

## FEDERATION NEWS

### Computerization of ARDBs

The Ministry of Cooperation on 08.10.2023 announced implementation of Central Sector Scheme for Computerisation of ARDBs and Offices of Registrars of Cooperative Societies of all States and Union Territories at a total estimated expenditure of ₹225.09 crore. All 1851 units of fully functional SCARDBs in 13 States are being computerized on a common software platform under the scheme. Computerisation of ARDBs on common software will ensure uniformity in operations and accounting system and will also help to improve efficiency of operations, quality of services and product delivery to expand outreach and achieve desired growth in long finance to farmers through ARDBs.

Following are the manly components of the scheme.

A. Hardware and accessories

B. Digitization and support system

C. Customisation of software and Data Centre

D. Training

E. Administrative cost and contingencies

ARDBs continue to be the main source of long term finance to farmers in most of the States where the structure is fully functional. Long term loans of ARDBs are funded by NABARD's refinance. ARDBs also advance short term loans to their members using deposits and borrowings from other agencies including NCDC. ARDBs in some States undertake non-credit multi services including storage, processing and marketing of agricultural produce. Computerisation is expected to improve operational efficiency, business expansion and uniformity in accounting as well as systems and procedures in ARDBs.



### Ministry of Cooperation

Under the leadership of Prime Minister Shri Narendra Modi and guidance of Union

Home Minister and Minister of Cooperation, Shri Amit Shah, the Government of India has taken several steps to strengthen all the cooperative societies of the country Union Home Minister and Minister of Cooperation Shri Amit Shah has taken an important decision to computerize and empower the registrars of all 28 states and 8 union territories, and 1,851 Agriculture and Rural Development Banks (ARDBs) operating in 13 states

On the lines of computerization scheme of all PACS in the country, 1,851 units of Agriculture and Rural Development Banks (ARDBs) of 13 states will be computerized through a national unified software

Offices of Registrar of Cooperatives of all States/Union Territories will also be computerized similar to Central Registrar



Central Project Monitoring Unit (PMU) will be established for this scheme, which will work towards the successful implementation of the plan, total estimated expenditure for this scheme will be Rs. 225.09 crore

Implementation of this scheme will enable people to quickly access services provided by the Cooperative Departments of the states and the offices of ARDBs, additionally it will also bring transparency and uniformity in the functioning of these offices, which will make them more efficient and save the time

Meeting of Shri Dolar Kotecha, Chairman NAFCARD with Shri Pankaj Kumar Bansal, Joint secretary, MoC, regarding the Ministry's initiatives to revive institutions in LTCCs on 1.10.23 at New Delhi.





## COOPERATIVE NEWS

### Digital ARDBs: Kotecha to Nair, words not enough while thanking Shah



In a bid to bring transparency and uniformity in the working of the long-term credit structure, Union Home and Cooperation Minister Sh Amit Shah has taken an important decision to computerize the Agriculture and Rural Development Banks (ARDBs) on the lines of Primary Agriculture Credit Societies (PACS). Co-operators connected with ARDBs shared their happiness by calling it a 'Historic Decision'. The apex body - National Cooperative Agriculture & Rural Development Banks Federation Ltd (NAFCARD) Chairman Sh Dolar Kotecha, who doubles as the Chairman of Gujarat's Kheti Bank, said "Computerization of ARDBs on common software will ensure uniformity in operations and accounting system and will also help to improve efficiency of operations, quality of services and product delivery to expand outreach and achieve desired growth in long finance to farmers through ARDBs". He also thanked Sh Amit Shah for sanctioning computerization of ARDBs as a central sector Scheme and expressed gratitude to the Ministry of Cooperation for initiating and finalizing this scheme in record time. In his reaction, UP Sahakari Gram Vikas Bank Managing Director Sh Shashi Rao said, "We are happy with the decision, which is the need of the hour and will surely bring transparency in the working of ARDBs spread across the country. Sh Amit Shah fulfilled the long pending demands. We are hoping that the scheme will be implemented successfully". It bears recalling that there

are 323 branches of UPSGV Bank and earlier in a presentation to NAFCARD, the bank submitted that the estimated cost to be incurred in doing computerization of their branches would cost around ₹13 crore. On the lines of computerization scheme of all PACS in the country, a centrally sponsored scheme has been approved for computerization of 1,851 units of ARDBs of 13 states through a national unified software and computerization of offices of Registrar of Cooperatives of all States/Union Territories similar to Central Registrar. Kerala SCARDB Director Sh K. Sivadasan Nair thanked the Government of India for sanctioning the scheme for computerization of PACS. "That's a good move and long pending demand fulfilled. In Kerala there is a federal structure, which means Kerala SCARDB at the top and PCARDB at the primary level. There are 76 PCARDB in Kerala of which a few are in losses and the rest are in profit", said Nair. A Central Project Monitoring Unit (PMU) will be established for this scheme, which will work towards the successful implementation of the scheme. The total estimated expenditure for this scheme will be ₹225.09 crore. The implementation of this scheme will not only enable people to quickly access services provided by Cooperative Departments of states and offices of ARDBs but will also bring transparency and uniformity in the functioning of these offices, which will make them more efficient and save the time.

(Source: Indian Cooperative)

### Shah lauds NCDC's role, goals it to achieve ₹1 lac crore target



Addressing the 89th General Council meeting of the NCDC in New Delhi on 09.10.23, Union Minister Sh Amit Shah though lauded its role so far but added that it has yet to scale newer heights. Setting a target of ₹1 lakh crore business per year, Sh Shah reminded the assembly that the NCDC's primary goal should not be profits but growth of co-ops in the country. Organized at the NCDC headquarters in Delhi, the GC meeting was attended by the Cooperation Secretary Sh Gyanesh Kumar, Central Registrar Sh Vijay Kumar, NCDC MD Sh Pankaj Bansal, NCUI President Sh Dileepbhai Sanghani, IFFCO MD Dr U S

Awasthi, GCMF Chairman Sh Shamalbhai Patel, NAFED Chairman Sh Bijendra Singh, NAFCUB President Sh Jyotindra Mehta, NAFSCOB Chairman Sh K Ravinder Rao, All India Federation of Cooperative Spinning Mills, President Sh Rajendra Patil, NFCSF MD Sh Prakash P Naiknavare, NAFCARD MD Sh KK Ravindran, among others. In his address, Sh Shah said that NCDC is playing a crucial role in fulfilling Prime Minister Sh Narendra Modi's vision of 'Sahakar se Samridhi. NCDC is an implementing agency for various schemes of the Government and dovetails the subsidy component with its loan to benefit cooperative societies. He said that NCDC has disbursed financial assistance of more than ₹41,000 crore in the Financial Year 2022-23 across the country including rural areas. He noted that NCDC is set to achieve 10 times growth in disbursement of financial assistance in the current financial year from ₹5,300 crore in 2013-14 and





hoped it will be able to achieve the target of ₹50,000 crore kept for 2023-2024. He added that it is a matter of pride that net NPA of the Corporation is maintained at 'Zero' with loan recovery rate being over 99% for 2022-23. NCDC should set a target of achieving ₹1 lakh crore yearly disbursement in next 3 years along with targets for every quarter. The Minister desired that NCDC should explore avenues for borrowing at lower rates and lend to the cooperative sector keeping the interest rate low. NCDC's objective must not only be to make profit but to achieve overall development of the cooperative sector. Sh Shah lauded the role of the NCDC and said that from agricultural marketing and inputs to processing, storage and cold chain, the ambit of NCDC has widened to include areas in keeping with the needs of society and boost income of youth in the country. He said there are more than 8 lakh cooperatives in the country with 29 crores farmers as their members. Since its inception in 1963 NCDC has provided cumulatively financial assistance of ₹2,78,378 crore to cooperatives including agricultural and horticulture cooperative societies. He also listed the 54 initiatives taken in the last 27 months to strengthen the cooperative movement in the country and increase cooperatives share in GDP. These initiatives have special focus on strengthening Primary Agriculture Credit Societies (PACS). The initiatives aimed at the ease of doing business include computerization of PACS, model byelaws, widening the functioning of PACS to

undertake more than 30 business activities like dairy, setting up of godowns, LPG/Petrol/Green energy distribution agency, banking correspondents, PACS can provide more than 300 services as Common Service Centres (CSC) and preparation of an updated data repository of cooperatives. He added that a National Cooperative Database has been developed with the assistance of State Governments, which is having comprehensive, authentic and updated data of more than 8 lakh cooperative societies. NCDC MD Sh Pankaj Bansal and his team welcomed Sh Amit Shah at the NCDC headquarters. Talking to the Indian Cooperative NCUI President Sh Dileepbhai Sanghani said, "The meeting was very fruitful and concluded on a positive note. In his speech, Sh Shah re-counted the initiatives launched by the Union Ministry of Cooperation and said, 36 lakh women in the country conduct a milk business worth ₹60,000 crore through Amul, and not a single woman has invested more than ₹100 as capital. On this occasion, Bansal read the agenda and informed the gathering that during the FY 2022-23, the NCDC disbursed ₹41,031.39 crore in different sectors including agriculture processing, weaker sections, computerization of cooperatives, service, credit and youth cooperatives and others. It is the highest disbursement in the history of NCDC. Besides, NCDC earned a handsome net profit of ₹527.34 crore in the 2022-23 financial year.

(Source: Indian Cooperative)

#### Union Minister Amit Shah felicitates top achievers among UCBs



Union Home and Cooperation Minister Sh Amit Shah felicitated five leading urban cooperative banks of India for their outstanding performance, in a glittering function organized on 09.10.2023 at

'Bharat Mandapam', New Delhi. The banks, which were felicitated with a shawl included, Maharashtra based Saraswat Cooperative Bank, SVC Cooperative Bank, Cosmos Cooperative Bank, TJSB Sahakari Bank and Gujarat based Kalupur Cooperative Bank. The largest urban cooperative bank of India-Saraswat Cooperative Bank Chairman Sh Gautam Thakur, who was sharing the dais with Sh Amit Shah, received the award. Saraswat Co-op Bank achieved a business mix of ₹75,559 crore in the 2022-23 financial year and Net NPA stood at 'Zero'. The bank earned a net profit of ₹352 crore. The SVC Cooperative Bank Vice-



Chairman Sh Arun D. Mavinkurve was felicitated for the outstanding performance of the bank. The Bank's total business as on 31.03.2023 stood at ₹33,480.61 crore and earned a net profit of ₹176.31 crore. Besides, Cosmos Bank Chairman Sh Milind Kale and Vice-Chairman Sh Praveen Kumar Gandhi were among those who were honoured on the occasion. At the end of March 2023, the Bank's business was more than ₹30,700 Crore which included Deposits of more than ₹17,600 Crore and Advances of more than ₹13,100 Crore. The bank has earned a net profit of ₹151 Crore. The other two banks including TJSB Sahakari Bank Vice-Chairman Sh Vaibhav Singhavi and Kalupur Cooperative Bank Chairman Sh Navnitbhai Chimanlal Patel were also felicitated on the occasion. TJSB Bank achieved a business mix of ₹20,954 crores and earned a net profit of ₹173 crores in 2022-23 FY. Whereas, as on 31.03.2023, the Kalupur Cooperative Bank business stood at ₹16,988 and earned a net profit of ₹167.71 crore. According to NAFCUB, the top 10 UCBs in 2022-23 are-Saraswat Cooperative Bank, SVC Cooperative Bank, Cosmos Cooperative Bank, TJSB Sahakari Bank, Bharat Cooperative Bank, Abhyudaya Cooperative Bank, Kalupur Cooperative Bank, Janata Sahakari Bank, Pune, NKGSB Cooperative Bank and Rajkot Nagarik Sahakari Bank.

(Source: Indian Cooperative)

#### 14 State Co-op Banks, 61 DCCBs & 200 PACS attend NABARD's conference



The National Bank for Agriculture and Rural Development (NABARD) and the Bankers Institute of Rural Development (BIRD), Lucknow,

organized a two-day national conference on "Best Practices in Rural Cooperative Banks" on 16th and 17th October 2023. This conference is being attended by senior officials from NABARD, BIRD, and the Government of Uttar Pradesh, as well as representatives from 14 state cooperative banks, 61 district central cooperative banks, and over 200 selected primary agriculture credit societies.



In his inaugural address Sh Shaji K. V., Chairman of NABARD, highlighted the current status of rural cooperative banks in the context of the “Sahakar se Samridhi” campaign launched by the Government of India. He pointed out that the share of cooperative banks in the ground level credit flow to the agricultural sector has decreased to 11%, which is a matter of great concern. In addition to this, he emphasized the importance of technological advancements, infrastructure development, branding, governance and building trust with rural customers in the growth of cooperative banks. NABARD Chairman encouraged cooperative bank officials present on this occasion to actively work towards improvement in these areas. In his address, Sh B.L. Meena, Principal Secretary, Cooperation, GoUP, highlighted the efforts being made by the government of Uttar Pradesh in this direction and the business potential available in the cooperative sector. The two-day national conference included technical sessions on “Capacity Building in Rural Cooperative Banks,” “Technological Infusion,” “Business Diversification in Rural Cooperative Banks,” and “Human Resource Management.” Technical sessions involved discussions about NABARD, various state cooperative banks, and district central cooperative banks, along with

secretaries of primary agricultural credit societies from Kerala, Gujarat, Maharashtra, Andhra Pradesh, Chhattisgarh, and Telangana. Plans for further action will be formulated based on these discussions. On this occasion, a guidance document titled “Internal Audit Manual for Rural Cooperative Banks” prepared by the Center for Professional Excellence (C-PEC), BIRD was released. Besides Sh Nirupam Mehrotra, Director, BIRD, Lucknow, Sh J.S. Upadhyay, Chief General Manager, Sh S. Manikumar, Chief General Manager Sh S.K. Nanda, Chief General Manager, Sh Vivek Sinha, Chief General Manager, NABARD head office Mumbai were also present in the conference. The deliberations and discussions with different stakeholders shall enable NABARD and BIRD to formulate a future action plan to lead rural cooperative banks towards excellence.



*(Source: Indian Cooperative)*

### **New Co-op Policy before Diwali? Shah meets Suresh & Sanghani**



Union Minister Sh Amit Shah met the Chairman of Drafting Committee of New Cooperative Policy (NCP) Sh Suresh Prabhu and NCUI Chairman Sh Dileep Sanghani at New Delhi on 17.10.2023. Sh Shah, who has announced in several co-op meetings as well as in Lok Sabha that NCP will be ready before Diwali, called the two top leaders to get an update on the status of the final draft. Besides Shah, there were only three persons in the meeting including Sh Sh Prabhu, Sh Sanghani and Co-op Secretary Sh Gyanesh Kumar. It could be called an informal meeting with an aim to update the minister on the progress of the draft report. Chairman of the NCP Draft Committee Sh Suresh Prabhu presented the report informally to the Minister who promised to come back after perusing it in greater detail. The formal presentation of the Report would be done later in the presence of Committee members. The date is yet to be finalized. Sh Amit Shah and his ministry are in a great hurry to accomplish as many goals as possible, as in a short span of 18 months, his ministry has launched more than fifty new co-op initiatives which touch every aspect of the

co-op sector. Be it UCBs or Sugar co-ops, multi-state co-ops or Kheti Banks, NAFED or NCCF, the ministry has intervened decisively in making a difference. NCP is something the Ministry has been nursing ambition since the beginning of its existence to offer to the country and to the co-op sector. Cutting across states and boundaries, the new policy would broadly lay the foundation of a robust cooperative movement. To achieve this goal, the Ministry has ensured that there is representation of members from all the states of the country in the Draft Committee. The new National Cooperative Policy aims at preparing the roadmap for cooperatives for the next 25 years. “The policy will have the potential of changing the socio-economic dimension of India, substantially increasing the share of cooperatives in the total GDP. The idea behind the policy is to promote a cooperative-based economic development model backed by a legal and institutional framework”, said Sh Dileep Sanghani. The key recommendations include structural reforms & governance, cooperatives as vibrant economic entities, level playing field for cooperatives, sources of capital and funds, inclusion of priority sections, use of technology, upskilling and training, sustainability and implementation plan. The aim of the NCP would be to achieve the PM’s vision of Sahakar se Samridhi. In one of the meetings of the Committee in the past, where Sh Shah also participated stated that no state should feel that its domain is being encroached through this new National Co-op Policy. The policy should be generalist where each state can build on the basis of its specific need.

*(Source: Indian Cooperative)*



## Uttar Pradesh Sahakari Gram Vikas Bank's relief to members of deceased loanees



Uttar Pradesh Sahakari Gram Vikas Bank has launched the interest relief scheme for the family members of deceased loanee members. The scheme will be applicable till

31.12.2023. Under the scheme, the family members of deceased loanee members will get the rebate in interest. While launching the scheme, Uttar Pradesh Cooperation Minister Sh JPS Rathore said, "In the interest of farmers, UP Sahakari Gram Vikas Bank launched 'Debt Redemption Scheme for Deceased Loanee Members-2023. The scheme will be implemented in a phased manner". In the first category, the loan disbursed before 31.03.2003, the family members of deceased loanee members will be able to close the account by depositing the remaining principal

amount and will get the 100% interest rebate. In the second category, the loan was disbursed between 01.04.2003 to 31.03.2013, the family members of deceased borrowers can close use the account by depositing 25% interest along with the residual principal amount. In this way they will get 75% rebate on interest. In the third and last category, the family members of deceased loanee members who took out a loan from 01.04.2013 to 31.03.2023, can close the account by depositing 50% interest along with the residual principal amount. In this way they will get a 50% discount in interest. Sh Rathore further apprised that there are about 45039 such loan accounts in UP Sahakari Gram Vikas Bank. A total amount of ₹1263 crore is outstanding in these loan accounts including principal amount of approximately ₹282.00 crore and interest of ₹981 crore. Through this scheme, the members will get an interest rebate of ₹756 crore.

(Source: Indian Cooperative)

## CM releases Vision-2030 document; vows to strengthen co-ops



Ahead of the upcoming assembly election in Rajasthan in December, the state Chief Minister Sh Ashok Gehlot released the Vision-2030 document on 05.10.2023 in a glittering function at Jaipur, in which strengthening the state cooperative movement is also part of the document, among other sectors. The document focused on developing the Gram Seva Sahakari Samitis as the Multi Service Centres and upgrading the cooperative banking system with modern technology, among other things. It reads, "There are about 40,000 cooperative societies registered in the state, which have about 1.29 crore members. Thus, out of approximately 8 crore population of the state, every sixth person is associated with Cooperatives. At present 7894 Gram Seva Sahakari Samitis (GSS) have been registered in the state. It is targeted to register GSS in all the Gram Panchayats. Besides,

Computerization of all GSS of the state to make online services available at the Gram Panchayat level and promote transparency and efficiency". The Vision-2030 document further highlighted the need to develop GSS as Multi Service Centres (MSCs) so as to provide basic facilities in rural areas at one place. To strengthen and expand the network of Mahila Gram Seva Cooperative Committees to enhance the participation of women. It added, "Connect more and more people with cooperative banking through a technologically robust cooperative banking system. Establish supply and marketing linkages by ensuring better coordination between various types of cooperative societies. Expand the storage facilities in every cooperative marketing society and GSS to provide low cost storage to the farmers. Provide regular and comprehensive training to the elected members of cooperative societies with the aim of nurturing leadership." It also talked about making efforts to obtain investments in co-operative banking institutions from the State Government and public sector units to broaden the deposit base and strengthen cooperative stores through technological upgradation to facilitate online marketing. It bears recalling that before finalizing the Vision-2030 document, several consultations took place with stakeholders of cooperative societies. (Source: Indian Cooperative)

## Govt. aid, loans from funds of coop. societies to be pooled to create cooperative revival fund

The revival fund proposed as a support mechanism for cooperative societies is to be created by pooling assistance from the Kerala government and "loans" secured from the reserve funds of cooperative societies. The Sahakarana Sangham Punarudhdharana Nidhi Padhdhati (cooperative revival fund scheme), is meant for the rehabilitation and revival of ailing, weak or defunct societies and helping the better performing ones into newer, areas. The proposal for the fund, in particular, the move to use the reserve funds of cooperative societies for it, has sparked a debate against the backdrop of the Karuvannur Service Cooperative Bank scam and the subsequent bailout proposals. Primarily, two sources will be made use of for creating the fund: in the first case, loans

secured from the reserve fund and the agriculture stabilisation fund (money transferred from the profits of cooperative societies) unto diversify profitable for the Cooperative Societies Act. This contribution will be made in accordance with the norms finalised by a high level panel, according to the proposal. Assistance from the State will be the second source for the fund. In addition to these, the fund scheme will also make use of other available sources. Further, the scheme envisions the creation of an internal audit board for cooperative societies as part of streamlining the operations of the societies. This is designed to bring in professionalism.

(Source: Indian Cooperative)



## MOC NEWS



**कृषि एवं ग्रामीण विकास बैंकों और राज्यों के सहकारिता पंजीयकों का कंप्यूटरीकरण**

- 28 राज्यों और 8 केंद्र शासित प्रदेशों के सहकारिता पंजीयकों का कंप्यूटरीकरण
- 13 राज्यों में 1,851 कृषि और ग्रामीण विकास बैंकों का कंप्यूटरीकरण
- केंद्रीय प्रोजेक्ट मॉनिटरिंग यूनिट (PMU) का भी गठन किया जाएगा।
- योजना से लोगों तक तेजी से पहुंचेंगी सेवाएं
- कार्यों में पारदर्शिता और समरूपता को मिलेगा बढ़ावा

Ministry of Cooperation



Ministry of Cooperation



Under the leadership of Prime Minister Shri Narendra Modi and guidance of Union Home Minister and Minister of Cooperation, Ministry of Cooperation is committed to strengthen cooperatives and treat them at par with other forms of economic entities, both as beneficiaries and participants

In order to remove difficulties faced by the Urban Co-operative Banks (UCBs), RBI has increased the monetary ceiling of gold loans under Bullet Repayment Scheme from Rs. 2.00 lakh to Rs. 4.00 lakh for UCBs to meet prescribed PSL target

Posted On: 09 OCT 2023 4:35PM by PIB Delhi

Under the leadership of Prime Minister Shri Narendra Modi and guidance of Union Home Minister and Minister of Cooperation, the Ministry of Cooperation is committed to strengthen cooperatives and treat them at par with other forms of economic entities, both as beneficiaries and participants.

In order to remove difficulties faced by the Urban Co-operative Banks (UCBs), the Reserve Bank of India RBI has increased the monetary ceiling of gold loans under Bullet Repayment Scheme from Rs. 2.00 lakh to Rs. 4.00 lakh for UCBs to meet prescribed Priority Sector Lending (PSL) target.

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## AGRICULTURE NEWS

### A true kisan vaigyanik' – Prime Minister Sh Narendra Modi

A few days ago we lost Professor MS Swaminathan. Our nation lost a visionary who revolutionised agricultural science, a stalwart whose contribution to India will always be etched in golden letters. Prof. MS Swaminathan loved India and wanted our nation, and our farmers in particular, to lead a life of prosperity. Academically brilliant, he could have chosen any career but he was so impacted by the Bengal famine of 1943 that he was clear that if there is one thing he would do, it would be to study agriculture. At a relatively young age, he came in contact with Dr Norman Borlaug and followed his work in great detail. In the 1950's, he was offered a faculty position in the US but he rejected it because he wanted to work in India and for India. I want you all to think about the challenging circumstances in which he stood as a colossus, guiding our nation towards the path of self-sufficiency and self-confidence. In the first two decades since Independence, we were dealing with immense challenges and one of them was food shortages. In the early 1960s, India was grappling with the ominous shadows of famine and it is then that Prof. Swaminathan's unyielding commitment and foresight ushered a new era of agricultural prosperity. His pioneering work in agriculture and specific sectors like wheat breeding led to a significant increase in wheat production, thus turning India from a food-deficient country into a self-sufficient nation. This tremendous achievement earned him the well-deserved title of, "Father of the Indian Green Revolution." The Green Revolution offered a glimpse of India's "Can Do Spirit" - that if we have a billion challenges, we also have a billion minds with the flame of innovation to overcome those challenges. Five decades after the Green Revolution began, Indian agriculture has become far more modern and progressive. But, the very foundations laid by Prof. Swaminathan can never be forgotten. Over the years, he undertook pioneering research in combatting parasites affecting potato crops. His research also enabled potato crops to withstand cold weather.

Today, the world is talking about Millets or Shree Anna as super foods but Prof. Swaminathan had encouraged discourse around millets since the 1990s. My personal interactions with Prof. Swaminathan were extensive. They began after I took over as Chief Minister of Gujarat in 2001. During those days, Gujarat was not known for its agricultural prowess. Successive droughts and a super cyclone and an Earthquake had impacted the growth trajectory of the state. Among the many initiatives we launched, was the Soil Health Card, which enabled us to understand the soil better and address problems if they arose. It was in the context of this scheme that I met Prof. Swaminathan. He appreciated the scheme and also shared his valuable inputs for the same. His endorsement was enough to convince those who were sceptical about the scheme which would eventually set the stage for Gujarat's agricultural success. Our interactions continued during my Chief Ministerial tenure and also when I took over as Prime Minister. I met him at the International Agro-Biodiversity Congress in 2016 and the next year in 2017, I launched a two-part book series written by him. The Kural describes farmers as the pin that holds the world together because it is the farmers who sustain everyone. Prof. Swaminathan understood this principle very well. A lot of people call him a "Krishi Vaigyanik" – an Agricultural Scientist. But, I have always believed that he was even more. He was a true "Kisan Vaigyanik" – a Farmers' Scientist. In his heart there was a farmer. The success of his works is not restricted to their academic excellence; it lies in the impact they have had outside the laboratories, in the farms and the fields. His work narrowed the gap between scientific knowledge and its practical application. He consistently advocated for sustainable agriculture, emphasising the delicate balance between human advancement and ecological sustainability. Here, I must also note Prof. Swaminathan's special emphasis on improving the lives of the small farmers and ensuring they also enjoy the fruits of innovation. He was particularly passionate about improving the lives of women farmers.



There is another aspect about Prof. MS Swaminathan which is remarkable - he stands tall as a paragon of innovation and mentorship. When he won the World Food Prize in 1987, the first recipient of this prestigious honour, he used the prize money to establish a not-for-profit research foundation. Till date, it undertakes extensive work across various sectors. He has nurtured countless minds, instilling in them a passion for learning and innovation. In a rapidly changing world, his life reminds us of the enduring power of knowledge, mentorship, and innovation. He was an institution builder as well, having to his credit many centres where vibrant research takes place. One of his stints was as Director, International Rice Research Institute, Manila. The South Asia Regional Centre of International Rice Research Institute was opened in Varanasi in 2018. I will again cite The Kural to pay tributes to Dr Swaminathan. It is written there, "If those who have planned have firmness, they will attain what they have desired the way they have desired." Here was a stalwart who decided early on in his life that he wants to strengthen agriculture and serve farmers. And, he did it exceptionally innovatively and passionately. Dr Swaminathan's contributions continue to inspire and guide us as we navigate the path of agricultural innovation and sustainability. We must also keep reaffirming our commitment to the principles he held dear, championing the cause of farmers and ensuring the fruits of scientific innovation reach the roots of our agricultural expanse, fostering growth, sustainability, and prosperity for generations to come.

### **Cardamom prices spice up, rise 20% at ₹1,900 a kg on low output**

The onset of the festive time has brought cheer to the

cardamom growers of Idukki district of Kerala as prices of the "queen of spices" have shot up 20% month-on-month in October to ₹1,900 per kg at the farm gate level. A year ago, cardamom prices were around ₹1,100 per kg. Prices have surged this year as cardamom production has dwindled 30% to 23,000 tonnes due to scanty rains in June and August, the cropping time for cardamom. The drop in production has been compensated by the high prices. Significantly, 95% of the country's cardamom is produced in Idukki district. Rainfall is said to be short by 60% so far in the district. Cardamom harvesting begins towards the end of July. It rained towards the end of September but the damage cannot be set right, said growers. "Last year, cardamom farmers got a price of ₹1,000 per kg, even though the cost of production was ₹1,200 per kg. In September, the prices of cardamom went up by ₹1,500-1,600 per kg. In October, prices have further shot up to ₹1,900 per kg as the festive season demand for cardamom has picked up," said PC Punnoose, CEO of Kerala Cardamom Processing & Marketing Company.

### **National Turmeric Board**

The government has set up the National Turmeric Board with a view to promoting production of the herb having medicinal value and increasing its exports to \$1 billion or ₹8,400 crore by 2030. "The government has chalked out a plan to increase turmeric exports to ₹8,400 crore, or \$1 billion, per annum (by 2030) from the existing ₹1,600 crore," said Union Minister Anurag Thakur. With the focused activities of the board, it is expected that turmeric exports will reach \$1 billion by 2030, adding that the government had notified the constitution of the National Turmeric Board.

## **NEWS & NOTES**

### **Food, agriculture attracting preferential interest rates**

India's food and agricultural sector witnessed a flurry of activity post pandemic and therefore, has been attracting preferential pricing on interest rates despite the general rise in the rates. The increasing credit flow to the food and agri space by banks due to priority sector lending target requirements is ensuring large credit flow into this segment after the pandemic. Currently, the space is also getting preferential pricing on interest rates in the MSME space despite the upward interest rate movement in the last year. Post pandemic, the food and agriculture space has been clearly witnessing a surge in investments and was the least impacted even during the pandemic as it was labelled critical and allowed to continue without restrictions. The RBI Innovation Hub has also been actively working towards digital onboarding of farmer land records and KYC details, which can enable quick disbursement of crop loans based on online farmer details. The pandemic and post Ukraine war developments had brought in a genuine price escalation across commodities, which, in turn, had made commodity related businesses and trading more attractive in India. However, while the tractor sector grew 12% last year, in calendar year 2023, it contracted by 1% and growth, going forward, would depend on monsoon progression.

### **Farmer collectives off to a quick start on ONDC stage**

A large number of farmers' collectives across states are now able to sell a host of unique agricultural products including rice, honey, millets, mushrooms and spices etc. on the government's pan-India e-commerce platform – Open Network for Digital Commerce (ONDC). Since the farmer's producer organisation (FPOs) joined the ONDC platform in April, 2023, 2168 such bodies have sold as many as 3,100 varieties of value added agricultural products in 28 states. Officials said that the target is to bring 7,500 FPOs into pan India digital market place in the next couple of months. The platform is being promoted by the government as an alternative to global e-commerce majors such as Amazon and Walmart for supporting small enterprises. ONDC supports and trains FPOs, free registration, in developing and digitisation of product catalogues, generating shipping labels, identifying delivery partners and facilitating digital payments so that they leverage the platform for marketing of their product. The network has more than 30 odd digital applications including Mystore, PayTM, Magicpin and Delhivery in the spheres of intercity logistics provider, platform for buyers and sellers and others. "While consumers get access to a range of unique agricultural products from FPOs via platform, our focus is to empower the farmers to get better



price of their produce without incurring huge costs for marketing,” T Koshy, CEO, ONDC told. While ONDC has collaborated with small farmer’s agribusiness consortium (SFAC), a body under agriculture ministry to support FPOs, Koshy said the aim is to support small and micro enterprises as FPOs face challenges in accessing markets countrywide. An agriculture ministry official said that the range of raw and processed food items being sold by FPOs covers a wide spectrum – more than 100 varieties of rice, several types of floral honey, pollen etc thus connecting farmers to consumers through the platform. In April 2022, the government had launched ONDC, as a section 8 company established by the department for promotion of industry and internal trade. For FPOs, the digital network provides direct access to digital marketing, online payment, business-to-business and business-to-consumer transactions, and encourages local value addition, catalysing growth of logistics in rural areas. Farmers said that the government now must provide

support to FPOs to sell their products on the Government e-Marketplace portal, used for public procurement by central and state government agencies.

### Review on MEP on basmati rice under consideration

The government stated on 15.10.2023 that it is actively reviewing the decision to impose the MEP of \$1200/tonne. The review of free on board value for the issue of registration-cum-allocation certificate (RCAC) for basmati rice by the Agricultural and Processed Food Products Authority is under active consideration of the government. The ministry said that measures to make basmati rice exports to be valued at \$1200/tonne or above for registration of the RCAC were implemented on 25.08.2023 to prevent ‘misclassification’ and ‘illegal’ export of non-basmati white rice, which had been banned from 20.07.2023. It had been reported that non-basmati white rice was being exported under the HS code of Basmati rice.

## NEWS FROM MEMBER BANKS

### J & K SCARDB

Commissioner Secretary Co-operatives, Ms. Yasha Mudgal, on 09.10.2023 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 Director Finance Cooperative Department, Joint Registrar Co-operatives (Audit Jammu), Additional Secretary Cooperative Department, Administrator, MD and other officials of J&K SCARDB. During the meeting, the MD/CEO appraised the chair about key financial parameters of the Bank.



NABARD RO Jammu organised a "Workshop on KYC, Accounting and Appraisal" for J&K SCARDB officials on 19.10.2023 at Hotel Meridian, Rajbagh, Srinagar.



### Tripura CARDB

Tripura CARDB held its Annual General Meeting 2022-2023 at their head office on 24.09.2023.



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