



NAFCARD

Land Bank Journal

MONTHLY NEWS LETTER



FEBRUARY 2024

ISSUE - XI

Reg. No. 31729/79

08 Pages

MOC NEWS

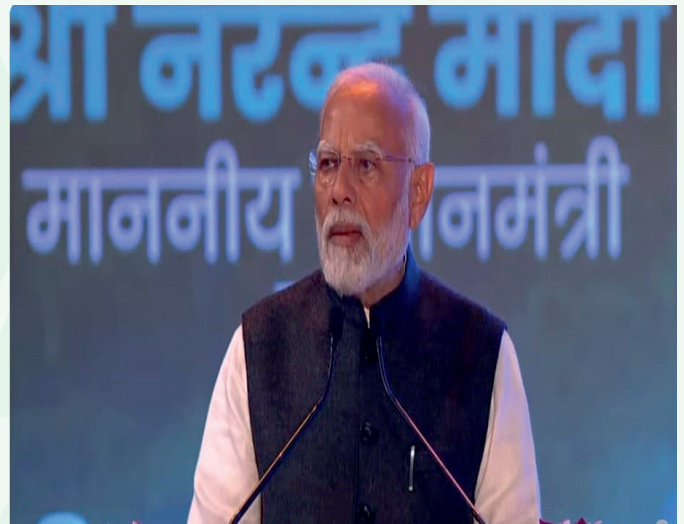
श्री नरेन्द्र मोदी
माननीय प्रधानमंत्री

विश्व की स...
पैक्स व...

“सहकार से जन्मति”
ई-पैक्स से अन्वय भेदोत्पन्न तक

सहकारिता क्षेत्र में
विश्व की सबसे बड़ी अन्वय अद्यतन योजना
सहकार के कंप्यूटीकरण का उद्घाटन

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श्री अमित शाह
माननीय वरिष्ठ मंत्री

श्री दिलीप सान्गानी
माननीय अध्यक्ष

श्री उदय शंकर अवास्थी
माननीय अध्यक्ष

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Cabinet Decision: 21 February 2024

‘Fair and Remunerative Price’ (FRP) of sugarcane payable by sugar factories for Sugar Season 2024-25

- FRP fixed at Rs. 340 per quintal for a basic recovery rate of 10.25%
- FRP for season 2024-25 is about 8% higher than FRP for current season 2023-24
- Premium of Rs. 3.32 per quintal will be provided for every 0.1 percentage point increase above 10.25% in the recovery
- FRP for sugar factories having recovery of 9.5% or less fixed at Rs.315.10 per quintal
- It will benefit more than 5 crore sugarcane farmers and their families

Upgradation of PACS to PMKSK

Tapping **new opportunities**, ensuring Economic Growth

35,293 PACS in 24 States/UTs upgraded to **Pradhan Mantri Kisan Samridhi Kendras** so far.

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Shri Narendra Modi
Honourable Prime Minister

Shri Amit Shah
Honourable Union Minister of Home Affairs and Minister of Cooperation

Shri Dilip Sanghani
Chairman, IFFCO

Dr. Uday Shanker Awasthi
Managing Director, IFFCO

With the Vision of our Honourable Prime Minister **Shri Narendra Modi**

Under the Efficient Leadership of our Honourable Union Minister of Home Affairs and Minister of Cooperation **Shri Amit Shah**

Along with the Constant Support of our Honourable Union Minister of Health & Family Welfare and Chemicals & Fertilisers **Dr. Mansukh Mandavdya**

And with the Progressive Efforts of **Shri Dilip Sanghani** Chairman, IFFCO & **Dr. Uday Shanker Awasthi** Managing Director, IFFCO

IFFCO has yet again realized the dream of **“Sahkar Se Samridhii”**

IFFCO Ranked World's No. 1 Cooperative Again!

From Cooperation to Prosperity
The Growing Steps of Indian Cooperatives

As per World Cooperative Ranking (Global report) (Based on the rate of turnover to GDP per capita)

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An Era of Evolution for Cooperatives

Onboarding of Cooperative Societies on **GeM Portal**

Number of **Cooperatives Registered : 559+**

Total Transactions **Value : ₹ 172 crore**

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COOPERATIVE NEWS

PM unveils Transformative Initiatives to revolutionize Co-op Sector



In a monumental stride towards fortifying the cooperative sector of the nation, Prime Minister Shri Narendra Modi inaugurated and laid the foundation stone of several transformative initiatives for the cooperative sector including the pilot project of the 'World's Largest Grain Storage Scheme in Cooperative Sector,' spanning 11 Primary Agricultural Credit Societies (PACSS) across 11 states. The Prime Minister initiated the foundation stone laying ceremony for an additional 500 PACSS nationwide, aimed at bolstering the establishment of granaries and other agricultural infrastructure. Concurrently, he inaugurated the project for the computerization of 18,000 PACSS. The event was graced by the presence of distinguished dignitaries including Union Home Minister and Minister of Cooperation Shri Amit Shah, Union Agriculture and Farmers Welfare Minister Shri Arjun Munda, Union Consumer Affairs, Food and Public Distribution Minister Shri Piyush Goyal, Minister of State for Cooperation Shri BL Verma, and several others. Addressing the audience, Shri Amit Shah underscored Prime Minister Shri Narendra Modi's unwavering commitment to revitalizing the cooperative sector. He emphasized the significance of establishing a dedicated Ministry of Cooperation (MOC), a longstanding demand that found fruition under the leadership of Prime Minister. Sh Shah articulated the imperative of modernizing and enhancing transparency within the cooperative sector to ensure its relevance in contemporary times.



Highlighting the strides made since the inception of the MOC, he delineated the sector's transition towards heightened dynamism, propelled by over 54 pioneering initiatives. He envisioned a rejuvenated cooperative sector, poised to serve the nation for the ensuing 125 years, catalyzed by Prime Minister's transformative decisions. Sh Shah elucidated the commencement of the comprehensive computerization of over 18,000 PACSS, marking a watershed moment in enhancing transparency and efficiency within the sector. He lauded the swift implementation of the project, with plans underway to computerize an additional 30,000 PACSS imminently. He also emphasized the multifaceted benefits of PACSS' computerization, ranging from transparency augmentation to fostering entrepreneurial opportunities. Furthermore, he elaborated on the formulation of new bye-laws for PACSS, heralding a diverse array of activities encompassing dairy farming, water management, and retail services. He emphasized the integration of PACSS into various developmental

endeavours, facilitated by their computerization and adherence to updated bye-laws. He detailed the phased implementation approach, beginning with a pilot project encompassing 11 PACSS, subsequently expanding to 500 godowns nationwide. Sh Shah underscored the scheme's modernization and scientific orientation, characterized by state-of-the-art facilities and equipment aimed at enhancing farmers' access to advanced agricultural practices. He concluded by outlining the scheme's pivotal role in augmenting India's storage capacity, aligning it with global standards and mitigating farmer vulnerabilities. He envisioned a paradigm shift in agricultural practices, facilitated by the symbiotic relationship between PACSS and farmers, underpinned by modern infrastructure and technological interventions. Apart from the PM and Union Ministers participation, eminent cooperators were also present with full zeal and energy on the occasion. ICA - AP President and Kribhco Chairman Sh Chandra Pal Singh, IFFCO Chairman Sh



Dileepbhai Sanghani, Managing Director Dr U S Awasthi, National Federation of Cooperative Sugar Factories Limited Chairman Sh Harshverdhan Patil, Cooperative Bank of India Chairman Sh Ajay Patel, NCCF Chairman Sh Vishal Singh, Nafcub President Sh Laxmi Das, MSC Bank Chairman Sh Vidyadhar Anaskar and others were present. Several state cooperative ministers including Uttarakhand Cooperation Minister Dr Dhan Singh Rawat, Madhya Pradesh Cooperation Minister Sh Vishwas Sarang, Bihar Cooperation Minister Sh Prem Kumar and others also participated. (Source: Indian Cooperative)

NCDC surpasses disbursement target; allocates ₹56,196cr nationwide

In a resounding testament to its dedication to fostering cooperative development, the National Cooperative Development Corporation (NCDC) has exceeded its disbursement target for the fiscal year 2023-24. Under the dynamic leadership of the Ministry of Cooperation, the NCDC has emerged as a pivotal force in providing critical financial assistance to cooperative societies, catalyzing their growth and resilience across the length and breadth of India. As revealed by Minister of Cooperation, Sh Amit Shah, in a comprehensive written reply to queries in the esteemed Rajya Sabha, the NCDC's target for disbursement in FY 2023-24 stood at an ambitious ₹50,000 crore. However, the corporation's





unwavering commitment and proactive measures have propelled it to surpass this milestone, with a remarkable disbursement tally of ₹56,196 crore as of 31.01.2024. This achievement not only reflects the NCDC's operational efficiency but also underscores its pivotal role in facilitating financial access and empowerment for myriad cooperative entities nationwide. Central to the NCDC's success is its strategic allocation of resources, meticulously tailored to address the diverse needs and aspirations of cooperative societies across different regions and sectors. By identifying specific states and regions where the cooperative sector requires substantial support, the NCDC has ensured the equitable distribution of funds, thereby democratizing access to credit and finance for cooperatives of all scales and scopes. This decentralized approach, coupled with robust monitoring mechanisms, has enabled the corporation to optimize its impact and reach, empowering grassroots cooperatives to thrive amidst dynamic socio-economic landscapes. A closer examination of the state-wise and activity-wise disbursement data over the last three years elucidates the NCDC's multifaceted approach towards cooperative empowerment. From bolstering marketing initiatives and enhancing input procurement to fortifying consumer services and promoting niche sectors such as fisheries and dairy & livestock, the corporation's financial assistance has permeated every facet of the cooperative ecosystem, fostering innovation, sustainability, and inclusive growth. Beyond its financial prowess, the NCDC serves as a beacon of collaboration, knowledge exchange, and capacity building within the cooperative fraternity. Through initiatives like integrated cooperative development projects, training programs, and youth-centric schemes like Yuva Sahakar, the corporation nurtures a culture of entrepreneurship and collective endeavor, empowering individuals and communities to chart their own paths towards prosperity. In essence, the NCDC's remarkable achievement in surpassing its disbursement target is not merely a statistical milestone but a testament to the transformative power of cooperative enterprise in driving socio-economic progress. As the corporation continues to forge ahead on its path of inclusive development and resilience-building, it reinforces the indomitable spirit of cooperation as a cornerstone of India's journey towards equitable prosperity and sustainable development for all.

(Source: Indian Cooperative)

Govt initiates Bharat Rice sale to fulfil PM's Vision; Nafed & NCCF join



In a significant move towards ensuring the availability of branded grains to the citizens, Union Minister Sh Piyush Goyal launched the sale of Rice under the 'Bharat' brand, accompanied by the flagging off of 100 mobile vans from India Gate in Delhi. The event witnessed the presence of numerous leaders from the cooperative sector, emphasizing the

collaborative effort towards this endeavor. NAFED (National Agricultural Cooperative Marketing Federation of India) and NCCF (National Cooperative Consumers' Federation of India) played a pivotal role in supporting government initiatives aimed at providing consumers with access to branded grains. Addressing the gathering, Minister Goyal highlighted that the introduction of retail sale of 'Bharat' Rice would enhance market supplies at reasonable rates, contributing to the sustained moderation of prices for this essential food item. 'Bharat' Rice will be made available through various outlets including Kendriya Bhandar, NAFED, and NCCF, in 5 Kg and 10 Kg family-friendly packaging, priced at a maximum retail price of ₹29/kg. This initiative aligns with the Government of India's commitment to both farmer welfare and consumer satisfaction. Under the overarching framework of PMGKAY (Pradhan Mantri Garib Kalyan Anna Yojana), various segments of the population, including farmers, over 80 crore beneficiaries under the Targeted Public Distribution System, and marginalized groups such as school children and adolescents, are receiving substantial benefits. The government's efforts extend beyond subsidized rice to include other essential commodities such as 'Bharat Atta', 'Bharat Dal', onions, and tomatoes, ensuring fair prices for ordinary consumers. Notably, significant quantities of these items have already been sold, benefiting a wide consumer base. In tandem with measures to stabilize prices, the GOI has increased the allocation of wheat under OMSS (Open Market Sales Scheme) and imposed restrictions on wheat stock



holding to prevent hoarding. Additionally, export of wheat has been prohibited to maintain domestic availability. Minister Goyal emphasized the government's unwavering commitment to the welfare of sugarcane farmers, citing substantial payments made towards cane dues. Furthermore, initiatives such as the Price Stabilization Fund and procurement of tomatoes at subsidized rates underscore the government's dedication to mitigating consumer hardships. In conclusion, the launch of 'Bharat' Rice symbolizes a proactive step towards realizing the Prime Minister's vision of ensuring quality grains for all citizens. Through collaborative efforts and strategic interventions, the government continues to prioritize both farmer prosperity and consumer welfare in its policy agenda. (Source: Indian Cooperative)

NCP Draft under consideration; Shah reveals in House

While replying to a query raised by Rajya Sabha MP, Union Home and Cooperation Minister Sh Amit Shah said, "Draft report on New National Cooperation Policy, prepared by the expert committee has been received and the same is being considered. The key recommendations of the draft report pertain to strengthening and deepening of the Cooperative Movement, Legal Framework & Promoting Level Playing Field for Cooperatives, Credit Structure &



Financing of Cooperatives & Collectives, Infrastructure and Technology Adoption, Governance and Networks of Sector

Organizations, Education, Training, Research, and Extension Services, Membership and Social Inclusion, Promotion of Vibrancy in the Sector and the Sector Enterprises." He further said, "A 49-member National Level Committee was constituted under the chairmanship of Sh Suresh Prabhakar Prabhu, consisting of experts of the cooperative sector, representatives from National / State/ District/ Primary level cooperative societies, Secretaries (Cooperation) and RCSs from States/UTs, officers from Central Ministries / Departments to formulate the New National Cooperation Policy". In this regard, the National Level Committee held 17 meetings, and 4 regional workshops throughout the country to elicit suggestions/recommendations. (Source: Indian Cooperative)

After Nano Urea success, FM talks of Nano DAP for all Agro-climatic Zones



While presenting the interim budget for 2024-2025 just ahead of the Lok Sabha elections, Union Finance Minister Smt Nirmala Sitharaman not only focused on the agriculture sector and

boosting farmers' income but also laid emphasis on the nano range of products launched by the IFFCO. In her speech in the Parliament, she said, "After the successful adoption of Nano Urea, application of Nano DAP on various crops will be expanded in all Agro-climatic Zones."

In his remarks on the Interim Budget-2024, India's Prime Minister Sh Narendra Modi touched on Nano DAP and said, "Many important and big decisions have been taken for the farmers also in the budget. The use of NANO DAP, new schemes for animals, expansion of PM Matsya Sampada Yojana and self-reliant oil seed campaign will increase farmer's income and reduce expenses." Union Ministers Sh Mansukhbhai Mandaviya, Sh Parshottam Rupala and others also endorsed the statement of the Union Finance Minister on Nano DAP. They said that this will help in achieving self-sufficiency in fertilizers and greatly benefit the farmers. In her budgetary speech, Smt Sitharaman further said, "The efforts for value addition in the agricultural sector and boosting farmers' income will be stepped up. Pradhan Mantri Kisan Sampada Yojana has benefitted 38 lakh farmers and generated 10 lakh employment. Pradhan Mantri Formalisation of Micro Food Processing



Enterprises Yojana has assisted 2.4 lakh SHGs and sixty thousand individuals with credit linkages. Other schemes are complementing the efforts for reducing postharvest losses, and improving productivity and incomes. For ensuring faster growth of the sector, our Government will further promote private and public investment in post-harvest activities including aggregation, modern storage, efficient supply chains, primary and secondary processing and marketing and branding". On dairy development, the Union Finance Minister said, "A comprehensive programme for supporting dairy farmers will be formulated. Efforts are already on to control foot and mouth disease. India is the world's largest milk producer but with low productivity of milch-animals. The programme will be built on the success of existing schemes such as Rashtriya Gokul Mission, National Livestock Mission, and Infrastructure Development Funds for dairy processing and animal husbandry." (Source: Indian Cooperative)

Bhutani takes over as Secretary; Vijay Kumar shifted



The 1992 batch Assam-Meghalaya Cadre IAS officer Sh Ashish Bhutani has been appointed as the Secretary, Ministry of Cooperation. The order of his appointment was

released on 03.02.2024. He succeeds Sh Gyanesh Kumar, who retired on 31st January 2024. The Appointments Committee of the Cabinet (ACC) has approved Sh Bhutani's appointment as the Secretary, an order issued by the Personnel Ministry said. Besides, Central Registrar of Cooperative Societies Sh Vijay Kumar has been appointed as Chairman, Inland Waterways Authority of India, Ministry of Ports, Shipping and Waterways in the rank and pay of Secretary to the Government of India by temporarily upgrading the post. Sh Bhutani is an old hand as he served as Central Registrar of Cooperative Societies sometime in 2015. He was also CEO (PMFBI) & Joint Secretary (Credit), Ministry of Agriculture & Farmers Welfare. The Union Ministry of Personnel, Public Grievances and Pensions has given the nod for the appointment of nine Indian Administrative Service (IAS) officers and a former IAS officer as secretaries in various ministries. (Source: Indian Cooperative)

CRCS extends deadline to align with new Act till 30th September

On the request of some multi-state cooperative societies, the Central Registrar of Cooperative Societies has extended the time period for carrying out new amendments as per the amended Act & Rules 2023 by all the MSCSs till 30.09.2024. In this connection the official circular was released with a subject, "Extension in the time period for carrying out new amendments as per the MSCS (Amendment) Act & Rules, 2023. It reads, "To facilitate the process of





amendment of bye-laws for MSCSs, three templates of bye-laws for different types of MSCSs, namely Credit (including multi-purpose having credit & thrift activity), Non-Credit, and Federal Multi-State Cooperative Societies were also circulated to serve as reference points". "In the meantime, several requests have been received from some MSCSs to give an extension in time period for carrying out new amendments as per the amended Act & Rules 2023", it further added. According to the circular, "In view of above, it has been decided to extend the time period for carrying out new amendments as per the amended Act & Rules 2023 by all the MSCSs till 30.09.2024". "In case of any conflict, the provisions of MSCS Act and Rules shall prevail over the bye-laws", it reads. This is issued with the approval of the Central Registrar of Cooperative Societies. (Source: Indian Cooperative)

NCDC: GC & BoM reconstituted; Thakur & Kotecha new faces

The Central Government has issued a gazette notification for reconstituting the National Cooperative Development Corporation (NCDC)



board of management and General Council. The General Council of the National Co-operative Development Corporation (NCDC) comprises 53 members and is chaired by the Union Minister of Cooperation Sh Amit Shah. This body is a mix of officials as well as co-operators of eminence. Some new faces have found berth on the



NCDC general council including, Sh Satish Marathe (who is replacing Uday Joshi), Sahakar Bharati President Sh DN Thakur, Nafcard Chairman Sh Dolar Kotecha, NDDDB Chairman Sh Meenesh Shah, Odisha SCB Chairman Sh Prasad Dora, among others. There is an induction of more than five members

from the BJP fold. National Cooperative Union of India President Sh Dileepbhai Sanghani, Nafed Chairman Sh Bijendra Singh, Nafcub President Sh Jyotindra Mehta, Nafscob Chairman Sh K Ravinder Rao and others are also nominated on the general council of NCDC. Besides, IFFCO MD, Dr U S Awasthi has been retained in the General Council. The BoM of NCDC is chaired by the Secretary, Ministry of Cooperation and has 12 members including five senior officers from the Ministry. Chairmen of a few national level co-op federations such as Chairman of GCMMF (owner of Amul), National Federation of Cooperative Sugar Factories President, Andhra Pradesh Stree Nidhi Credit Cooperative Federation Chairman, Nabard Chairman are also in the list. These two bodies are reconstituted after every three years, the new team comprises people belonging to different categories. Obviously, the name of MD of NCDC, Sh Pankaj Bansal figures in both the bodies- BoM and General Council. The official gazette notification reads, "In exercise of the

powers conferred by sub-section (4) of section 3 of the National Cooperative Development Corporation Act, 1962 (26 of 1962), read with rule 3 of the National Co-operative Development Corporation Rules, 1975, and in supersession of the notification of the Government of India, Ministry of Agriculture & Farmers Welfare (Department of Agriculture, Cooperation & Farmers Welfare) number G.S.R. 427(E), dated the 01.07.2020, the Central Government hereby notifies the General Council of the National Co-operative Development Corporation and nominate the following as its members with effect from the date of publication of this notification". (Source : Indian Cooperative)

Ace Co-operator Rao re-nominated to NCDC's GC

Sh Konduru Ravinder Rao, the Chairman of NAFSCOB, has once again secured his position as a member of the General Council of the National Cooperative Development Corporation



(NCDC). The Central Government has reconstituted the NCDC board of management and General Council, as notified in the gazette. He is a prominent figure in cooperative circles with over three decades of experience in the sector. Besides being the President of NAFSCOB, he currently serves as the Chairman of Telangana State Cooperative Bank and as the Chairman of Karimnagar District Cooperative Bank. Additionally, Rao is a member of the National Level Committee responsible for drafting the new National Cooperation Policy. Beyond national roles, Rao is actively involved in international cooperative endeavours. He holds a directorship at the International Cooperative Banking Association (ICBA). He is also an active member of the Network for the Development of Agricultural Cooperatives in Asia and the Pacific (NEDAC) in Thailand. (Source: Indian Cooperative)

NAFCUB springs surprise; elects Laxmi Das as President



The apex body of UCBs-Nafcub's newly elected board directors sprang a surprise and announced Delhi's Kangra

Cooperative Bank Chairman Sh Laxmi Das as the new President of Nafcub. Sh Das has replaced Sh Jyotindra Mehta, a heavy weight cooperator from Gujarat.. The newly elected directors of the Nafcub board are Sh Jyotindra Mehta, Sh HK Patil, Sh Ajay Bramhecha, Adv K Jayavarma, Sh Vemireddy Narasimha Reddy, Sh OP Sharma, Sh Rambabu Shandilya, Sh Uday Joshi, Sh Kantibhai Patel, Smt Alka Srivastava, Sh Chalasani Raghavendra Rao, Sh K Kalappa, Sh Gautambhai Vyas, Sh Gianchand Gard, Sh Kanjibhai Bhalala and Sh A.M. Hinasgeri. (Source: Indian Cooperative)



FEDERATION NEWS



Shri Dolar Kotecha, Chairman NAFCARD has been nominated as Member of NCDC Governing Council under Section 3(4)(xvii) of NCDC Act, to represent national level organisations engaged in promotion and development of cooperatives. Shri Kotecha is a veteran cooperator who has close association with all the three sectors of Cooperative Credit Structure including UCBs & STCCS, besides being the Chairman of Gujarat SCARDB & NAFCARD for more than 25 years.

AGRICULTURE NEWS

Agri-credit disbursal tops ₹20 trn target

The Agricultural Credit disbursal in the first ten months of 2023-24 has crossed the target of ₹20 trillion set earlier. Out of the current year's target of ₹20 trillion of the agriculture credit flow, the commercial banks, cooperative banks and Regional Rural Banks have disbursed ₹20.39 trillion during April-January of current fiscal. In FY 23, the growth in agriculture credit was 'robust' with a disbursement of ₹21.55 trillion, 16% more than the target of ₹18.5 trillion. In FY23, ₹1.19 trillion (12%) of agriculture credit was towards allied sectors such as animal husbandry, dairy, poultry and fisheries out of total disbursal of ₹18.5 trillion. In the current fiscal, a sub target of ₹2.93 trillion of credit has been earmarked towards animal husbandry sector. Last fiscal, commercial banks had a share of 72% of the total credit disbursed, followed by cooperative banks (13%) and Regional Rural Banks (15%). Within the total credit outgo to agriculture, the share of small and marginal farmers in the total number of accounts increased from 48.6 million (57%) to 16.6 million (76%) during FY 15 – FY22. The total loan disbursed to small farmers rose from ₹3.4 trillion to ₹10.59 trillion during the same period implying that investment and capital formation are also progressive in the agriculture sector.

₹1.71 trillion fertiliser subsidies released in April-Jan 2024

The government has allocated ₹1.71 trillion towards fertiliser subsidy during April-January period of FY24, minister of state for fertiliser Sh Bhagwanth Khuba stated in Parliament. The amount of subsidies allocated for soil nutrients in the first ten months of the current fiscal is 91% of the revised estimate of ₹1.88 trillion for 2023-24, which is down 25% from a record of ₹2.51 trillion in FY23 because of softening of global prices. For the next fiscal, the subsidies towards soil nutrient is estimated at ₹1.64 trillion. In a written reply to Lok Sabha, Sh Bhagwanth Khuba said the government provides subsidies on various fertilizers to ensure adequate availability of fertilizers at affordable prices to farmers. Retail prices of phosphatic and potassic (P&K) fertilisers, including DAP were 'decontrolled' in 2010 with the introduction of a 'fixed-subsidy' regime as part of Nutrient Based Subsidy (NBS) regime. The government announces NBS for kharif and rabi seasons. Under this policy, maximum retail price is fixed by fertilizer

companies as per market dynamics at a reasonable level which is monitored by the government. Accordingly, any farmer of India including poor and marginal farmers who buy these fertilizers gets benefits of subsidy. In the case of urea, farmers pay a fixed price of ₹266 per bag (45 kg) against the cost of production of around ₹2650 per bag. The balance is provided by the government as a subsidy to fertiliser units. In terms of volume, imports account for a third of domestic soil nutrients consumption of around 65 million tonne (MT) annually.

Panel recommends separate codes for farm incomes

To ensure better tax compliance, a parliamentary panel has urged the finance ministry to explore the possibility of introducing different 'codes' for those farmers who drive their income from only agricultural activities and those who generate incomes from both agricultural and non-agricultural sources. "A separate code for farmers who have only agricultural income and therefore, have income below the exemption limit will not serve the purpose of creating a distinction that could help determine potential cases of tax avoidance and money laundering through agricultural activities," a 116th report of the public accounts committee (PAC) titled 'assessment relating to agricultural income' has stated. It observed that agriculturists are a heterogeneous category and include small and marginal farmers as also corporate houses. There are around 140 million farm families. About 80% of the farmers belong to small and marginal categories. The panel noted that taking into account the fact of increased financial inclusion due to opening of bank accounts under Pradhan Mantri Jan Dhan Yojana, the Government may encourage digital payments in the agriculture sector, enabling easy verification of the income earned from the sector. The panel has urged the government to analyse the practices being followed in states such as Odisha where agricultural produce is sold to co-operative societies and payment for the same is deposited in the bank accounts of assesses. The committee recommended formulation of SOPs to guide the officers who are involved in the process of examination of the veracity of agricultural income claimed for exemption. The PAC also said the finance ministry could consider devising a mechanism for categorization of cases of agricultural income in three slabs – above ₹10 lakh, ₹50 lakh and ₹1 crore in cargo account settlement system so as to better target high risk



cases. "A major chunk of agriculturists are reluctant to file income tax returns due to practical difficulties which relate to lack of awareness, frequency of going to I-T office and connectivity issues faced by them to travel to the income tax office etc.," the panel has observed. It has

NEWS & NOTES

Prime Minister lauds role of cooperatives in farmers' welfare

Cooperatives have the potential to tackle the personal issues of farmers with collective strength, Prime Minister Sh Narendra Modi said while inaugurating multiple key initiatives for the cooperative sector here on 24.02.2024. "The power of cooperation has a huge role in strengthening the foundation of agriculture and farming", Sh Modi said. The Prime Minister inaugurated the "world's largest grain storage plan" in cooperative sector, which covers 11 Primary Agricultural Credit Societies (PACS) in 11 States. Sh Modi also laid the foundation stone for additional 500 PACS across the country for construction of godowns and other agri-infrastructure under this initiative. The Centre said the initiative aimed at fortifying food security and fostering economic development in the country with a collaborative effort supported by NABARD and spearheaded by the National Cooperative Development Corporation. He said the spirit of cooperatives was beyond the boundaries of systems and resources and produced exceptional results. "The benefits of cooperatives are now reaching fishermen and pashupalaks also. More than 25,000 cooperative units are functional in the fishery sector", he said underlining that cooperatives have the potential to tackle the personal issues of farmers with collective strength.

Make Amul World's No. 1 dairy company, says PM

Prime Minister Sh Narendra Modi on 22.02.2024 exhorted dairy farmers to make the Gujarat Cooperative Milk Marketing Federation (GCMMF), which owns the 'Amul' brand, "the world's number one dairy company from its current eighth position. "My government is with you in this endeavour, and I is Modi's guarantee", the Prime Minister said while addressing thousands of cattle rearers and dairy farmers at the Narendra Modi Stadium in Motera during the golden jubilee celebration of GCMMF. Sh Modi said Amul was the most successful brand in post-independent India and said it had become a household name in the country. While the global dairy sector is growing at 2% per annum, in India it is developing at 6%. Prime Minister listed the measures taken by the Centre for farmers such as Micro ATMs GOBARdhan scheme and the Pradhan Mantri Kisan Samridhi Kendras. "With Micro ATMs installed in villages, cattle rearers don't have to go far to withdraw cash. We are also planning to give them RuPay credit cards. As a pilot project, we have launched it in Banaskantha and Panchmahal districts here", he said. He added that his government is focusing on improving the lives of small farmers through various schemes and

stated that reluctance on the farmers to file income tax return has had the effect of resulting in non-availability of crucial information pertaining to agricultural production, land records etc. for the tax department database.

initiatives. Highlighting that women form the backbone of the cooperative dairy sector, the PM said, "Of the total workforce, 70% are women. Amul has reached new heights because of their contribution. To make India developed, it is necessary to increase women's financial power". He said the Centre has decided to reduce the premium to be paid by farmers under the Livestock insurance scheme. Referring to the plan of creating 10,000 farmers producer organisation (FPOs), Sh Modi said the government is on a mission to turn small farmers into "agri entrepreneurs and exporters" and nearly 8,000 FPOs have been created. He also dedicated to the nation development projects and initiated commencement of the construction of the PM Mega Integrated Textile Region and Apparel (PM MITRA) Park in Navasari. Modi said it is part of a project to make the country self-reliant in the textile industry. The PM also dedicated to the nation two new Pressurised Heavy Water Reactors with a cumulative capacity of 1,400 megawatt established at Kakrapar Atomic Power Station in Surat District.

Agri Insurance: Govt launches 'Sarathi Portal'

Agriculture Minister Sh Arjun Munda on 08.02.2024 launched portal 'SARATHI' that aims to provide a comprehensive suite of insurance products including Pradhan Mantri Fasal Bima Yojana, (PMFBY) tailored explicitly for farmers and rural population of India. To strengthen grievance redressal mechanism of the Pradhan Mantri Fasal Bima Yojana (PMFBY), the minister also launched the Krishi Rakshak portal and helpline number 14447 to enable farmers to lodge their concerns. A learning material system about PMFBY, Modified Interest Subvention Scheme (MIIS) and Kisan Credit Card (KCC) was also launched for stakeholders implementing these schemes across the country.

India To Become 3rd Largest Economy In 2027

Latest IMF data indicate India to overtake Japan in 2026 and Germany in 2027 to become the 3rd largest economy in the world. Japan currently at number 3 spot is set to trail Germany this year. But the future looks bleak for both Germany and Japan with their aging population and dwindling work force, scarcity of natural resources and dependence on exports to meet domestic demand in all major sectors. India which surpassed China last year to become the most populous country with two-thirds of its people in working age driven by ongoing knowledge and technological innovations is expected to remain the fastest growing economy for decades to come. India at last started reaping dividends from its growing population.



INTERNATIONAL NEWS

Self-Sufficiency in Pulses

Pulses are the main source of protein for a large section of Indian population who are vegetarians. The National Family Health Survey 2019-21 shows that 17% of men and 30% of women in India have never eaten any non-vegetarian food including fish, meat or egg, whose dependency on pulses for protein is almost total. India produces about 25% and consumes about 27% of world production of pulses. Pulses account for about 12% of total cropping area and 9% of total food basket of India. Though the mismatch in production and consumption of pulses is only marginal, India in recent years is the largest importer of pulses mainly Tur, Urad and Masoor varieties whose domestic production is short of demand. According to the data published by the Department of Consumer Affairs, the country imported 3.1 million tons of pulses during 2023

mainly from East Africa and Myanmar. The import prices of pulses from these countries are also increasing steadily, mainly due to price manipulations by traders. Govt. has recently taken steps to expand sources of imports to countries like Argentina and Brazil to reduce dependence on traditional suppliers. Another move is to explore the possibility of growing pulses especially Tur and Urad in Ethiopia and Tanzania to boost domestic supplies. In spite of various interventions by the Govt., increase in the price of pulses continues unabatedly. Pulses inflation in January 2024 was 19.5% while certain varieties became costlier upto 40%. It is reported that NAFED is planning to enter into long term agreement with farmers to procure required varieties of pulses at prevailing market price or at MSP whichever is higher to encourage production with assured buy-back at attractive prices.

NEWS FROM MEMBER BANKS

Gujarat SCARDB



Shri Dolar Kotecha, Chairman NAFCARD has been re-elected as Chairman of Gujarat SCARDB on completion of his 2.5 years of term. Shri Jivabhai Ahir has been elected as Vice Chairman of the bank.

Karnataka SCARDB

Karnataka Government has recently announced a Scheme involving full waiver of interest in all overdue long term loan accounts of Karnataka State Cooperative Agriculture & Rural Development Bank Ltd., in which borrowers repay the principal portion before 29.02.2024. Under this scheme, 56,879 farmers having outstanding dues of ₹1,025 crores as on 31.12.2023 will get a total interest waiver of ₹440.21 crores on payment of principal overdues of ₹585.16 crores. The interest waiver Scheme, on the average, involves 43% waiver of outstanding dues of farmers. Shri K. Shadakshari, MLA, President, Karnataka State Cooperative Agriculture & Rural Development Bank Ltd. said that the Scheme announced by Chief Minister Shri Siddaramaiah and Cooperation Minister Shri K.N. Rajanna is the only one of its kind in the entire country and will help farmers in the State especially those in 223 taluks which are severely affected by drought during the last few years. Shri Shadakshari also thanked the Government for continuing the interest subvention scheme for prompt repayment which will facilitate farmers to avail long term loans from the SCARDB at an affordable interest rate of 3% as the entire difference in the cost of funds is reimbursed to the Bank. This Scheme helps the Bank to post more than 90% recovery in new loans in most of the Districts, whereas it continues to struggle with the staggering overdues in old loans. "On successful implementation of the new Scheme with full interest waiver of old overdue loans, the Bank will get rid of the issue of overdues and NPAs once and for all", Shri Shadakshari said.



Shri K. Shadakshari
MLA, President,
Karnataka SCARDB Bank

West Bengal SCARDB : West Bengal SCARDB launched "Samabay Katha" Bengali journal being published from Institute of Co-operative Management for Agricultural & Rural Development (ICMARD) training centre on 12.02.2024 in Ultadanga, Kolkata.



NABARD officials held meeting with West Bengal SCARDB regarding progress of computerization in ARDB sector in West Bengal on 09.02.2024 at their head office in Kolkata



Editor : Shri K.K. Ravindran, Managing Director

Printed, Published & Owned by : **National Co-operative Agriculture and Rural Development Banks' Federation Ltd.,** A-703, BSEL Tech Park, 7th Floor, A-Wing, Opp. Railway Station, Vashi, Navi Mumbai - 400 703. • Ph. (022) 27814114, 27814226 • E-mail : nafcard.org@gmail.com • Website : www.nafcard.org