

## MOC NEWS

### NCOL: Shah bats for organic farming; vows to set up lab in every district



Union Minister Shri Amit Shah formally launched the National Cooperative Organics Limited (NCOL) in New Delhi on 08.11.2023,

wherein he said that it's a defining moment for the country as through NOCL India will move from the stage of food sufficiency to a regime of nutritious food system. Sh. Shah also launched the logo, website and brochure of NCOL and also distributed membership certificates to NCOL members. The Union Minister of Cooperation said that NCOL has been formed to provide a platform to all the farmers doing natural farming across the country and to make arrangements for marketing of their products. He said that 6 products of Bharat Organics have also been launched in the market and in the coming days, Bharat Organics will become the most trusted and biggest brand not only in India but also in the global organic market. A total of 20 products will be launched by December this year and the farmers producing them will start getting its benefits, Sh. Shah underlined. He said that the sale of 6 products is starting from today through 150 outlets of Mother Dairy and these products will also be available online. Along with this, with the concept of Organic Under One Roof, a retail outlet network of all organic products is also being started. Sh. Shah said the goal of taking natural farming above 50% in India cannot be achieved without a multidimensional approach. He said that in the last 5-6 years, lakhs of farmers of the country have adopted natural



farming and the number of such farmers is gradually increasing. He added that the problem for both farmers and consumers arises without proper certification. To solve this problem, the Union Cabinet under the leadership of Prime Minister Shri Narendra Modi approved the

formation of National Cooperative Organics Limited (NCOL) on 11.01.2023. He said that if all farmers connect with natural farming through cooperatives, then we will be able to achieve the 4 goals i.e. every citizen should be healthy, land should be safe, water should be safe and our farmers should be prosperous as set by the Prime Minister Shri Narendra Modi. National Cooperative Organics Limited is jointly promoted by Amul, National Cooperative Consumers' Federation of India Ltd (NCCF), National

Agricultural Cooperative Marketing Federation of India Ltd (NAFED), National Dairy Development Board (NDDB) and National Cooperative Development Corporation (NCDC). It is launched with an authorized capital of ₹500 crore. Till now, it has more than 950 members in Madhya Pradesh, Gujarat, Uttar Pradesh, Andhra Pradesh, Maharashtra and Nagaland and membership applications from more than 2000 cooperative institutions have been received. Sh. Shah said that this organization will also work as a platform for marketing, branding and export of the products of farmers engaged in natural farming. After integration, certification, testing, standardization, procurement, storage processing, branding, labelling, packaging and marketing of organic products, the entire export work will be done by National Cooperative Organics Limited, which will give recognition to our organic products in the global market in the coming days. The Union Minister requested Primary Agricultural Credit Societies (PACS), Farmers Producer Organizations (FPOs) and progressive farmers across the country to

associate with NCOL, strengthen the 'Bharat Brand' and make themselves prosperous through this brand. By the year 2024, more than 25,000 members will join NCOL and this



organization has also started the work of creating a database of organic farmers. He expressed confidence that after the launch of 'Bharat Brand', India will stand very strongly in the world organic market in the next 10 years. To make a long-term market plan, it is very important to have a laboratory recognized by the National Programme for Organic Production (NPOP) in every District and Tehsil of the country. He said that at present there are a total of 246 laboratories in the country, out of which 147 are private and 99 are of the government, but out of these only 34 labs are recognized by NPOP. With the Whole of Government Approach, the government has decided to set up about 100 mobile laboratories and 205 laboratories by next year in collaboration with Food Safety and Standards Authority of India (FSSAI) and other government institutions. It will increase 300 laboratories and almost every district of the country will be covered, due to which testing and certification of land and products can also be done. Thus, there will be 439 laboratories across the country by the next year, which will provide great convenience to the farmers in getting their products certified and also to the National Cooperative Organics Limited in purchasing the certified products. (Source: Indian Cooperative)



**RBI's Special Guidelines For Scheduling Tier 3 & above UCBs**

- Approval to Preferential Loans
- Central Bank Refinancing
- Currency Storage Facility
- Clearing House Facility

Shri. Amit Shah  
Hon'ble Union Home & Cooperation Minister

RBI has notified separate scheduling norms for 1500 plus Urban Cooperative Banks nationwide for entry into Schedule II of the RBI Act 1934. Tier 3 & above UCBs fulfilling FSWM criteria can apply to get scheduled status & are eligible for preferential loans at the bank rate.

All PACS, FPOs, and progressive farmers should join NCOL to make themselves prosperous through the "Bharat Brand." Whatever profits earned from the organic produce in India and worldwide will be transferred into the bank accounts of the farmers. Over 50% of the price received above the Minimum Support Price (MSP) will be credited into the farmers' accounts.

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**World's Largest FOOD GRAIN STORAGE SCHEME in the Cooperative Sector**

- Developed Agricultural Infrastructure
- Enhanced Food Security
- New Employment Opportunities
- Reduced transportation cost

The world's largest food grain storage scheme has been initiated by the Ministry of Cooperation to strengthen food security nationwide. Various types of agricultural infrastructure will be established at the PACS level for improved storage arrangements. Storage houses, custom hiring centres, processing units & more are to be set up to contribute to the development of agricultural infrastructure.

**Cooperative Fair - 2023**  
सहकार से समृद्धि की ओर...  
3 - 8 NOVEMBER, 2023  
NCUI CAMPUS - 3, AUGUST KRANTI MARG, SIRI INSTITUTIONAL AREA, HAUZ KHAS, NEW DELHI 110016  
FOOD | HERITAGE | ART | SHOPPING

सहकारिता से जुड़े, भारत के कोने-कोने से आए, प्रामाणिक कारीगरों का अटूटा आयोजन सहकार मेला।

Sahakar Fair 2023 (3 to 8 November): The popular fair sponsored by NCUI, which supports the interests of authentic artisans of cooperative societies and self-help groups; Who will once again get a golden opportunity to showcase and sell their fair price and quality products in Delhi-NCR on a single platform (at NCUI Campus) without any expense from 3-8 November 2023.

37,000+ PACS onboarded as CSC

21,800+ PACS Functioning as CSC

300 plus services are being provided as CSC by PACS

Over 37,000 PACS have been successfully integrated into the Common Service Centre (CSC) network. Among them, over 21,800 PACS are now actively engaged in delivering 300+ services as CSC. This initiative has not only expanded the business operations of these PACS also enabling them to develop self-sustaining economic viability.

**FACILITATION CENTER For Cooperative Societies**

A facilitation center has been set up by NCDC in Lucknow for three new national-level multi-state cooperative societies to work towards the goal of promoting exports, certified seeds, and organic farming. This will lead to a boost in organic produce, seed certification, and exports from the cooperative sector.

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## COOPERATIVE NEWS

### All India Co-op Week: PM says co-op will fulfil resolve of a developed India

Prime Minister Shri Narendra Modi has greeted co-operators of the country on the occasion of All India Cooperative Week. Lauding the increasing usages of digital transactions in the cooperative sector, Prime Minister has hoped that the Cooperative Week will witness fruitful discussions on developing a robust co-op movement in the country.

(Source: Indian Cooperative)





## NCP draft accounts for entire co-op ecosystem: Suresh Prabhu



National Cooperation Policy Secretariat located in VAMNICOM, Pune held the Regional Workshop on New National Cooperation Policy 2023 for the South Zone viz; Kerala, Andhra Pradesh, Karnataka, Tamil Nadu, Telangana, Puducherry, Andaman Nicobar Islands, Lakshadweep on 23.11.2023 at Apex Bank Training Centre, Bangalore in HYBRID mode. The workshop was attended by around 210 participants such as RCS, Chairman, Board Members & Chief Executive Officers of State Cooperative Federations Banks, UCBs, DCCBs, Dairy Unions, & other officials and non-officials from leading cooperatives of States of South zone. Few committee members also joined the workshop. The workshop was initiated by A C Diwakar, Additional RCS & Director of Cooperative Audit who welcomed and briefed participants about all the speakers. Dr Hema Yadav, Director, VAMNICOM welcomed the participants and briefed about the process of drafting the New National Cooperation Policy 2023. Inaugurating the workshop, Shri Suresh Prabhu, Chairman, National



Cooperation Policy Committee emphasized that the cooperatives have the power, potential and capability to transform society. Sh. Prabhu said that to use the full

potential of the cooperative sector in India, a separate Ministry for the sector was established. He further shared that the new cooperation policy document was drafted keeping in mind the structure of the entire cooperative ecosystem. He elaborated that the recommendations of the policy on promoting vibrant cooperatives through PACS & bottom up initiatives will bring new energy in the cooperative sector to forge ahead. Dr Hema Yadav, Director, VAMNICOM presented the highlights of the policy and the key recommendations such as Strengthening and Deepening Cooperative Movement, Legal Framework & Promoting Level Playing Field for Cooperatives, Credit Structure & Financing of Cooperatives and Collectives, Infrastructure and Technology Adoption, Governance and Networks of Sector Organizations, Education, Training, Research and Extension Services, Membership & Social Inclusion and

Promotion of Vibrancy in the Sector and the Sector Enterprises. Smt. Hema said that the draft policy recommends technology and smart governance, strengthening weaker sections and engaging youth & women along with the prioritization of the implementation pathways in the policy. The prominent cooperative leaders who participated in the workshop include Sh Satish Marathe, Director, RBI Central Board who spoke about Credit Structure & Financing of Cooperatives & Collectives, Dr C Pitchai, Professor and Chief, Gandhigram Rural institute who addressed on Education, Training & Research in Cooperatives. Dr. Y. Dongre, Vice Chancellor, Chanakya University, Bangalore



also participated and started his address by interacting with the audience in the local language so that the participants would have a better perspective about the workshop. He further highlighted the importance of

Cooperation amongst Cooperatives. Sh. D Krishna, Ex-CE of NAFCUB spoke about the importance of national level umbrella entities for the rural and urban cooperative banking sector and adequate capital support to the sector. The workshop ended with a vote of thanks. (Source: Indian Cooperative)

## Ministry constitutes interim Co-op Election Authority in election season

Considering there are elections due in some of the multi state cooperative societies, the union Ministry of Cooperation has constituted an interim cooperative election authority under the chairmanship of the Central Registrar of Cooperative Societies. The members of the authority included, Director (CET), Ministry of Cooperation, Executive Director (LINAC), NCDC-Member (Women). The order in this connection was released recently by the Ministry of Cooperative, which is signed by Assistant Commissioner (Cooperation). All the officers of cooperative election authority will discharge the functions of CEA as per the MSCS Act and Rules in addition to their existing work without any additional remuneration. The order copy is with the Indian Cooperative. It reads, "The Multi State Cooperative Societies (Amendment) Act, 2023 has been notified vide gazette notification dated 03.08.2023 and the MSCS Amendment Rules, 2023 have been notified vide gazette notification dated 04.08.2023". "As per section 45(1) of the MSCS (Amendment) Act, 2023, the Central Government shall, by notification, establish an Authority to be known as the Co-operative Election Authority (CEA) which shall consist of a Chairperson, a Vice-Chairperson and Members not exceeding three to be appointed by the Central Government on the recommendation of the Selection Committee. The Selection Committee for the same has already been constituted and the process of selection is underway", it further reads. According to the order, in the meantime,



elections of some of the Multi State Cooperative Societies have become due. Therefore, the Co-operative Election Authority is constituted in the interim until further orders. This is issued with the approval of the competent authority. It bears recall that the Ministry of Cooperation issued a vacancy circular for the appointment of Chairperson, Vice-Chairperson and 3 Members (Statutory Posts) of Cooperative Election Authority (CEA) in August 2023 but the process is underway. The fairness of co-op elections has been a topic of debates for a long time. Many critics point out that the people who are in power manage to come back year after year through obliging the Returning Officer whom they choose themselves. Earlier the 97th CAA and now the Multi State Cooperative Societies (Amendment) Act, 2023 have provisions of setting up an Election Authority for neutral and fair conduct of co-operative elections. The current Election Authority is an interim one as the process of setting up a regular body is underway. Though the co-op movement is pretty weak in the state of Bihar, it was one of the few states which came up with the idea of Election Authority even before the idea could first be discussed in the 97th Constitutional Amendment. (Source: Indian Cooperative)

#### **RBI has become positive towards co-op banking: RBI Director Marathe**



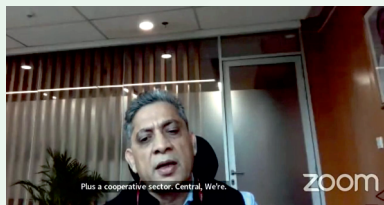
Celebrating the Amrit Mahotsav year as well as the Co-op Week, Pune based Janata Sahakari Bank organized a discussion program on 'Economic Current Status of India and Role of Urban Co-operative Banks', in which, among others, RBI Board member Satish Marathe was present. Speaking on this occasion Marathe said that the contributions of cooperative banks to the economic development of the country are important and that the Reserve Bank has no policy of closing down small cooperative banks or restricting cooperative banks. In the changing times, cooperative banks will have to compete fiercely with nationalised as well as private banks. With the passage of time, cooperative banks should adopt technology, focus on bringing more transparency in financial transactions and strengthening cyber security, Marathe added. While Janata Sahakari Bank CEO Jagdish Kashyap, Vice President Alka Petkar, senior banking expert Jayant Kakatkar, Administrator of Maharashtra State Cooperative Bank Vidyadhar Anaskar, Vice President of Maharashtra Urban Co-operative Bank Federation Vaishali Awade, President of Pune District Urban Co-operative Bank Association Adv Subhash Mohite,

Chairman of Cosmos Bank Milind Kale, Chairman of Thane Janata Sahakari Bank Sharad Gangal, Chairman of NKGSB Bank Himangi Nadkarni, Chairman of Solapur Janata Sahakari Bank Sunil Pendse and others participated in the seminar. Marathe said since the establishment of an independent Ministry of Cooperation at the central level, the attitude of the central government and the Reserve Bank of India towards cooperative banks has become very positive. There is a growing realization that cooperative banks are not only responsible for the economic development of the country but also provide financial support to the common man. Janata Sahakari Bank CEO Jagdish Kashyap said that the bank is moving very successfully in line with the motto of 'Sahkaryam Yashodhanam'. If cooperative banks cooperate with each other instead of competing with each other, it can grow at a much faster pace. Cooperative banks should come together and contribute more effectively to the development of the country, he underlined. Alka Petkar said that cyber security will be one of the biggest challenges faced by cooperative banks in the coming years due to the evolving technology with the changing times. Cooperative banks should work together to meet this challenge. Vidyadhar Anaskar said that when a customer has small scale transactions, he goes to cooperative banks, but the moment his transactions increase, he tends to go to private and nationalized banks. So, the co-operative banks should work together to ensure customers stick to co-operative banks and their financial needs are met. Milind Kale said that we should tell the people that the common man has full faith in cooperative banks. Only if trust increases, the deposit in cooperative banks increases and the overall banking business can be strengthened. Vaishali Awade said that cooperative banks mainly provide financial support to rural businesses and agriculture-friendly businesses. Strengthening cooperative banks can make the rural economy more dynamic. For this, the Reserve Bank and the Central Government should provide more support to the cooperative banks. Subhash Mohite said cooperative banks are more spread across rural areas than nationalised banks. The common man is connected to these banks with money as well as emotion. Cooperative banks should utilize their goodwill to strengthen the rural economy. Himangi Nadkarni said that if there are scams in other banks, action is not taken against them. But cooperative banks are dealt with promptly and their banking activities are heavily restricted. Therefore, to change the attitude of the general public towards cooperative banks, the Reserve Bank should relax the restrictions imposed on cooperative banks and interact with them directly to understand their problems. Sharad Gangal said that since the creation of a separate Ministry of Cooperatives, the RBI's attitude towards cooperative banks has become very positive, taking advantage of which all co-operative banks should come together and focus on business growth and they should make efforts to strengthen cyber security by increasing the use of



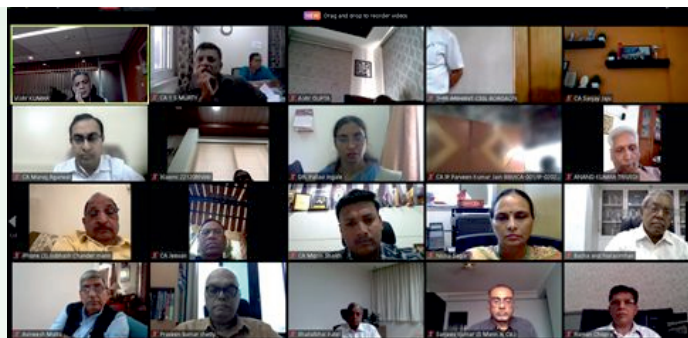
technology. Senior banking expert Jayant Kakatkar moderated the seminar. Mr. Amit Ghaisas, director of the bank, moved a vote of thanks. More than 150 delegates including Chairman, Vice Chairman, Directors, CEO's of 37 Banks participated in the seminar. (Source: Indian Cooperative)

### VAMNICOM gives online training to CAs & Auditors; CRCS attends



Vaikunth Mehta National Institute of Cooperative Management (VAMNICOM), Pune, in collaboration with the Ministry of Cooperation,

Government of India, successfully conducted a significant online training program on 31.10.2023. This program, titled "Multi-State Cooperative Societies Act and Rules 2002 and Income Tax Provisions for Cooperative Societies for the Auditors Empanelled by CRCS," was specially organized for empanelled Chartered Accountants and Auditors by CRCS. The primary objective was to enhance their knowledge and expertise in cooperative sector regulations and income tax provisions. The training program aimed to disseminate in-depth information about the amendments made to the Multi-State Cooperative Societies Act and Rules 2002, offering valuable insights into the Income Tax Provisions for Cooperative Societies. Dr. Hema Yadav, Director of VAMNICOM, Pune, provided an enlightening overview of the program, emphasizing the essential role of a strong cooperative sector in the socio-economic development of our nation. The program was inaugurated by Shri. Vijay



Kumar, Special Secretary and Central Registrar of Cooperative Societies, Ministry of Cooperation, New Delhi. Shri Kapil Meena, Director of the Ministry of Cooperation, highlighted various initiatives undertaken by the Ministry to strengthen the cooperative sector of India. Shri Raman Chopra, Joint Secretary from the Central Board of Direct Taxes, shared his extensive experience and shed light on the provisions of income tax for Cooperatives. A comprehensive discussion on deductions under Section 80P and other aspects of deductions was covered by CA Sharad Vaze of Sharad A. Vaze & Company. This training program witnessed the active participation of over 250 participants from various states across the country, including Kerala, Gujarat, Maharashtra, Bihar, Chhattisgarh, Haryana, Karnataka, Delhi, Andhra Pradesh, and others. Throughout the program, participants actively engaged with speakers during interactive Q&A sessions at the end of each session. A vote of thanks was proposed by Dr. Hema Yadav, Director of VAMNICOM, Pune. She informed that in the future more such insightful programs will be organized by VAMNICOM in collaboration with the Ministry of Cooperation. (Source: Indian Cooperative)

## FEDERATION NEWS

### Ravindran welcomes NABCONS study report submitted to MOC



Beside PACS, Union Ministry of Cooperation led by Sh. Amit Shah is focussing majorly on recasting

Kheti Banks for revolutionizing farming in the country and in this connection, it has sought the opinion of experts. The Nabard Consultancy Service (NABCONS) has prepared a draft report on reforms, restructuring and innovations in 'Agriculture & Rural Development Banks' (ARDBs) and submitted it to the Union Ministry of Cooperation. In its 321-page study report, the committee under the leadership of Sh. Arvind Kumar Srivastava suggested measures on the basis of examination of different aspects of functioning of ARDBs and role of various stakeholders. The committee suggested the guarantee cover to the deposits, banking license for

SCARDBs, Umbrella Organization of SCARDBs, financial package for PCARDBs/SCARDBs and others. Stating the important points of the study report in a nutshell, National Cooperative Agriculture & Rural Development Banks Federation Ltd (NAFCARD) Managing Director Sh. K.K. Ravindran said there are many new things in the report that will strengthen the long-term credit cooperative structure. "The committee suggested that there should be some form of guarantee cover to the deposits raised by the SCARDBs/PCARDBs to instil confidence in the depositors. In this connection, the Deposit Guarantee Scheme for cooperatives implemented by Government of Kerala needs a mention and the same may be examined by other States for implementation, with suitable modification", Sh. Ravindran informed. It further suggested, "In order to provide a level playing field to ARDBs, there has been a demand for provision of banking licenses to SCARDBs. This demand, if met, will provide equal opportunities to SCARDBs to mobilise all types of deposits from the public. Besides, the committee felt that there is a need to explore the possibility of establishing an Umbrella Organization (UO) for SCARDBs to provide professional services to support their functions, including investment operations.



ARDBs should also be provided an equal opportunity to serve as CSCs to expand their footprints and enhance their business. The report has also examined the issue of establishment of a new multi-State ARDB/ conversion of existing SCARDB into multi state ARDBs in the light of Amendment in the MSCS Act in the year 2023. Amendments to the Cooperative Societies Acts, on the lines of its recommendation on STCCS, which will provide full autonomous status to PCARDBs, besides allowing flexibility in borrowings and investments, the committee felt. Besides, it was suggested that a rough estimate of ₹10,000 crore has been made as the financial package required in this regard for LTCCS. The implementation of the financial package suggested in the Study Report may

**ICA-Asia & Pacific Committee Meeting on Credit and Banking held on 07.11.2023 in Manila, Philippines in conjunction with the '16th ICA Asia & Pacific Regional Assembly.'**



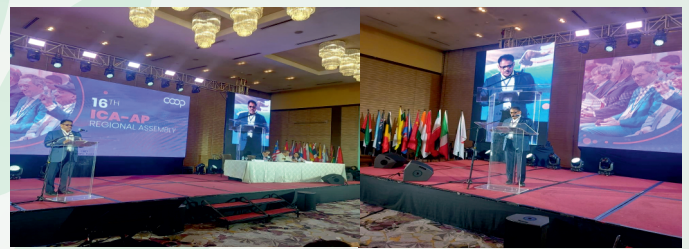
**Meeting with the Chairman NABARD on 27.10.2023 in NABARD, HO, Mumbai**

Shri. C.K. Shajimohan, President Kerala SCARDB and Shri. K. K. Ravindran, Managing Director, NAFCARD met Shri. K.V. Shaji, Chairman NABARD on 27.10.2023 to discuss about additional refinance support and other issues. Smt. Neeraja, Chief General Manager, DOR, Smt. Rajashree VN, Chief Director, NAFCARD and Shri. M.A. Anil Kumar, Regional Manager KSCARDB also participated in the meeting.



provide an opportunity to assess the financial position of individual PCARDBs. At present 13 functional SCARDBs are operating under unitary, federal and mixed structures. The SCARDBs in Manipur, Madhya Pradesh and Maharashtra have been liquidated. Odisha has taken a decision to liquidate the structure and started implementing it. The LTCCS in Bihar and Assam are non-functional. The Structure in Andhra Pradesh and Chhattisgarh have been merged with STCCS. A total of 603 PCARDBs are operational at ground level in different States in specified geographical areas having federal structure, the committee reports read. The union Ministry of Cooperative has forwarded the report to NAFCARD for seeking their comment. (Source: Indian Cooperative)

**Mr. K K Ravindran Chairman ICA AP Credit and Banking Committee & MD NAFCARD presented report of the Committee at ICA Regional Assembly held in Manila, Philippines on 9.11.2023.**



**AGRICULTURE NEWS**

**Kerala Government forms Organic Farming Mission to boost climate-smart agriculture**

The Kerala Government has created an Organic Farming Mission to encourage the adoption of sustainable organic and climate-smart farming practices in the State. The mission aims at expanding organic farming to 5,000 hectares in Kerala in the next five years through an annual target of 1,000 hectares. Kerala Agriculture Minister P. Prasad announced the formation of the Mission in Thiruvananthapuram on 08.11.2023. The government had formally issued orders related to the mission on 26.10.2023. In farms run by the State Agriculture department, at least 10% of the area will be set aside for organic farming practices. Another mandate of the mission is to make sure that selected beneficiaries/farms of organic farming schemes pursue the system at least for five years. The mission will take steps to expand the system for certification, branding and marketing of organic agricultural products from Kerala. An organic farming protocol, which is in sync with protocols prevalent at the national and international levels, will be implemented as part of the activities for improving the marketing potential. The mission will also focus on value addition of organic products.

**Kerala village bets big on mushroom coffee brand**

Entering a niche market is no easy task, especially when you are operating from rural Thalavoor. But that did not stop Lalu Thomas from launching La Bae, perhaps the first mushroom coffee brand from Kerala developed with the support of the Krishi Vigyan Kendra. Though the product has been introduced in export and online markets without any air-tight business plan, its monthly turnover has crossed ₹1 lakh in a couple of months. And now, the success of the small business has prompted the Thalavoor panchayat to come up with 'Koon Gramam', a project to extend mushroom cultivation in the area. The local body has started training around 100 farmers to cultivate mushroom that will be procured for the production of La Bae. "We have set aside funds for the project and most of our beneficiaries are women. Mushroom cultivation is easier compared with other crops and through this project we aim to attain self-sufficiency in production," says V.S. Kaladevi, panchayat president. Around five varieties, button, oyster, milky, lion's mane and turkey tail, are used for manufacturing mushroom coffee along with organic arabica coffee bean from Wayanad. "Since it's an organic product rich in antioxidants, our customers are



people who want to increase diet quality and stay healthy. While similar products available in the market use one or two mushrooms only, La Bae blends different varieties handpicked for their distinctive health benefits. While lion's mane is a cognitive enhancer, sun-dried oyster mushroom contains a lot of vitamin D and turkey tail is good for bone health. It's completely organic with zero fillers, preservatives, or artificial additives," says Lalu Thomas. The produce from his farm is not sufficient for the required volume of coffee powder and often the raw material is sourced from other parts. "Lion's mane and turkey tail are not cultivated here as we need to maintain

lower temperatures in the farm. But now we are trying to produce them locally and the farmers will be trained in various methods," he adds. La Bae is listed on Amazon and Mr. Thomas says it is the most sought-after product in the category. "At first we were targeting the export market only and we are yet to explore the domestic market." The entrepreneur and the panchayat are also planning to introduce other value-added products including mushroom chocolate and mushroom cookies. "Our second product, mushroom coffee with milk, is in the last stages of R&D and it will be launched in the market soon," he says.

## NEWS & NOTES

### Export body to share 50% profit with farmers: Amit Shah

Union cooperation minister Shri Amit Shah on 23.10.2023 said the newly incorporated National Cooperative for Exports Limited (NCEL) will purchase the commodities to be exported from member farmers at the minimum support price (MSP). It has bagged orders of ₹7,000 crore so far, he said. "Out of the total profit the NCEL earns from the exports, about 50% of it will be transferred directly into the bank accounts of member farmers. The profit will be over and above the MSP. Currently, NCEL is operating from a temporary office. We are recruiting staff. So far, we (NCEL) have received orders worth ₹7,000 crore," Sh. Shah said, addressing a national symposium. Sh. Shah, who launched the new logo and website of NCEL, said the cooperative will ensure that benefits of exports reach member farmers of cooperatives and will share with them about half the profit over and above the minimum support price. The NCEL will not only focus on making profits from exports but also handhold farmers to manufacture products for the export market. It will also share profit with the member farmers of cooperatives. Sh. Shah also distributed membership certificates to five NCEL members at the symposium organised at the Pusa complex. Union commerce minister Sh. Piyush Goyal said the creation of the NCEL will give a fillip to exports and contribute to the country's growth and rural transformation. The cooperative sector can tap the export potential as there is a growing thrust on India at the global level. The minister also said the cooperatives should focus on manufacturing quality products for the export market that comply with international standards. The NCEL, which was registered under the Multi-State Co-operative Societies Act on January 25 this year, has an authorised share capital of ₹2,000 crore. Cooperative societies, from the level of primary to apex, which are interested in exports are eligible to become its members. It aims to focus on exporting the surplus available in the Indian cooperative sector by accessing overseas markets. There are about 800,000 cooperative societies in the country, with more than 290 million members.

### Cabinet nod to ₹22,303 cr non-urea fertiliser subsidy for rabi season

The Cabinet on 25.10.2023 approved Nutrients Based

Subsidy (NBS) rates for phosphatic and potassic (P&K) fertilisers for the rabi season (October – March) 2023-24 at ₹22,303 crore. This represents a 57% decline compared to previous year thanks to a fall in the global prices of the soil nutrients. In 2022-23, total NBS for both kharif and rabi seasons was ₹1.12 trillion while in the current fiscal the non-urea subsidy burden is likely to decline by 46% to ₹60,303 crore. The Cabinet approved subsidies for nitrogen (N) ₹47.02/kg, phosphorus (P) ₹20.82/kg, potash (K) ₹2.38/kg and sulphur (S) ₹1.89/kg for the current rabi season which commenced from October 1. In the 2022-23 rabi season, the subsidy for N, P, K and S fertilisers was ₹98.2/kg, ₹66.93/kg, ₹23.65/kg and ₹6.12/kg respectively. Information and broadcasting minister Anurag Thakur said that the farmers will continue to pay same prices prevailed last year and the subsidy is aimed to insulate farmers from any spike in the prices of di-ammonium phosphate (DAP) and other non-urea nutrients in the global markets. The subsidy will continue because when international prices rise the government doesn't want it to impact our farmers in the country. These soil nutrients are largely imported. In May, the Cabinet had approved a subsidy of ₹38,000 crore for P&K fertilisers for the kharif 2023 season (April-September) under the NBS mechanism, as against ₹61,000 spent during last kharif season. Global DAP prices in September this year was \$528/tonne, a decline of close to 30% from a year ago. Other fertiliser' prices have declined from the previous year. Fertiliser subsidy in FY24 is likely to be at around the budget estimate of ₹1.75 trillion. The government has spent 54% of the total budget in the first half of current fiscal. Fertiliser subsidy in FY23 stood at an all-time high of ₹2.53 trillion, owing to the spike in global commodity prices. It was for the third year in a row that fertiliser on soil nutrients had crossed 1 trillion. 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 NBS mechanism. However, the government was forced to increase the subsidy to ensure that farmers get adequate quantities of the nutrients at affordable rates. The subsidy is likely to benefit about 120 million farmers. 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. The



government announces NBS for kharif and rabi seasons. In terms of volume, imports account for a third of domestic soil nutrients consumption of around 65 million tonne annually. Nearly half of its DAP requirements are imported via (mainly from West Asia and Jordan) while the domestic

muriate of potash (MoP) demand is met solely through imports (from Belarus, Canada and Jordan, etc). India meets about 75-80% of the volume of consumption of urea from domestic production while the rest is imported from Oman, Egypt, the UAE, South Africa and Ukraine.

## INTERNATIONAL NEWS

### India's agri imports from South Australia grew 200% under zero-tariff regime

India's imports of almonds, beans, oranges, wines, lentils, pulses, several processed agro foods, sheep meat etc. from the state of South Australia (SA) have risen significantly since the Australia-India Economic Cooperation and Trade Agreement (ECTA) came into effect a year ago, said Nick Champion, Minister for Trade & Investment – South Australia. The minister said, "South Australia has been witnessing growing import demand for lentils, pulses and certain other food items following the zero-tariff rate India introduced last year, resulting in food, wine and agribusiness sector exports to India growing more than 200% in the 12 months until September 2023. South Australia was also seeing significant opportunities to grow its exports to India especially products such as food and wine, and premium food products building upon the eliminated tariffs on over 85% of Australian goods which

will rise to 90% by January 2026. "Above all these, India is a fast-growing market for premium agri products, food items and high-value wines with consumers' disposable incomes on the rise," the minister observed. India is South Australia's fifth-largest export market, with exports worth AUD 1.1 billion of goods over the last 12 months a figure that has risen by 11% in the previous year. According to the minister, India and South Australia share common goals, particularly in the demand for clean, green premium produce, renewable energy, health, international education, critical technologies and space industries. "As India seeks to grow its 3.5 trillion economy by underpinning it with digi-tech and innovation, energy transition and manufacturing, South Australia is poised to become a 'partner of choice' in areas such as e-commerce, renewable energy, critical technologies including IT, defence and space and international education," Mr. Champion said. During the exploratory tour, the minister met with his counterpart in Karnataka, Mr. M.B Patil.

## NEWS FROM MEMBER BANKS

### West Bengal SCARDB

On the occasion of 70th All India Cooperative Week, West Bengal SCARDB Special Officer Shri Moinul Hassan inaugurated online accommodation / booking facility at ICMARD, Ultadanga, Kolkata and also launched his book titled "Samabay Bhalobashar Opor Num" held on 14.11.2023.



As part of the 70th All India Cooperative Week, West Bengal SCARDB on the grounds of 'Adoption and Upgradation of Technology for Digitization of Cooperatives' held its core committee meeting for implementation of CFS (Centralized Financial Solution) 2022 on 16.11.2023 at ICMARD, Ultadanga, Kolkata.

### J & K SCARDB

Commissioner Secretary Co-operatives, Smt. Yasha Mudgal, on 06.11.2023 reviewed the functioning of Jammu & Kashmir SCARDB Branches operating across the Union Territory of Jammu & Kashmir at Civil Secretariat Jammu. The meeting was also attended by the Director Finance Cooperative Department, Administrator, MD and other officials of J&K SCARDB.



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