer members. PACS are grassroots-level cooperative institutions that serve as the first link between rural farmers and the cooperative banking structure. PACS provide crucial services like crop loans, seeds, fertilisers and pesticides to farmers. Their importance is rooted in their ability to deliver timely and affordable credit and agricultural support directly to the farming community. This was part of a broader initiative to convert traditional PACS into e-PACS by linking them digitally with Central Cooperative Banks and other institutions. The transition to e-PACS will ensure faster loan processing, real time access to financial services and more transparent record keeping. Farmers will benefit from direct connectivity with cooperative banks and easier access to agricultural inputs and services. The move will also reduce paperwork and human error, making the system more reliable and efficient for the 1,28,057 farmers registered in the district. Apart from the e-PACS rollout, the district plans to build grain storage godowns in four identified PACS namely Dharampura, Kurangawali, Panjuana and Ellenabad, under the Grain Storage Plan. These facilities will be constructed once agreements with procurement agencies are in place. Additionally, 37 multipurpose PACS and six cooperative marketing societies in Sirsa are functioning as PM Kisan Seva Kendras, offering a range of services that support both agricultural and non-agricultural members.

Nabard starts pilot to provide Kisan Credit Cards to landless

To provide benefits of softer agricultural loans to landless farmers, Nabard has initiated pilots in selected districts of



Andhra Pradesh and Odisha aimed at providing benefits of Kisan Credit Cards (KCCs) through RBI's Central Bank Digital Currency (CBDC). State Bank of India is currently running pilots in Krishna, west Godavari, and east Godavari districts of Andhra Pradesh and Cuttack and Puri districts in Odisha, where digital currency is being used for supporting tenant farmers for usage for purchasing fertilizer, seeds and seeds through identified vendors. It ensured non-diversion of agri-credit and genuine farmers get the benefits. "Through these pilots we are trying to see whether something can be given to tenant farmers, independent of landlords," said Shri Ajay Sood, DMD, NABARD. By end of FY25, 501 tenant farmers in Odisha, have benefited with a total sanctioned amount of ₹2.73 crore, of which ₹1.13 crore has been disbursed. Around 30-40% of the gross cropped area in the country is cultivated by farmers who do not hold the land. In Andhra Pradesh, 218 tenant farmers have benefitted with a total amount sanctioned of ₹1.86 crore, of which, ₹78.58 lakh has been disbursed. This marks the first loan use case for credit, utilising CBDC. Currently around 30-40% of the gross cropped area in the country is cultivated by farmers who do not hold the land and KCCs loans are provided to farmers with land holding.

RBI moots fresh Capital Routes for UCBs, releases Discussion Paper

In a major step to strengthen the financial health of Urban Cooperative Banks (UCBs), the Reserve Bank of India (RBI) has released a Discussion Paper (DP) outlining fresh capital raising avenues and trading mechanisms for UCB securities. The DP, issued on 22.05.2025, invites public feedback until 15.07.2025, through the RBI's 'Connect 2 Regulate' portal. Following the Banking Regulation (Amendment) Act, 2020, which allowed co-operative banks to raise capital through special shares, shares at premium and unsecured debentures for the first time, the RBI's latest DP aims to clarify how these provisions can be practically implemented. It also addresses legal and operational challenges faced by UCBs in issuing and trading these securities. A key highlight of the DP is the

introduction of a new type of capital instrument called Special Share Certificates (SSCs). These non-voting, non-membership shares can be issued at book value by Tier 4 UCBs to members or residents within their operational area. SSCs will count as Tier 1 capital and come with safeguards such as a minimum three-year lock-in period and redemption only if the bank maintains required capital ratios. To protect investors, the redemption value will be the lower of the issue price or the book value at redemption. UCBs are also barred from investing in SSCs of other banks or lending against them. On the trading front, the RBI proposes a dual approach. First, it suggests enabling listing of select UCB securities on stock exchanges by amending existing laws. However, this will require coordination with the Central govt and SEBI, and smaller banks may find compliance burdensome. To address this, RBI proposes an "exchange-lite" model similar to existing platforms like the Innovators Growth Platform or Social Stock Exchange, tailored for UCBs. Second, as a quicker alternative, Tier 4 UCBs could allow trading of securities such as member shares and SSCs on their own websites. Trading prices for SSCs would be allowed within a plus or minus 25% band around the book value to protect retail investors. Transparency will be ensured by requiring banks to publish related financial data. The RBI also notes that currently, UCBs can raise capital only from residents within their operational area, limiting investor pools. It proposes amendments to allow non-member securities to be issued to residents outside this area, increasing access to capital. The paper outlines pros and cons for both approaches. Listing on exchanges would improve liquidity, investor protection, and market access but involves complex legislative changes and compliance. Website trading is easier to implement but lacks SEBI oversight and may create fragmented markets. The RBI's proposals aim to modernize UCB capital structures while respecting cooperative principles and operational realities. Stakeholders are encouraged to provide feedback, potentially shaping a new era of growth and stability for urban cooperative banks. (Source: Indian Cooperative)



Hon'ble Union Home and Cooperation Minister, Shri Amit Shah, reviewed the progress of the National Cooperative Exports Limited (NCEL), National Cooperative Organics Limited (NCOL), and Bharatiya Beej Cooperative Society Limited (BBSSL) on 03.05.2025 in New Delhi. He directed NCEL to explore new export opportunities for sugar, aromatic rice from Tripura, organic cotton, and coarse grains.

Dr. Ashish Kumar Bhutani, Secretary, MOC, attended the National Conference on "Shared Services Entity and Cooperation among Cooperatives" on 08.05.2025 at NBSC, Lucknow. The event was organised by NABARD and brought together Chairpersons and Managing Directors of State Cooperative Banks for deliberations on strengthening collaboration among cooperatives through shared services platforms. In celebration of the IYC 2025, Dr. Ashish Kumar Bhutani, Secretary, MOC; Shri Siddharth Jain, Joint Secretary, MOC and Shri Shaji KV., Chairman, NABARD along with state officials, participated in a tree plantation drive by planting Rudraksha, Litchi, and Sapota saplings at NBSC, Lucknow, Uttar Pradesh.





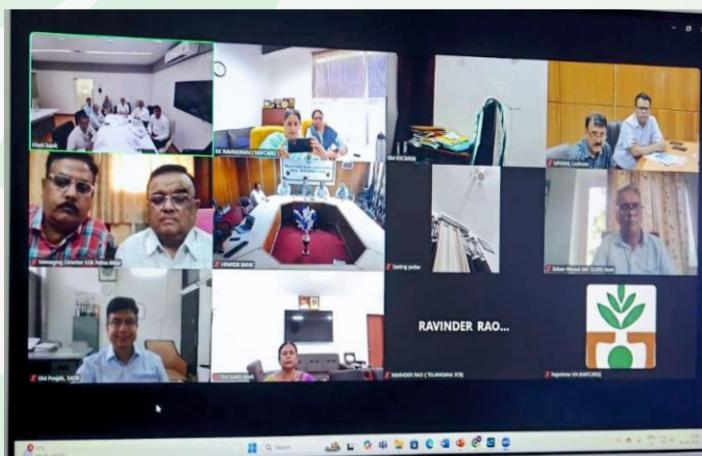
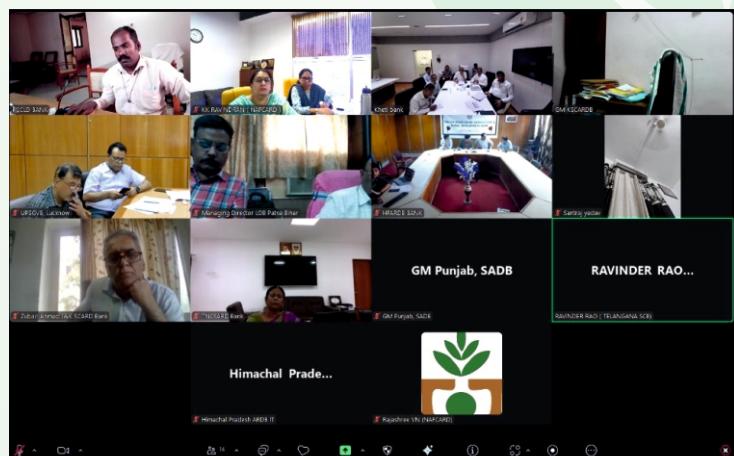
Dr. Ashish Kumar Bhutani, Secretary, MOC, chaired a high-level meeting with officials from Doordarshan to explore ways of leveraging Prasar Bharati's expansive media ecosystem including DD National, Regional Channels, Akashvani and the WAVES OTT platform to amplify the reach of India's cooperative movement during the IYC 2025 on 13.05.2025. Shri Satish Nambudiripad, Director General, Doordarshan, made a detailed presentation highlighting the proposed media initiatives. The discussions focused on forging strategic collaborations to enhance nationwide awareness about cooperative initiatives and their pivotal role in fostering inclusive development and self-reliance. Also present were Shri Anand Kumar Jha and Shri Siddharth Jain, Joint Secretaries, MOC; Shri Kapil Meena, Director, MOC; senior officials from the Ministry and key stakeholders from the cooperative sector.



Shri Murlidhar Mohol, Hon'ble Minister of State for Cooperation, visited the National Cooperative Development Corporation (NCDC) and interacted with senior officials to review and discuss the Corporation's progress and strategic initiatives on 22.05.2025 at New Delhi. The visit reaffirmed the govt's unwavering commitment to strengthening the cooperative ecosystem, marking a renewed thrust on leveraging cooperatives as powerful engines of rural prosperity, inclusive growth, and socio-economic transformation through NCDC's dynamic developmental programs.

FEDERATION NEWS

Online Meeting with Member Banks on 28th May 2025



The Federation convened a Meeting with member banks on 28.05.2025 to review ongoing member support programmes of the Federation. This meeting was held on virtual mode. Shri Dolar Kotecha, Chairman, Federation, in his introductory address said that the restructuring of LTCCS proposed by NABARD and MOC should not be implemented and steps should be taken for early implementation of reforms recommended by NABCONS in its study report. He also requested SCARDBs to finalise Action Plan for achieving sustainable viability in a timeline of 3 to 5 years. Dr. Moinul Hassan, Vice-Chairman of the Federation said that the Government should also extend financial support for reviving the structure. Shri K.K. Ravindran, MD presented the subjects for deliberation. The meeting reviewed implementation of IYC Action Plan at National, State and Branch/PCARDB levels, strategies to increase Social Media outreach based on guidelines of MOC, publishing Newsletters by member banks in regional languages, progress of computerization and steps to be taken to make computerization fully operational during the current financial year.

AGRICULTURE NEWS

PM Modi chairs meeting of Fisheries sector to boost seafood exports

Prime Minister Shri Narendra Modi chaired a meeting to review the progress and future plans of the Fisheries sector on 15.05.2025. The plans are to advance the Fisheries sector while focusing on deep-sea fishing and seafood exports. This comes days after the Department of Fisheries, under the Ministry of Fisheries, Animal Husbandry and Dairying, unveiled ₹255 Crores worth of

fisheries projects on 28.04.2025 in Mumbai. For this, the ministry organised "Coastal States Fisheries Meet: 2025", where Union Minister Shri Rajiv Ranjan Singh inaugurated and laid the foundation for key projects for seven coastal states and UTs with a total outlay of ₹255.30 crores under Pradhan Mantri Mysa Sampada Yojana (PMMSY), underscoring the commitment of the govt for advancing the fisheries sector in the coastal states and UTs. The fisheries sector in India plays a crucial role in supporting



rural livelihoods and contributing to the country's national economy. With a vast coastline and an Exclusive Economic Zone (EEZ) of 2.02 million sq. kms, India boasts rich marine resources. The marine fisheries sector in India harbours significant potential, estimated at 5.31 million tonnes. Coastal states and Union Territories, which include around 3,477 coastal fishing villages, produce 72% of the country's total fish production and account for 76% of India's total seafood exports. The Ministry also launched a set of key initiatives aimed at strengthening marine fisheries and promoting sustainable practices, including the Marine Fisheries Census Operations, the Turtle Excluder Device (TED) project, and the release of the Standard Operating Procedure (SOP) for the Vessel Communication and Support System. India is the second largest fish producing country with around 8% share in global fish production. Over the past two decades, India's fisheries sector has witnessed significant growth and transformation. From technological advancements to policy reforms, the period from 2004 to 2024 has been marked by milestones that have bolstered India's position in global fisheries and aquaculture. The Union Budget 2025-26, proposed the highest ever total annual budgetary support of ₹2,703.67 crores for the fisheries sector.

Agri credit seen rising 9% in FY26 to ₹31.5 lakh cr

Credit to the agriculture sector by commercial banks and regional rural banks is likely to cross ₹31.5 lakh crore, a new record, in FY26 due to an increased formalisation of the rural credit structure. In FY25, commercial banks, cooperatives and regional rural banks had disbursed over ₹28.98 lakh crore out of which around 60% was towards short-term crop loans and rest was towards investment loans in agriculture and allied sectors. "We expect total agri-credit flow in the current fiscal to be around ₹31.5 lakh crore. We are working with banks towards improving credit culture especially in north-eastern India by providing collateral in terms of social guarantee or as specialised fund and insurance products," said Shri Ajay Sood, DMD, Nabard. He said despite a sharp spike in credit flow to the agricultural and allied sector, the Nabard is trying to address the regional imbalance in the credit flow through preparing potential linked credit plans. Currently Banks follow district-wise potential linked credit plans each year to boost the flow of institutional credit to priority sector activities such as crop loans and term loans for agricultural and allied enterprises. He said there are also discussions for providing special refinance terms for 'aspirational districts,' where rate of interest would be lower. There are also discussions to provide financial assistance to tenant farmers.

Centre brings raw sugar into regulatory ambit

The Union govt on 01.05.2025, reviewed the Sugar (Control) Order of 1966 by bringing raw sugar into its ambit of regulation. Raw sugar will now be considered in the total stock of sugar across the country and the figures of the

actual stock will also be available to the public. By the decision, the Centre hopes to put a stop to giving misleading names of raw sugar, which is gaining popularity and sold by the name of Khandsari or organic. Khandsari sugar units having crushing capacity of more than 500 Tons of Cane per Day (TCD) has been included in the Sugar Control Order of 2025. Inclusion will ensure payment of fair and remunerative price to the farmers by Khandsari sugar factories and will help in the accurate estimation of sugar production. A total of 373 khandsari units with total capacity of about 95,000 TCD are working in the country. Out of which, 66 with total capacity of about 55,200 TCD are more than 500 TCD. Along with this, different kinds of by-products such as cane bagasse, cane molasses, press mud cake or any other alternative product including ethanol (produced from cane molasses, sugarcane juice, sugar syrup, sugar) affecting sugar production from sugarcane are also included in the order. Govt will be able to regulate the diversion of sugar to ensure sufficient availability of sugar for domestic consumption. The order provides definitions to sugar plantation, white sugar, refined sugar, khandsari sugar, gur or jaggery, bura sugar, cube sugar, icing sugar, which are taken from the Food Safety Standard Authority of India. The Centre hopes that such definitions will ensure the uniformity in definition of various products.

Genome-edited seeds to mark beginning of second green revolution: Chouhan

Union Agriculture Minister Shri Shivraj Singh Chouhan, on 04.05.2025 announced the development of two genome-edited rice varieties and said the technological advancement would lead to a second green revolution in the country. The new varieties would be made available to farmers within four to five years. "After the laboratory cultivation, breeder seeds will be developed and after multiplying breeder seeds, certified seeds will be given to farmers. The process generally takes four to five years. We are trying to reduce this time," he said at an event at the Indian Council of Agricultural Research (ICAR) to felicitate the scientists involved in the development of the new seeds. He said the country's vision for a developed nation was being realised and farmers were moving towards prosperity. "Today's achievement will be written in golden letters. During the Azadi Ka Amrit Mahotsav, Prime Minister Shri Narendra Modi had called upon farmers to adopt modern techniques to overcome agricultural challenges. Inspired by his words, ICAR scientists have made exceptional achievements in the field of agriculture with the creation of these new varieties. It will save irrigation water and reduce greenhouse gas emissions, thereby lowering environmental pressure. This is a classic example of getting both





benefits increased production and environmental conservation," he said. ICAR Director-General Shri M.L. Jat said demand-driven research should be promoted, adding that there was a need to gather feedback from farmers about their specific requirements. This approach will ensure that research outcomes are tailored to meet the needs of farmers and effectively reach them with the right solutions.

Biometric screening mandatory for MSP purchases of pulses

The agriculture ministry has made biometric face authentication and use of Point of Sale (PoS) machines mandatory for Minimum Support Price (MSP) purchases of pulses and oil seeds from the next kharif 2025-26 season. The move is intended to ensure that only genuine farmers get the benefit of procurement under various schemes. This shift is facilitated by Section 7 of Aadhaar Act, 2016, which came into effect from 21.04.2025, allowing Aadhaar-based authentication for welfare schemes. With the new stipulation, only fresh produce and genuine farmers will be part of procurement process. Farmers' cooperative Nafed and NCCF and state level agencies carry out procurement of pulses and oil seeds. Currently,

PoS machines are employed for MSP operations of rice and wheat. It is mandated to ensure that only registered farmers with the two agencies (Nafed and NCCF) get the benefits of MSP and other interventions initiated under the umbrella scheme, Pradhan Mantri Annadata Aay Sanrakshan Abhiyan (PM Aasha) for oilseeds and pulses. PM Aasha integrates the price support scheme, price deficiency payment scheme, price stabilization fund and market intervention scheme, all aimed at providing remunerative prices to farmers. The agriculture ministry has also decided to limit the procurement period to 60 days, with a possible extension of 30 days, if necessary. No further extension will be allowed beyond the 90-day limit. It has been observed that there is a sudden jump in procurement on the thirteenth week or towards the end of the purchase period, which should not normally happen indicating possible manipulation by traders. The disposal of commodities purchased under integrated scheme would be initiated in the remaining nine months of the year. Currently, Nafed and NCCF pre-register farmers on their portals, e-Samriddhi and e-Samyukti respectively on the basis of Aadhaar authentication prior to procurement of oilseeds, pulses and onion under various schemes.

INTERNATIONAL NEWS

IMF's April Outlook projects India to become fourth largest in 2025

The International Monetary Fund (IMF)'s April Outlook held that India would surpass Japan to become the fourth largest economy. The global financial institution tasked to promote economic stability estimates India's gross domestic product, at current prices, is expected to scale about \$4,187.02 billion in 2025. This would be marginally higher than its nearest peer Japan estimated to reach \$4,186.43 billion. United States (with a GDP of \$30,507.22 billion), China (\$19,231.71) and Germany (\$4,744.8 billion)

continue being the three largest economies globally in the same order. The outlook further projected that India would be able to achieve their ambition of becoming a \$5 trillion economy by 2027. This would be after two successive years of GDP growth at about 9.9% and 10.2% respectively. IMF further projects that India's GDP would exceed \$6.8 trillion by 2030. A scrutiny of IMF data also indicated that India's GDP growth rate in 2026 and 2027 would be, notwithstanding the individual size of the larger economies, higher than that of the U.S., China, Japan and United Kingdom, among others.

NEWS FROM MEMBER BANKS

Himachal Pradesh SCARDB

Himachal Pradesh SCARDB held its 47th Annual General Meeting on 30.05.2025 at Kalibari Hall, Shimla, under the chairmanship of Shri Sanjay Singh Chauhan. The event was attended by board members, senior bank officials and share members for discussing and approving the Audited Balance Sheet for the FY. 2023-24 and estimated budget for the FY. 2025-26.



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