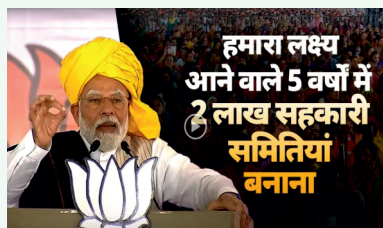


Maharashtra emerged as shining example of co-op revolution: Modi



Prime Minister Shri Narendra Modi, while addressing a rally in Madhya Pradesh, emphasized Maharashtra's pivotal role in fostering cooperatives, highlighting the state's

rich tradition of cooperative movements. He underscored the significant strides made in the last decade, boasting the creation of over 10,000 Farmer Producer Organizations (FPOs) and the successful computerization of Primary Agricultural Credit Societies (PACS). Looking ahead, he outlined an ambitious vision for the next five years, aiming to establish more than 2 lakh cooperative organizations across the country. In his speech, Prime Minister Modi positioned the expansion of cooperative societies as a cornerstone of India's rural economy, promising a renewed focus on cooperative initiatives. He reminisced about the inception of his government in 2019, highlighting the establishment of a dedicated Ministry for Cooperation, signalling a paradigm shift in governance towards empowering cooperative movements. Maharashtra emerged as a shining example of the cooperative revolution, with FPOs playing a pivotal role in bolstering the agricultural sector. The state's FPOs have been lauded for their commendable work, ranging from facilitating online sales to venturing into exports, thus expanding the horizons for local farmers' produce on a global scale. Moreover, the computerization of PACS has further strengthened the support system for farmers, enabling easier access to various government schemes and services. The Prime Minister's announcement of the ambitious target of creating 2 lakh cooperative societies reflects a steadfast commitment to grassroots development and inclusive growth. Such a monumental endeavour not only promises to uplift rural livelihoods but also holds the potential to catalyse socio-economic transformation across the nation. As the Lok Sabha polls gather momentum, Prime Minister's pledge to propel the cooperative movement to unprecedented heights resonates as a pivotal agenda, poised to shape the trajectory of India's rural economy in the years to come. With Maharashtra serving as a beacon of cooperative success, the envisioned proliferation of cooperative societies holds the promise of a more prosperous and equitable future for the country's rural populace.

(Source: Indian Cooperative)

Fast Pace: Trials underway in 21,835; hardware bought for 55,634 PACS

In a recent tweet, the Union Ministry of Cooperation revealed that hardware acquisition has been completed for 55,634 PACS for their computerization, and Enterprise Resource



Planning (ERP) trial runs are currently underway in 21,835 PACS. The tweet from the government highlights the computerization of PACS as a pioneering step towards transparency and creating a data-driven cooperative ecosystem. It also enumerates several benefits of the computerization initiative. These include Availability of PACS data on a single click, Smoother process for loan applications by farmers, Transparency in PACS functioning, Increased operational efficiency of PACS, Timely disbursement of loans, Reduction in transactional costs, Fairness in the payment system and Enhanced credibility of PACS operations. Earlier, in the Rajya Sabha, Union Cooperation Minister Sh Amit Shah stated that proposals for the computerization of 60,685 PACS had been received from 28 States and Union Territories, including 4,534 PACS from the State of Madhya Pradesh, and these proposals have been sanctioned. A Centrally sponsored project for the computerization of 63,000 functional PACS/Large Area Multi-Purpose Cooperative Societies (LAMPS)/Farmers Service Societies (FSS) across the country, with a total financial outlay of ₹2,516 crore, is currently under implementation. This project aims to provide various benefits to PACS, such as increasing the efficiency of their operations, ensuring speedy disbursal of loans, lowering transaction costs, reducing imbalances in payments, seamless accounting with DCCBs and StCBs, and increasing transparency. It will also enhance trustworthiness in the working of PACS among farmers. The software for this project has been developed by NABARD, and hardware

(Source: Indian Cooperative)





Initiative to double Farmers' Income bears Fruit; 75000 farmers could do it



In a significant milestone towards achieving its ambitious goal of doubling farmers' income by 2022, the Government of India's concerted efforts have yielded

promising results across various agricultural sectors and regions, as revealed by the latest data. Since the announcement of the Doubling of Farmers' Income (DFI) initiative in 2016, the government has implemented a multi-pronged strategy focusing on development initiatives, technological interventions, and policy reforms. The aim was to ensure sustainable growth in farmers' income over the years. The Indian Council of Agricultural Research (ICAR) played a pivotal role in spearheading this mission, providing technological support and guidance to stakeholders. State-specific DFI documents were prepared, and Krishi Vigyan Kendras (KVKs) were tasked with frontline extension activities to empower farmers with innovative practices. The impact of these efforts has been substantial, with farmers witnessing an increase in income across various sectors, including field crops, horticulture, livestock, fisheries, and agri-business enterprises. Notably, all classes of farmers, including landless, marginal, and small holders, have reaped the benefits of technological interventions and government schemes. As part of the Platinum Jubilee Celebrations, the success stories of 75,000 farmers from different parts of the country have been documented. The results are striking, with an overall increase in income ranging from 125.44% in Ladakh to an impressive 271.69% in Andaman & Nicobar Islands. Horticulture emerged as a dominant source of income in several states, while field crops retained their significance in others. Livestock, fisheries, and farm/non-farm enterprises also contributed substantially to farmers' income, depending on the region and prevailing agricultural practices. The intervention period witnessed a significant surge in additional income, with horticulture playing a pivotal role in many states. Field crops and livestock also contributed significantly to the additional income generated during this period. Crucially, the benefits of these interventions were not limited to a specific class of farmers. Landless, marginal, and small holders all experienced substantial increases in income, showcasing the inclusive nature of the government's efforts. These results underscore the efficiency of science and technology-driven interventions in augmenting farmers' income and reaffirm the possibility of achieving the goal of doubling farmers' income nationwide. However, it also emphasizes the importance of continued administrative and policy support to sustain and scale up these achievements. As the nation celebrates these remarkable strides in agriculture, it is imperative to acknowledge the relentless efforts of farmers and all

stakeholders involved in this transformative journey. The success stories unveiled serve as a testament to the collective determination to secure a prosperous future for India's agricultural community. (Source: Indian Cooperative)

Shri Dileep Sanghani re-elected as Chairman; IFFCO

Shri Dileepbhai Sanghani, has once again been elected unanimously as the Chairman of the fertilizer cooperative IFFCO on 10.05.2024. Shri Sanghani is also holding the position of President NCUI for the last 4 years. (Source: Indian Cooperative)



Bharwad elected Nafed Chairman unopposed



Shri Jethabhai Bharwad, who is the Deputy Speaker of the Gujarat Assembly has been elected Chairman of NAFED in the elections, held on 22.05.2024. He is also

Chairman of Panchmahal Dairy and Chairman of the PDC Bank. Karnataka Cooperator Shri Siddappa Hotti and Punjab Markfed's Shri Tarlok Singh became two Vice-Chairmen of Nafed. (Source: Indian Cooperative)

Delhi State Co-op Bank elected new Board; Dr Bijender Singh to continue as President

Elections to the Board of Delhi State Cooperative Bank, which was long overdue due to disputes in the voters list and appointment of a retired judge by the Delhi High Court to finalise the voters list was finally held on 22.05.2024; with the newly elected Board electing Dr. Bijender Singh as President for one more term. Dr. Bijender Singh is holding this position for the last 30 years. (Source: Indian Cooperative)



Telangana State Co-op Bank registers robust turnover



Telangana State Cooperative Bank, under the leadership of Nafscob Chairman Shri K. Ravindra Rao, achieved a business turnover of nearly ₹21,000 crore as of

31.03.2024. According to unaudited figures, deposits grew from ₹7,402 crore in the fiscal year 2022-23 to ₹7,980 crore in 2023-24, while loans and advances increased from ₹11,618 crore to ₹12,974 crore as of 31.03.2024. The bank's net profit for the 2023-24 financial year experienced a slight decline from ₹80.34 crore to ₹63.08 crore. However, the net Non-Performing Assets (NPA) remained at 'Zero' this year, with gross NPA decreasing from 0.09% to 0.08% as of 31.03.2024. The Capital to Risk-Weighted Assets Ratio (CRAR) and Credit-Deposit (CD) ratio of the bank stood at 10.14% and 162.58% respectively in the 2023-24 fiscal year. The bank



boasts a network of 45 branches. In Telangana, there are nine District Central Cooperative Banks (DCCBs) with a branch network of 371. Additionally, there are 827 Primary Agricultural Cooperative Societies (PACS), making Telangana perhaps the first state where PACS are fully computerized and the implementation of HR policy has been carried out in the PACS. Following the reorganization of the State of Andhra Pradesh and the formation of Telangana in 2014, the Andhra Pradesh Cooperative Bank (APCOB) was reorganized into two State Cooperative Banks: Telangana State Cooperative Apex Bank Limited (Apex Bank) and the residual APCOB, serving Telangana and the remaining Andhra Pradesh respectively. Both banks commenced independent operations on 02.04.2015. (Source: Indian Cooperative)

Janata Sahakari Bank, Pune wins prestigious award



Transunion CIBIL honoured Janata Sahakari Bank, Pune with the prestigious award “Best Data Quality and Data Utilization” for urban cooperative banks in the 2023-24 financial year. The announcement was made by the bank through its facebook wall. They wrote, “We are thrilled to announce that Janata Bank, Pune has been honoured with the prestigious “Industry Best DQ Index Consumer, Urban Coop Banks for FY 2023-24” award by CIBIL. The Janata Sahakari Bank, Pune has a business mix of more than ₹15000 crore and earned a net profit of ₹40 crore in the 2023-24 FY. (Source: Indian Cooperative)

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NUCFDC aims to double UCBs’ business in next five years: Mehta



Soon after the Ministry of Cooperation tweeted about the meeting of Secretary Sh Ashish Kumar Bhutani with the NUCFDC team, Sh Jyotindra Mehta, Chairman of NUCFDC, expounded at length on the roadmap for the Umbrella Organization of UCBs. Sh Mehta thanked the Ministry for its encouragement and unstinting support. He said,

“There is a lot to do, and we are inching towards our goals one by one.” In a tweet, the Ministry of Cooperation said, “Dr. Ashish Kumar Bhutani, Secretary, Ministry of Cooperation, held a meeting to review the progress of NUCFDC, the umbrella organization of urban cooperative banks. NAFCUB officials participated in the meeting in hybrid mode.” Besides the Secretary, those present in the meeting from the government side included Sh Pankaj Bansal and Sh Ram Krishna. NAFCUB was represented by Sh Jyotindra Mehta, Sh Laxmi Dass, Sh D Krishna, Sh Atul Khirwadkar and Sh Yogesh Gupta. “Being a FINTECH company, we need to do business in a manner that enables each urban co-op bank big or small to double its business in the next five years,” said Sh Mehta, underlining the factors crucial to the growth story of UCBs. He talked about new business avenues for the UCBs to raise their income. He discussed free bank income in this context and mentioned that smaller banks do not sell insurance and other schemes to their customers, unlike the bigger banks. NUCFDC aims to motivate them to do so. NUCFDC also intends to conduct regulatory inspections of UCBs, currently done by the RBI. The process involves a data dump that highlights any anomalies in the auditing or accounting aspects of the bank. This way, NUCFDC will be saving a lot of RBI’s time. Most importantly, NUCFDC wishes to have a bargaining advantage when negotiating purchases for the UCB sector. “We are already talking to HP for a meaningful discount, as banks need to constantly upgrade their computers and desktops. So far, a single bank has been doing so, but now we will do it on behalf of 1511 banks. Our goal is to prevent the closure of any UCB. For this, we need to do two things urgently: raise the business of banks and increase their compliance. Since NUCFDC has come into being, we are focusing exclusively on these two aspects. Being a Fintech company, we need to have the best talent to achieve our goals.” emphasized Sh Mehta. Currently, NUCFDC is busy appointing top posts, including professional CEO, CTO, CFO, and a Company Secretary. NUCFDC has hired a globally acclaimed agency to help locate the right kind of talent. (Source: Indian Cooperative)

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Know the Benefits of Computerization of PACS

- Availability of PACS data on a single click
- Smoother process for loan applications by farmers
- Transparency in PACS functioning
- Increased operational efficiency of PACS
- Timely disbursement of loans
- Reduction in transactional costs
- Fairness in the payment system
- Enhanced credibility of PACS operations

@minofcooperatr Ministry Of Cooperation

PACS Allowed to Operate as Jan Aushadhi Kendra

- 4,692 PACS Applied Online
- 2,681 PACS Received Primary Approval
- 624 PACS Obtained Drug License

@minofcooperatr Ministry Of Cooperation

Goals of National Cooperative Exports Limited (NCEL)

- Strengthening cooperatives by providing linkage to export markets.
- Transform cooperatives into vibrant economic entities.
- Exploring new markets for Agri commodities.
- Increasing share of cooperatives in total agricultural exports from the country.
- Ensuring benefits of Agri-exports to the farmers.
- Achieving objective of Sahkar se Samridhhi.

@minofcooperatr Ministry Of Cooperation



4 Benefits of Establishing Multi-Purpose Cooperative Societies

- ➔ Fostering Balance Between Urban and Rural Growth
- ➔ Diversification of Business Beyond Traditional Agriculture for Farmers
- ➔ Forward and Backward Linkages to Millions of Farmers
- ➔ Economic & Social Upliftment in Rural Areas

World's Largest Grain Storage Plan in Cooperative Sector

Expansion of Activities of PACS

- Working as Procurement Centers for State Agencies/Food Corporation of India (FCI)
- Operating as Fair Price Shops (FPS) ensuring reasonable pricing
- Establishing Custom Hiring Centers
- Setting up General Processing Units for sorting, grading, etc.

DID YOU KNOW ABOUT Sahakar Mitra?

It's a 4-month internship program conducted by NCDC. It provides professional graduates with the opportunity to gain experience in the functioning of NCDC and related aspects of the Cooperative Sector.

SCAN QR CODE to know more about it.

FEDERATION NEWS

Study to Expand Business Growth of LTCCS during Amrit Kaal - Visit of IRMA Study Team to SCARDBS

The Study Team from Institute of Rural Management Anand (IRMA), after completing discussions with the Federation has now scheduled visits to SCARDBs in various States. The team has visited Gujarat SCARDB, Ahmedabad on 13th May, 2024 and held detailed discussions with Shri Dolar Kotecha, Chairman of the Bank as well as Chairman of NAFCARD. The team also visited Karnataka SCARDB, Bengaluru on 21st May, 2024, Uttar Pradesh SGVB, Lucknow on 24th May, 2024 and Rajasthan RSBVB, Jaipur on 29th May, 2024 and held detailed discussions on the terms of reference of the study.

Gujarat SCARDB



Delegates: Shri Dolar Kotecha, Chairman, Gujarat SCARDB & NAFCARD, Shri K.K. Ravindran, MD, NAFCARD, Shri K.B. Upadhyay, MD, Gujarat SCARDB, IRMA team consisting of Prof Saswata Biswas, Prof Indranil De and Prof Sunil Sangwan.

Karnataka SCARDB



Delegates: Shri Shadakshari (MLA), President, Karnataka SCARDB and Shri P. Kumar, MD, Karnataka SCARDB and senior officers of the bank Shri K.K. Ravindran, MD, NAFCARD, IRMA team consisting of Prof Saswata Biswas and Dr. Esther Ali.

Uttar Pradesh SGVB



Delegates: Shri Shashi Ranjan Kumar Rao, MD, Uttar Pradesh SGVB and senior officers of the bank Shri K.K. Ravindran, MD, NAFCARD, IRMA team consisting of Prof Saswata Biswas and Dr. Esther Ali.

Rajasthan RSBVB



Delegates : Senior officers of Rajasthan RSBVB, Shri K.K. Ravindran, MD, NAFCARD and Prof Sunil Sangwan representing IRMA.

AGRICULTURE NEWS

4 districts in Rajasthan set to become hubs of fennel production

A three-year-long study that examined the yield of different varieties of the crop through drip irrigation with brackish water found encouraging results. Four desert districts in Rajasthan, where farmers depend on saline water for irrigation, are set to emerge as hubs of fennel production following a three-year-long study that examined the yield of different varieties of the crop through drip irrigation with brackish water. The research

also dealt with the management of salt-affected soils where fennel is cultivated. Researchers of the Swami Keshwanand Rajasthan Agricultural University, Bikaner, conducted the study in Bikaner, Nagaur, Churu, and Barmer districts. The trials measured the yield and tested salt tolerance of the different fennel varieties and found encouraging results. Taxonomically classified as *Foeniculum vulgare*, fennel is a hardy, perennial herb with yellow flowers and feathery leaves. Drip irrigation with saline water could expand the area under fennel production and increase productivity to make agriculture



remunerative for farmers cultivating the spice, said Bhupendra Singh, project in-charge of the All India Coordinated Research Project. The fennel variety, RF-290, was found to be viable for irrigation with saline water. The experimental irrigation led to the production of about nine quintals of fennel per hectare and good production of fennel can also be obtained in areas where farming is done through tube wells, the study showed. The trials were held at the Agricultural Research Station, Bikaner, situated 9 km from the district headquarters and three km from the university. Saline water with electrical conductivity of 4 deciSiemens per metre (dS/m) can be used for irrigating the RF-290 variety. Rameshwar Lal Meena, principal scientist, Central Soil Salinity Research Institute, Karnal, who coordinated the project's activities, said the saline water selected for fennel production would not have an adverse impact on the productivity of farmland. Farmers in the desert region may grow fennel as an alternative to cumin, which is often destroyed due to frost. Rajasthan and Gujarat are the leading fennel-producing States in the country, contributing about 96% of the total production. In Rajasthan, the highest amount of fennel is cultivated in Nagaur district, covering 10,000 hectares. Its cultivation also takes place in Sirohi, Jodhpur, Jalore, Bharatpur, and Sawai Madhopur districts.

Agri credit surpasses target, rises 15% to ₹24.83 trillion in FY24

Despite a record disbursement of the agricultural loans by banks to over ₹24 trillion in FY24 against a target of ₹20 trillion, regional disparity persists, according to latest data by Nabard. The commercial banks, cooperative banks and Regional Rural Banks have disbursed ₹24.84 trillion in 2023-24 under term and crop loans, a rise of 15% compared to FY23. This year, ₹2.72 trillion of credit flow was to agri-allied sector, animal husbandry such as dairy, poultry, fisheries etc. Over ₹12.5 trillion (50.5%) was disbursed to five southern states viz. Andhra Pradesh, Telangana, Karnataka, Tamil Nadu and Kerala while the region had only 17% of the gross cropped area of the country. Efficiency in meeting loan parameters, better land records and the banks' perception of creditworthiness are the factors that keep loans to farmers in southern states elevated. Credit disbursement to Tamil Nadu was highest at ₹4.39 trillion (17.6% of total country's disbursement) followed by Andhra Pradesh accounting for ₹2.96 trillion or 12% of the disbursement last fiscal. Five northern states viz. Rajasthan, Punjab, Haryana, Jammu & Kashmir and Himachal Pradesh received about 15% of the total credit flow at ₹3.74 trillion to agriculture and allied sectors against a gross cropped area of 20%. The eastern region states viz. Bihar, Jharkhand, Odisha and West Bengal received only 8.5% of the total agricultural credit flow at ₹2.11 trillion in 2023-24 against the cropped area of 12%. The eight north-eastern states received agri-loans worth ₹16,485 crore last fiscal, which was only 0.66% of country's disbursement against having 3.2% of cropped area of the country. To address regional disparity in agri-credit flow, officials said that Nabard is working with banks towards improving credit culture especially in eastern India by providing collateral in terms of social guarantee or a specialised fund and

insurance products. However, despite growth in agricultural credit, there are institutional challenges such as region wise disparity in credit flow, lack of land records especially for share-croppers and tenant farmers and loan waiver announced by the state governments have led to a number of wilful defaulters. To address regional disparities in the flow of priority sector credit at the district level, RBI has taken the initiative to rank districts based on per capita credit flow. The apex bank has stressed on building an incentive framework for districts with comparatively lower flow of credit and a disincentive framework for districts with comparatively higher credit flow. In FY23, commercial banks had a share of 72% of the total credit disbursed which was followed by cooperatives banks (13%) and Regional Rural Banks (15%). Under modified interest subvention scheme (MISS) of department of agriculture, farmers holding kisan credit cards (KCCs) are provided loans upto ₹3,00,00 at 7% per annum for meeting their working capital requirement. Currently, out of 73.6 million KCC holders, 23.7 million belong to agri-allied sectors. The scheme provides additional interest subvention of 3% for prompt repayment of the loan, thereby reducing the effective rate of interest to 4%. The department of agriculture in FY24 has made provision of ₹22,650 crore for FY25 under MISS to RBI while ₹18,500 crore allocated for FY24 as per revised estimate. 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 116.6 million (76%) during FY15 – 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.

Claims under crop insurance scheme top ₹1.5 trillion

The claims paid to the farmers under the Pradhan Mantri Fasal Bima Yojana (PMFBY) against crop damage, since its launch eight years back, has crossed ₹1.59 trillion against the cumulative premium payment of ₹32,329 crore. This implies that for every ₹100 of premium paid by farmers under the heavily subsidised crop insurance scheme, they have received about ₹500 as claims. Farmers have reported claims of ₹1.62 trillion. The number of farmers under the subsidised insurance cover reached a record 40 million last fiscal, up 27% from the previous year. The increase in the number of PMFBY beneficiaries is expected to be as high in the current year. The farmer enrolment in the current fiscal is expected to increase sharply due to states re-joining the scheme and more farmers recognising the shield it provides against crop loss or damage arising from unforeseen weather events. The crop insurance scheme is gradually transitioning towards a subscription-based model rather than a loan-based scheme. More than 42% of the enrolled farmer's last fiscal had not availed loans from banks. In terms of area, coverage of the heavily subsidised crop insurance scheme crossed 61 million hectares last fiscal, marking a 21% increase from 2022-23. The PMFBY which was launched in 2016, is currently implemented in 22 states and UTs. Farmers pay a fixed premium of just 1.5% of the sum insured for rabi crops and 2% for kharif crops, while it is 5%



for cash crops. The balance premium is equally shared between the Centre and states. For North-Eastern states, the premium is split in a 9:1 ratio between the Centre and states. Participation in PMFBY is optional for farmers. Jharkhand and Telangana have decided to join the crop insurance scheme while Gujarat and Bihar, which had earlier exited the scheme citing 'high cost of premium subsidy,' are in discussions to re-join soon.

Open market sales help reduce food subsidy by ₹20,000-cr

The government has managed to reduce food subsidy outgo by around ₹20,000 crore, because of record sales of 10 million tonne (MT) of wheat in the open market by the Food Corporation of India (FCI) in 2023-24. In FY24, out of the total food subsidy of ₹2.12 trillion (revised estimate), ₹1.4 trillion was routed through FCI. Actual expenses of FCI were ₹1.6 trillion, but the transfers to the corporation was less, thanks to gains from open market sales. Prompt payment of subsidy expenses by the finance ministry also helped the FCI save around ₹372 crore of interest payment. The corporation used to avail short term loans due to delayed release of funds in earlier years. Aiming to curb rise in prices, FCI last fiscal sold wheat through weekly e-auction to bulk buyers such as flour millers at a price of around ₹2236/quintal against the minimum support prices (MSP) of ₹2125/quintal for the 2023-24 marketing season. The corporation supplies around 18 MT of wheat under the Pradhan Mantri Garib Kalyan Anna Yojana or free ration scheme, the economic cost of wheat for the FCI rose to ₹27.09/kg in 2023-24 from ₹24.67/kg two years ago. Over the last two fiscal years, MSPs of wheat witnessed an increase in the range of 5-7% annually thus increasing the economic cost of the grains which includes handling, storage, transportation and other incidentals. The government has increased the authorized capital of the FCI by 110% to ₹21,000 crore from ₹10,000 crore aimed at reducing borrowing costs of the corporation. The move to raise authorized capital is likely to help the FCI reduce its borrowings from banks and other institutions, leading to a saving of around ₹750 crore annually. Out of total borrowing of FCI at ₹51,707 crore by the end of FY24, a major chunk includes ₹36,700 crore worth of bonds which are payable during 2028-30 in parts. The corporation has been relatively comfortable in recent years with the cash position as the government promptly released food subsidy amounts, after the practice of taking National Small Saving Fund (NSSF) loans for subsidy.

Centre removes import duty on Chana as prices stay high

As price of pulses show no sign of cooling, the Centre has removed import duty on chana (Bengal gram) and extended the import window for yellow peas till October 31. Chana, or chickpea, attracted an import duty of 66%. An extraordinary gazette notification on 03.05.2024 announced duty-free import of chana that comes into effect from 04.05.2024. The Centre also extended duty-free import of yellow pea, often used as a substitute for chana till October end. This follows the government's early April extension of duty-free import of yellow peas by two

months to June 30. Anticipating a shortfall in chana output, the government had in December allowed duty-free imports till March 31, and subsequently extended it till April 30. Chana prices have been higher than the minimum support price (MSP) of ₹5,440 per quintal by 1015% across key producing regions in Central India, mainly on account of lower production due to a dip in acreage. As per second advance estimates, the chana crop size for 2023-24 is at 121.61 lakh tonnes (lt), marginally lower than the previous year's 122.67 lt. The bullish trend in chana prices made it harder for government agencies to procure pulses at MSP for the buffer stock. As per the procurement data on the Nafed portal, chana purchases stood at 765 tonnes in the current season.

ITA seeks financial aid to support Darjeeling tea industry

The Indian Tea Association (ITA) on 10.05.2024 reiterated its plea for financial assistance from the Centre to support the struggling Darjeeling tea industry. According to the ITA, the situation in Darjeeling is critical due to decreasing yields and plummeting prices. Without a financial relief package, the survival of the Darjeeling tea industry is in jeopardy, it has urged the government to consider and act upon a financial revival package endorsed by the Parliamentary Standing Committee on Commerce in March 2022. This awaits consideration and action. The ITA, quoting Tea Board data, highlighted that adverse weather conditions have affected tea production in Assam and West Bengal, leading to a significant decrease in production. From January to March 2024, production was down by 13.69 million kg at 96.10 million kg across the country, according to Tea Board data.

In rare form, saffron worth king's ransom

A steep drop in saffron supplies from Iran amid increasing geopolitical tensions in West Asia is benefiting Indian producers and traders of the spice, one of the costliest in the world. Prices of Indian saffron, which is cultivated in parts of Jammu and Kashmir, have increased by more than 20% at the wholesale level and about 27% in retail stores in the past month. The best quality Indian saffron is now selling for ₹3.5-3.6 lakh a kg in the wholesale market, compared with ₹2.8-3 lakh before the start of the latest strife in West Asia. It can cost as high as ₹4.95 lakh a kg in retail, or the price of nearly 70 grams of gold at rate of ₹72,633 for 10 grams. Iran, with annual output of around 430 tonnes, accounts for 90% of the global production of saffron known for its subtle flavour and used in food, cosmetics and medicines. Absence of Iran in the global markets has pushed up the Indian saffron prices. India also imports saffron from Iran. That too has trickled down after the geopolitical tensions started. Prices are going up almost every day. Kashmiri saffron, which received the Geographical Indication (GI) tag in 2020, is considered to be of superior quality. However, it's not even producing 3 tonnes, less than a third of the output 13 years ago, against an annual demand of 60-65 tonnes. The Middle East tension, coupled with lower production, has impacted the prices of saffron. Also, the GI tag has made Indian saffron costlier in the world markets. India ships saffron to the



UAE, the US, Australia, Nepal and Canada. A gram of kesar, as saffron is known in Hindi, comprises the filaments taken from 160-180 flowers. Growing the plants and harvesting is a labour-intensive process. Apart from Pampore district, saffron is also grown in Budgam and on the periphery of Srinagar and the Kishtwar district of Jammu. The crop year starts in October. Production of saffron has been dwindling over the years. The Union Territory's saffron output decreased from 8 tonnes in 2010-11 to 2.6 tonnes in 2023-24, a decline of about 67.5%, union agriculture and farmers welfare minister Arjun Munda said in February, citing estimates from the Office of Financial Commissioner (Revenue) of Jammu and Kashmir. However, during the past year, from 2022-23 to 2023-24, saffron production has marginally increased by 4%. New cement factories that have come up in Pampore are also one of the causes for the fall in saffron production in the region. Dust and pollution harm the delicate flowers, and the crop can no longer be grown in the vicinity, thus hurting both quantity and quality.

Idukki gets its first women-led cardamom auction company

A collective of women cardamom farmers has established a cardamom auction company under the auspices of the Spices Board of India, the first such company to be fully controlled by women. The Idukki Mahila Cardamom Producer Company Limited (IMCPCL) boasts a board comprising 49 women cardamom farmers. The inaugural auction of this women-led venture took place at the Spices Park in Puttady on 18.05.2024. Assistant Director, Puttady Spices Park, K.A. Anil Kumar said 16 licensed cardamom auction companies are under the Board. "This is the first time a female cardamom farmer is controlling a cardamom auction company registered under the Board. The company's specialty is that all 49 director board members are active cardamom farmers," said Dr. Kumar. "Normally, women are much underrepresented in the cardamom auction-related process. We hope the new company will help attract more women farmers to the sector," said Dr. Kumar. The women-owned cardamom company is presenting good-graded cardamom in the hope that it will attract vendors during the auction. The season's highest price for cardamom per kg, ₹3,804, was quoted during the first auction of the women-owned cardamom company. The presence of the new company already reflects positively on the price for cardamom.

After rooftop scheme, plan in works to drive solar pumps

The government is looking to make solar agricultural

pump installations under the PM-KUSUM scheme directly accessible to farmers by connecting them to vendors through a national portal, emulating the revamped solar rooftop scheme PM Suryaghar Muft Bijli Yojana. It will help farmers choose the kind of solar pumps they want and reduce the time taken for installations. It is at the drawing board stage. The Govt. wants to improve the implementation of some parts of the PM-KUSUM. The plan may entail a national portal for solar pump installations, which is one of the three components of PM-KUSUM, just as the government did for the revamped solar rooftop scheme launched in February. Through the national registration for solar pumps, farmers may be able to directly place their requirement to the vendors, eliminating the need for tendering of the pumps by states. The PM-KUSUM scheme has three components, setting up of 10,000 MW of solar power units, installation of around 2 million stand-alone solar agriculture pumps and solarisation of 1.5 million agriculture pumps. The rationalisation is being discussed for installation and solarisation of agricultural pumps. No change in the subsidy outlay is being discussed, adding that the government would, however, keep a benchmark for the subsidy outgo. The Centre's outlay in the scheme for all three components is earmarked at ₹34,422 crore for all three components. The subsidy under the PM-KUSUM scheme for solar pump installations and solarisation component is 30% by the Centre and minimum 30% from the states. How the state's subsidy will be integrated in the national portal is being worked out.

Centre to evaluate PM KISAN scheme to assess its impact on farmers

The government plans to evaluate the Pradhan Mantri Kisan Samman Nidhi (PM KISAN) minimum income scheme, under the Department of Agriculture and Farmers Welfare, five years after it was launched to assess its success in meeting its intended objectives and recommend any required changes. The Development, Monitoring and Evaluation Office (DMEO), an attached office of NITI Aayog, has invited bids for assessment of the scheme which costs the exchequer ₹60,000 crore a year. The idea is to evaluate the extent to which the scheme supplemented the financial needs of the farmers, its effect on farm incomes, and whether direct benefit transfer is the ideal method of supplementing farmer income by studying international best practices. Besides, plan is to evaluate the extent of state-wise enrolment to the scheme and assess the errors of exclusion and inclusion of beneficiaries.

whose theme is "Multilateral solutions for a better tomorrow," said ICA in a press release sent on 06.05.2024. The International Day of Cooperatives will provide a platform to showcase how cooperatives continue playing their significant role in realising the universal goal of building a better world and how they are striving to create a better future for all. Celebrated worldwide for more than a century and officially proclaimed by the United Nations General Assembly on the centenary of the ICA in 1995, the

INTERNATIONAL NEWS

ICA prepares to celebrate #CoopsDay; promises better future

This year on July 6, cooperatives around the world will celebrate the International Day of Cooperatives with the theme "Cooperatives Build a Better Future for All." Cooperatives will have the opportunity to showcase their current and historical contributions to building a sustainable future. The theme aligns well with the objectives of the upcoming UN Summit of the Future



International Day of Cooperatives is annually commemorated on the first Saturday of July. This year's theme is Cooperatives Build a Better Future for All, and the celebration will mark the 30th International Day of Cooperatives recognized by the United Nations and the 102nd International Cooperative Day. Through CoopsDay, local, national, and international policymakers, civil society organisations and the public in general can learn about the contribution of cooperatives to a just and sustainable future for all. The aim of CoopsDay is to increase awareness of cooperatives. Since 1995, the ICA and the United Nations, through the Committee for the Promotion and Advancement of Cooperatives (COPAC), have jointly set the theme for the celebration of #CoopsDay. "As we celebrate the significant and often quiet contributions of cooperatives, it is also time for us to reflect on what we have accomplished to build a better future, and what we can do better together. Let's use this day to be inspired to collaborate, examine all the possibilities to reach the SDG goals, and take action to achieve them." says Jeroen Douglas, the Director General of the International Cooperative Alliance (ICA). This day will build the momentum towards the 2025 International Year of Cooperatives, which was declared by the UN last year. The ICA will help all who want to celebrate the 2024 #CoopsDay, with a media kit, that will include the logo, key messages, and other digital resources, reads the release. (Source: Indian Cooperative)

Co-operatives essential in fostering economic inclusion: ICA President

The Organization of Brazilian Cooperatives (OCB) successfully hosted an influential International Seminar titled "Empowering Futures: Cooperatives at the Forefront of Inclusivity, Resilience & Environmental Stewardship" from May 14th to 16th, 2024. This pivotal event brought together cooperative leaders, experts, researchers, and senior government officials from 17 countries across the

Asia Pacific, Europe, the Americas, Africa, and representatives from the United Nations Department of Economic and Social Affairs (UNDESA). Ariel Guarco, President of the International Cooperative Alliance (ICA), inaugurated the seminar with a compelling address that highlighted the indispensable role of cooperatives in shaping a sustainable future. Guarco emphasized that cooperatives are essential in fostering economic inclusion, community resilience, and environmental stewardship, urging participants to harness the collective power of cooperatives to address global challenges. The seminar's primary objective was to illuminate the significant contributions of cooperatives to global development, particularly in creating more inclusive and resilient communities and promoting environmentally sustainable practices. The event served as a platform for sharing innovative approaches and successful strategies employed by cooperatives worldwide. One of the key speakers at the seminar was Savitri Singh, Deputy Chief Executive of the National Cooperative Union of India (NCUI). Singh's participation underscored the global importance of the cooperative movement. During her session on "Building Resilient Supply Chains through Cooperative Networks," Singh provided an in-depth analysis of how cooperatives can enhance supply chain resilience. She highlighted the critical role cooperatives play in ensuring sustainability and facilitating international collaborations. Singh shared valuable insights from her extensive experience in the cooperative sector. She discussed practical examples of how cooperative networks have successfully navigated challenges and strengthened supply chains, particularly in times of crisis. Her presentation also explored the innovative ways cooperatives are contributing to sustainable development goals, emphasizing the importance of solidarity, mutual support, and shared responsibility in achieving these objectives. (Source: Indian Cooperative)

NEWS FROM MEMBER BANKS

Gujarat SCARDB



NABCONS Study on Impact Evaluation of Cooperative Development Fund (CDF) under CDF assistance 2023 : Study on "Re forms, Restructuring and Innovations in ARDBs "instituted by the Ministry of Cooperation through NABCONS of NABARD. NABCONS study team visited Gujarat SCARDB HO, Ahmedabad on 14th May, 2024. NABCONS CO has been given a consultancy assignment by IDD HO, NABARD on 'Impact Evaluation of Cooperative Development Fund under CDF assistance 2023'. In this context, study team comprising of Shri Rakesh Kumar Srivatsava, (CGM Retired) and Smt Priyanka Saudiyal, Associate Consultant, CO

NABCONS, New Delhi met Shri Dolar Kotecha, Chairman, NAFCARD & Gujarat SCARDB, and Shri K.B. Upadhyay, Managing Director, Gujarat SCARDB and interacted with other Gujarat bank officials on 14th May, 2024 at Gujarat SCARDB HO, Ahmedabad.

J & K SCARDB



Smt. Babila Rakwal, J&K, Administrative Secretary Co-operatives visited J&K SCARDB and reviewed functioning of the bank on 20.05.2024. The meeting was also attended by Registrar, Co-operative Societies, Director, Finance Cooperative Department, Administrator, J&K SCARDB, Managing Director/ CEO, J&K SCARD Bank Ltd., Managing Director, DCCBs, General Manager and other officials of the Bank.

Editor : Shri K.K. Ravindran, Managing Director

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