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2025 was a testing year for Indian economy, especially in the external sector consisting of trade, capital flows and exchange rate. Widening trade gap due to imposition of tariffs on Indian goods by the United States, which traditionally accounts for about a quarter of India's total exports and persistent exit of foreign portfolio investments during the later part of the year, resulted in crashing of Rupee-US Dollar exchange rate from 85.65 on 1st January 2025 to 89.98 on 31st December. FPI outflows also took away most part of the gains in the stock market during the first half of the year, affecting sentiments of domestic investors, as well. At the same time, the setback to trade with US turns out to be a big opportunity for India to expand trade to other countries and find new markets for Indian goods through trade agreements outside the WTO. India has already signed comprehensive trade agreements with UK, New Zealand and European Free Trade Association (EFTA) consisting of Iceland, Liechtenstein, Norway and Switzerland and potential trade deals with European Union, Australia and Gulf Cooperation Council (GCC) consisting of Saudi Arabia, Kuwait, UAE, Qatar, Bahrain and Oman are in the final stage.

In spite of uncertainties in the global economy triggered by heightened geopolitical tensions in many regions in the World in 2025, India stood its ground firmly with robust growth driven by domestic demand, increased Govt capital expenditure and supportive policy reforms.

India continues to be the World's fastest growing major economy during 2025. The GDP for the first 3 quarters of F.Y. 2026-27 registered average 7% with an impressive 8% growth in the third quarter. Declining inflation, increased manufacturing and overall strong performance in services and industrial sectors keep India's growth outlook for F.Y. 2025-26 robust with projected GDP expansion in the range of 7 - 7.4%.

The cooperative banking and credit system in the country witnessed significant transformation during 2025 driven by policy reforms by the Govt and regulatory reforms by the RBI, with emphasis on digitization, stronger governance and expansion in to new economic sectors. While cooperative banks are mandated to upgrade Core Banking Systems and digital payment infrastructure, PACS and ARDBs have undergone wide spread computerization and digitization during the year.

Govt also announced National Cooperation Policy 2025 with the vision of making Cooperatives key drivers in making India a developed nation by 2047. The National Cooperation Policy also aims at boosting credit flow in rural areas through cooperatives. Establishment of Tribhuvan Sahkari University for capacity building in cooperatives is another major development in the cooperative sector during 2025.

**K. K. Ravindran**  
Managing Editor

## **ICA's Statement of Cooperative Identity**

The Statement on the Cooperative Identity states that a cooperative is an "autonomous association of persons united voluntarily to meet their common economic, social and cultural needs and aspirations through a jointly owned and democratically-controlled enterprise."

### **Definition of a Cooperative**

A cooperative is an autonomous association of persons united voluntarily to meet their common economic, social and cultural needs and aspirations through a jointly-owned and democratically-controlled enterprise.

### **Cooperative values**

Cooperatives are based on the values of **self-help, self-responsibility, democracy, equality, equity** and **solidarity**. In the tradition of their founders, cooperative members believe in the ethical values of honesty, openness, social responsibility and caring for others.

### **Cooperative Principle**

- Voluntary and Open Membership
- Democratic Member Control
- Member Economic Participation
- Autonomy and Independence
- Education, Training and Information
- Cooperation among Cooperatives
- Concern for Community



## EMPOWERING COOPERATIVES THROUGH TECHNOLOGY : THE DIGITAL VISION OF NATIONAL COOPERATIVE POLICY 2025

The National Cooperative Policy (NCP) 2025 lays out an ambitious and transformative agenda to modernize and future-proof India's vast cooperative sector. At the heart of this agenda lies the strategic integration of technology and software solutions, which are seen as essential tools for boosting efficiency, transparency, competitiveness, and inclusivity in cooperatives. As the cooperative sector aspires to play a central role in India's development journey toward *Viksit Bharat@2047*, NCP 2025 envisions a tech-enabled ecosystem that leverages digital infrastructure and innovation to unlock new potential across rural and urban India.

### **Technology Adoption: A Core Strategic Pillar**

Under the strategic mission pillar titled "Making Cooperatives Future Ready," the policy strongly emphasizes technology adoption. It recognizes that cooperatives must modernize operations, bridge the digital divide, and transform into professionally managed economic entities. This modernization will be achieved through the deployment of sector-specific software platforms, creation of integrated databases, and adoption of e-commerce tools.

### **Cooperative Stack: A Foundational Digital Architecture for Cooperatives**

The National Cooperative Policy 2025 introduces the visionary concept of a "Cooperative Stack" to digitally empower India's vast and diverse cooperative sector. This stack is envisioned as a modular, interoperable digital architecture that will bring together essential services and systems for cooperatives under a unified technological platform. Inspired by successful models like India Stack and Unified Payments Interface (UPI), the Cooperative Stack aims to streamline internal management, member interactions, credit tracking, grievance redressal, benefit delivery, and compliance reporting. It will support digital applications tailored to different types of cooperatives—whether Primary Agricultural Credit Societies (PACS), dairy, fishery, housing, or credit

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societies—by offering foundational components such as digital identity, authentication, financial transactions, document storage, and consent-based data sharing. By doing so, it will eliminate redundancy, reduce manual processes, and lay the groundwork for data-driven innovation across the cooperative landscape. The Ministry of Cooperation will anchor the development of this stack in collaboration with state agencies, sectoral federations, and technology partners.

### **Integration with Agri-Stack: Empowering Farmers through Smart Cooperatives**

Recognizing the critical role of agriculture in the cooperative sector, the NCP 2025 strongly advocates for the integration of the Cooperative Stack and the National Cooperative Database with the government's broader Agri-Stack initiative. Agri-Stack is a centralized digital framework being developed by the Ministry of Agriculture to provide farmers with comprehensive, personalized, and technology-driven agricultural services. By linking cooperative databases and digital platforms with Agri-Stack, cooperatives—especially PACS and Farmer Producer Organizations (FPOs)—can access real-time information related to land records, cropping patterns, weather forecasts, input subsidies, and government schemes. This integration will also enable automated and real-time disbursement of interest subvention to farmers on cooperative loans. Furthermore, the synergy between Agri-Stack and cooperative systems will enhance credit delivery, crop advisory services, procurement, and marketing support, making cooperatives smarter, more responsive, and farmer-centric.

### **Common Banking Software and Shared IT Infrastructure**

To enhance financial services and security within the

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cooperative credit system, the policy recommends the development and deployment of common banking software across different layers of cooperative banks (PACS, District Central Cooperative Banks (DCCBs), State Cooperative Banks (StCBs)). It also emphasizes the need to establish shared IT infrastructure to enable modern digital banking experiences, particularly for Urban Cooperative Banks (UCBs). The umbrella organization i.e., National Urban Cooperative Finance and Development Corporation (NUCFDC) is tasked with creating and managing this common technology platform and supporting UCBs with cybersecurity, liquidity management, and ethical governance.

### **Integration with E-Commerce Platforms**

Recognizing the growing digital marketplace, NCP 2025 promotes the active use of e-commerce platforms like the Government e-Marketplace (GeM) and Open Network for Digital Commerce (ONDC). Cooperatives will be encouraged to list their goods and services on these platforms, enabling them to reach larger customer bases, improve pricing, and enhance branding, especially for agri, dairy, and organic products.

### **Digital Governance and Registrar Automation**

To improve transparency and accountability in cooperative regulation, the policy urges all States/UTs to digitize their Registrar offices, creating paperless, online portals for all cooperative interactions. This would include the development of state-level cooperative databases that are integrated with the national NCD, ensuring real-time updates and monitoring. Such digital transformation will allow streamlined service delivery, simplify compliance, and improve public confidence in cooperatives.

### **Cybersecurity and Risk Mitigation: Safeguarding the Digital Future of Cooperatives**

As India's cooperative sector undergoes a significant digital transformation under the National Cooperative Policy 2025, ensuring cybersecurity and risk mitigation becomes a critical priority. With the adoption of digital banking, common software platforms, e-commerce participation, and cloud-based services, cooperatives are increasingly exposed to cyber risks, data breaches, and operational vulnerabilities. Recognizing these emerging threats, NCP

2025 lays out a comprehensive strategy to build a robust, secure, and resilient digital environment for cooperative institutions across all levels—primary, district, state, and national.

### **Institutional Mechanisms for Cyber Risk Governance**

In addition to technical solutions, NCP 2025 calls for the creation of institutional mechanisms that oversee cybersecurity governance, monitor threats, and provide cyber hygiene training to cooperative staff and boards. The proposed cooperative digital platforms will include modules for compliance tracking, fraud detection, and response protocols. These institutional arrangements may involve dedicated cybersecurity cells within federations or technology support units, especially for rural and smaller cooperatives that may lack in-house IT expertise.

To further enhance resilience, the policy encourages state-level digital registrars to adopt paperless, secure communication systems between cooperative societies and regulators, thereby reducing the risk of data tampering, unauthorized access, or loss of critical documents.

### **Adoption of Emerging Technologies: Blockchain and IoT**

As part of its strategy for future-proofing cooperatives, NCP 2025 promotes the adoption of emerging technologies—particularly Blockchain and Internet of Things (IoT)—for enhancing transparency, traceability, and operational safety. Blockchain can be used in digital record-keeping, inventory and logistics management, and financial transactions within cooperatives to eliminate the risk of fraud or unauthorized manipulation. For example, cooperative-run supply chains in agriculture, dairy, or retail can utilize blockchain to ensure product authenticity and verify sourcing.

IoT technologies, on the other hand, can be deployed for real-time monitoring in areas such as cold chain logistics, warehouse security, water usage, energy consumption, and machine maintenance. These sensor-based systems can issue automated alerts for anomalies or potential failures, helping cooperatives reduce operational risks and minimize downtime.

### **Cyber-Awareness, Training, and Regulatory Compliance**

Recognizing that human error is often the weakest link in cybersecurity, NCP 2025 emphasizes the training and





capacity building of cooperative personnel at all levels. The policy encourages the inclusion of cybersecurity awareness in cooperative education and skill development initiatives. Cooperative boards and staff will be sensitized to phishing threats, digital fraud, password hygiene, and safe online behaviour.

The policy also advocates alignment with national cybersecurity frameworks and regulatory mandates from institutions such as Reserve Bank of India (RBI), National Bank for Agriculture and Rural Development (NABARD), and Indian Computer Emergency Response Team (under Ministry of Electronics and Information Technology) (CERT-In). Cooperatives handling digital transactions and member data must ensure compliance with data protection laws and undertake regular audits and vulnerability assessments to pre-empt cyber threats.

#### **Digital Data Infrastructure: Enabling Transparency, Efficiency, and Targeted Growth**

As a core component of the digital transformation agenda, NCP 2025 emphasizes the creation and strengthening of a national-level digital data infrastructure for cooperatives. At the centre of this initiative is the National Cooperative Database (NCD), a real-time, continuously updated repository of verified data on all registered cooperative societies across India. State and Union Territory (UT) governments are encouraged to digitize their Registrar offices and build state-level cooperative databases that seamlessly integrate with the NCD. This federated data model will ensure real-time monitoring, standardization, and evidence-based policy-making. Furthermore, the NCD will support disaggregated data collection—such as by gender, geography, and sector—allowing targeted support and affirmative actions, especially for women, Scheduled Castes / Scheduled Tribes (SC/STs), and underrepresented regions. The availability of reliable digital data will also facilitate performance benchmarking, identification of sick societies, and better delivery of government schemes and financial incentives through cooperatives.

#### **Enabling a Resilient and Trusted Digital Cooperative Ecosystem**

By combining technological safeguards, institutional frameworks, and awareness-building efforts, NCP 2025

envisions a secure and trusted digital ecosystem for cooperatives. As cooperatives expand their digital footprint—from core banking to e-commerce and digital service delivery—robust cyber security practices will be essential not only for protecting assets but also for maintaining member confidence and regulatory integrity. The policy recognizes that the sustainability of digital transformation in cooperatives rests on their ability to anticipate, prevent, and respond to digital threats, making cyber security an integral part of their operational DNA.

#### **Technology for Environmental Sustainability: A Cooperative-Driven Green Transition:**

The National Cooperative Policy 2025 envisions the cooperative movement not only as a vehicle for economic inclusion but also as a catalyst for environmental sustainability and rural climate resilience. Recognizing the escalating climate crisis and the necessity to align with the Sustainable Development Goals (SDGs), the policy calls for a decisive integration of technology into the environmental practices of cooperative societies across India. By leveraging digital innovations and green technologies, cooperatives are positioned to drive grassroots solutions to some of the most pressing ecological challenges.

#### **Promoting Climate-Resilient Agriculture through Digital Means:**

Climate change has made rural livelihoods increasingly vulnerable, especially those dependent on agriculture. In this context, NCP 2025 promotes the use of digital tools and platforms to help farmers—particularly members of PACS—adopt climate-resilient cropping patterns and modern farm practices through its farmers. Cooperatives will be empowered to deliver digital advisory services on weather patterns, water-efficient practices, pest control, and soil health through real-time data analytics and geospatial tools. Integration with Agri-Stack will also allow personalized recommendations to farmers based on their land use history and input needs. Such initiatives will help mitigate risks, optimize productivity, and build adaptive capacity among rural communities.

#### **Harnessing Renewable Energy at the Cooperative Level:**

NCP 2025 strongly advocates the harvesting of solar and



wind energy as part of the cooperative model's diversification and sustainability strategy. The policy encourages PACS and other primary cooperatives to utilize farm bunds and community land for decentralized renewable energy generation—especially solar photovoltaic installations. These cooperatives can become micro-energy hubs, supplying clean electricity to their members and even the local grid, while reducing carbon footprints and dependence on fossil fuels. In addition, the policy supports the use of wind energy, particularly in semi-arid and coastal regions where cooperatives operate, aligning with India's commitment to a low-carbon energy transition.

### **Decentralized Biogas Production through Dairy Cooperatives**

One of the notable green innovations highlighted in the policy is the promotion of biogas production at the village level, spearheaded by primary dairy cooperatives. These cooperatives are encouraged to set up small-scale, community-based biogas units, utilizing cow dung and other organic waste from dairy activities. This not only addresses rural energy needs in an eco-friendly manner but also contributes to waste reduction and soil enrichment through the by-product—slurry-based organic manure. The policy envisions these units as part of a circular bio-economy, contributing to sustainable farming, clean energy, and rural employment simultaneously.

### **Adoption of Disruptive Technologies for a Circular Economy**

To strengthen the circular economy model, NCP 2025 proposes the strategic adoption of disruptive digital technologies such as the Internet of Things (IoT), blockchain, and reverse logistics systems. These technologies are to be piloted in key cooperative sectors—agriculture, dairy, fisheries, and waste management—through use-case driven approaches. For instance, IoT sensors can be used to monitor real-time usage of water, fertilizers, or electricity in cooperative-owned facilities. Blockchain technology can ensure traceability and transparency in the organic food

supply chain managed by cooperatives. Meanwhile, reverse logistics—the process of returning used or unsold goods to the producer or recycler—can be employed in cooperative-run procurement or waste collection systems, reducing resource wastage and promoting reuse and recycling.

### **Leveraging Cooperatives as Agents of Green Innovation:**

Through these multi-dimensional interventions, NCP 2025 positions cooperatives as agents of green innovation and local climate action. By combining community ownership, technological advancement, and environmentally sustainable practices, cooperatives can help achieve India's climate goals while enhancing rural incomes and resilience. The policy calls upon Central and State Governments to prioritize the implementation of climate-smart schemes through cooperatives, ensuring they receive the necessary institutional support, capacity building, and financial assistance to lead this green transformation from the ground up.

### **Skill Development and Digital Literacy**

To ensure effective technology adoption, NCP 2025 proposes a robust framework for digital skilling and capacity building. The policy envisions the creation of a national digital cooperative employment exchange and supports the establishment of a pan-India training ecosystem. This will include the use of vernacular languages for content delivery, digital literacy campaigns, and the use of online platforms for cooperative education and awareness.

### **Conclusion: A Digital-First Cooperative Future**

The National Cooperative Policy 2025 clearly demonstrates that technology is not an add-on, but a foundational driver of growth, reform, and transformation in the cooperative sector. Through integrated software systems, digitized governance, platform-based commerce, and skill development, the policy envisions a future where cooperatives are efficient, transparent, competitive, and inclusive. With this digital leap, the cooperative movement is poised to become a powerful engine for equitable and sustainable economic development in India.





# "TOWARDS A RESILIENT AND PEOPLE-CENTRIC COOPERATIVE BANKING ECOSYSTEM: PATHWAYS FOR 2047 AND BEYOND"

## Abstract

Cooperative banking has historically served as a foundational pillar in India's financial ecosystem, bridging the gap between formal banking services and rural, agrarian, and underserved populations. Originating from the Cooperative Societies Act of 1904, these institutions emerged as a democratic response to exploitative informal lending, providing affordable credit, mobilizing rural savings, and enabling grassroots socio-economic transformation. Over time, cooperative banking has evolved into a multi-tiered institutional network, aligned with the Reserve Bank of India (RBI) and National Bank for Agriculture and Rural Development (NABARD), playing a pivotal role in priority sector lending, agricultural finance, micro-enterprise development, and social welfare delivery. This policy paper critically examines the historical evolution, RBI regulatory mandates, stakeholder architecture, and socio-economic impact of cooperative banking in India. It also offers a forward-looking perspective, highlighting the need for governance reforms, technological integration, climate-responsive financing, and innovative stakeholder strategies to strengthen cooperative banking as a catalyst for inclusive and sustainable development. This paper argues that the future of cooperative banking lies in its transformation into a **digitally empowered, climate-responsive, and people-centric ecosystem**, capable of delivering sustainable growth and inclusive development by 2047.

**Keywords:** Cooperative Banking, Priority Sector Lending, Financial Inclusion, Rural Finance, RBI Mandate, NABARD, Socio-Economic Development, Governance Reforms, Digital Finance

## 1. Introduction

India's development trajectory is deeply intertwined with its agrarian roots, where agriculture and allied sectors support over 60% of the population and contribute significantly to

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rural livelihoods (Government of India, 2024). Historically, the absence of formal credit channels exposed rural populations—especially smallholders and landless farmers—to exploitative informal moneylenders, perpetuating cycles of poverty and indebtedness (Deshpande, 2017). The enactment of the **Cooperative Societies Act of 1904** was a watershed moment, institutionalizing cooperative banking as a community-based, member-owned alternative designed to democratize finance and foster rural development (Bhatia, 2020).

Cooperative banking institutions today function as a crucial interface between formal financial systems and rural economies. They mobilize savings, extend affordable credit, and facilitate the implementation of government schemes targeting vulnerable populations. Their significance is amplified in the context of India's socio-economic priorities, including doubling farmers' income, enhancing financial inclusion, fostering micro-entrepreneurship, and achieving the Sustainable Development Goals (SDGs).

## 2. Evolution of Cooperative Banking and RBI Mandate

### 2.1 Historical Trajectory

The cooperative banking movement began in India in the early 20th century as part of a broader response to the colonial agrarian credit crisis (Chand & Srivastava, 2019). The **Cooperative Credit Societies Act of 1904** enabled the formation of cooperative credit institutions, which evolved into a three-tier structure by the mid-20th century:

This structure created a pyramid of financial intermediation designed for rural India's socio-economic landscape (Kumar & Thomas, 2021).

### 2.2 RBI's Regulatory and Policy Framework

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Tier	Institution	Function
Primary Level	Primary Agricultural Credit Societies (PACS)	Direct lending to farmers and rural households
Intermediate Level	District Central Cooperative Banks (DCCBs)	Aggregation of PACS operations and liquidity management
Apex Level	State Cooperative Banks (SCBs)	Policy support, refinancing, and state level coordination

The Reserve Bank of India (RBI), established in 1935, gradually assumed regulatory oversight of cooperative banks under the Banking Regulation Act (1949). Its role was further institutionalized with the establishment of **NABARD in 1982**, which became the apex refinancing and policy support body for agricultural and rural finance.

A major milestone was the introduction of **Priority Sector Lending (PSL)** in the 1970s, mandating that a fixed percentage of bank credit be directed toward sectors critical for inclusive growth, including agriculture, micro and small enterprises, and weaker sections (RBI, 2024). Cooperative banks, with their grassroots penetration, became instrumental in fulfilling PSL targets.

#### Key RBI-Driven Schemes and Instruments:

- **Kisan Credit Card (KCC):** Provides farmers with working capital up to ₹3 lakh at concessional interest rates (~4%), incentivized by government interest subvention (NABARD, 2023).
- **Pradhan Mantri Fasal Bima Yojana (PMFBY):** Offers crop insurance to mitigate climate and yield risks.
- **Interest Subvention Schemes:** Encourage timely repayment and reduce effective borrowing costs.
- **Pradhan Mantri Awas Yojana (PMAY):** Positions cooperative banks as Primary Lending Institutions for affordable housing.

These interventions reflect RBI's vision of leveraging cooperative banking as a vehicle for financial inclusion and rural transformation.

### 3. Stakeholder Ecosystem and Institutional Attributes

The cooperative banking ecosystem is characterized by a multi-stakeholder architecture where public institutions, financial regulators, community-based organizations, and

beneficiaries collaborate to deliver inclusive financial services. Each stakeholder contributes unique competencies and resources to the system (Mehta, 2022).

Stakeholder	Role in Cooperative Banking Ecosystem
Farmers and Rural Borrowers	Primary beneficiaries; demand credit, insurance, and financial services.
PACS, DCCBs, SCBs	Deliver last-mile credit, mobilize deposits, and support local development.
Urban Cooperative Banks (UCBs)	Serve MSMEs, urban poor, and low-income segments in semi urban contexts.
NABARD	Provides refinancing, developmental support, and capacity building.
RBI	Regulates banking operations, ensures prudential norms, and monitors systemic stability.
Central and State Governments	Design welfare schemes, interest subventions, and capital infusion programs.
Self - Help Groups (SHGs)	Facilitate financial literacy, savings mobilization, and microcredit linkages.

This ecosystem has proven effective in achieving financial inclusion goals, evidenced by the rapid expansion of schemes like **PMJDY**, which has opened **56.16 crore accounts** with cumulative deposits of ₹2.67 lakh crore as of August 2025 (PIB, 2025).

## 4. Cooperative Banking and Socio-Economic Development

### 4.1 Financial Inclusion and Social Equity

Cooperative banks have been instrumental in expanding financial services to historically excluded populations. Through **PMJDY**, the government leveraged cooperative institutions to provide basic accounts, Direct Benefit Transfer (DBT) channels, and financial literacy programs. As of 2025, cumulative DBT transfers exceeded ₹46.33 lakh crore, reaching millions of rural households (MoF, 2025). This transition from cash-based to account-based transfers has minimized leakages and strengthened state-citizen fiscal linkages (World Bank, 2022).

### 4.2 Poverty Reduction and Social Protection

Cooperative banks act as conduits for social protection schemes, including **Atal Pension Yojana**, **MGNREGA**,



**Ayushman Bharat**, and LPG subsidies. By facilitating account-based transfers, they have enhanced targeting efficiency and reduced intermediary exploitation (Subramanian & Rao, 2021).

#### 4.3 Agricultural Transformation

The cooperative banking sector has financed mechanization, infrastructure development, and supply chain modernization. Investments in **cold storage, warehousing, and logistics** have improved value retention and reduced post-harvest losses (Chand, 2020). Schemes like KCC and PMFBY have cushioned farmers against income volatility and climate risks, contributing to agricultural resilience (FAO, 2023).

#### 4.4 Micro-Entrepreneurship and Women Empowerment

Through SHGs and microcredit initiatives, cooperative banks have supported rural entrepreneurship, particularly among women. NABARD's SHG-Bank Linkage Programme has linked over **12 million SHGs** to formal finance, significantly enhancing women's agency and household welfare (NABARD, 2023).

#### 4.5 Affordable Housing and Infrastructure

Under **PMAY-Urban and PMAY-Gramin**, cooperative banks are designated as primary lending institutions, extending housing finance to low-income households. These interventions support the broader goal of "Housing for All" and improve quality of life in rural and peri-urban areas (MoHUA, 2024).

### 5. Critical Challenges and Policy Gaps

Despite their substantial contributions, cooperative banks face several structural and operational challenges that constrain their effectiveness:

#### 5.1 Governance and Autonomy Issues

Political interference, inadequate board governance, and weak accountability mechanisms undermine institutional efficiency (Joshi & Singh, 2022). Dual regulation by state cooperative registrars and RBI often leads to regulatory ambiguities.

#### 5.2 Technological Gaps and Digital Divide

Many cooperative banks lag in digital infrastructure, limiting

their ability to integrate with platforms like **Unified Payments Interface (UPI)** and digital KYC systems. This gap constrains scalability and customer experience (PwC, 2023).

#### 5.3 Capital Adequacy and Financial Health

Low capital buffers and high Non-Performing Asset (NPA) ratios remain chronic challenges. Meeting RBI's **Capital to Risk-Weighted Assets Ratio (CRAR)** norms is particularly difficult for smaller PACS and DCCBs (RBI, 2024).

#### 5.4 Climate and Credit Risk Management

Increasing frequency of climate-related disruptions threatens agricultural productivity and repayment capacity. Cooperative banks often lack robust risk assessment frameworks to manage such vulnerabilities (IPCC, 2023).

### 6. Futuristic Pathways for Cooperative Banking Reform

To realize the full potential of cooperative banking in India's socio-economic transformation, comprehensive reforms are necessary. The following strategic pathways are proposed:

#### 6.1 Digital Transformation and Fintech Integration

Adopting **Core Banking Solutions (CBS)**, leveraging fintech partnerships, and deploying artificial intelligence for credit scoring can enhance operational efficiency and outreach (Accenture, 2024). Digitization will also facilitate interoperability with national payment systems and enhance service delivery.

#### 6.2 Governance and Regulatory Reforms

Strengthening governance structures through professionalized boards, performance-linked incentives, and transparent oversight can enhance accountability. Harmonizing dual regulatory frameworks between RBI and state cooperative registrars is crucial to streamline supervision (Mehta, 2022).

#### 6.3 Climate-Responsive and Green Finance

Integrating climate risk assessments into credit appraisals and promoting green finance instruments—such as loans for renewable energy adoption, sustainable irrigation, and carbon-smart agriculture—will enhance resilience and align with India's climate commitments (FAO, 2023).

#### 6.4 Capacity Building and Human Capital Development





Continuous training of cooperative bank personnel, SHG leaders, and board members will strengthen institutional capabilities. NABARD and cooperative federations should establish **centres of excellence** for capacity building (NABARD, 2023).

### 6.5 Integrated Rural Financial Ecosystems

Linking cooperative banks with **Farmer Producer Organizations (FPOs)**, agri-tech startups, and digital marketplaces can create holistic rural financial ecosystems. Such integration will deepen value chains, enhance farmer incomes, and reduce transaction costs (OECD, 2024).

### 7. Conclusion

Cooperative banking in India stands at a pivotal juncture. Rooted in over a century of history, it remains central to the nation's socio-economic architecture, particularly in advancing financial inclusion, agricultural transformation, and rural development. Yet, evolving socio-economic challenges, climate uncertainties, and technological disruptions demand a paradigm shift in cooperative banking's mandate and operation.

A future-ready cooperative banking system must embrace **digital innovation, governance reforms, climate resilience, and stakeholder collaboration**. Strengthened by policy alignment, capacity building, and integration with emerging financial technologies, cooperative banks can transcend their traditional roles to become engines of inclusive growth and sustainable development. In doing so, they will not only honor their historic mission but also shape the future of India's financial landscape.

### Way Forward: Towards a Resilient and People-Centric Cooperative Banking Ecosystem – Pathways for 2047 and Beyond

The future of cooperative banking in India must be envisioned not merely as a continuation of legacy models but as a **transformative force** aligned with the nation's aspirations for *Viksit Bharat 2047*. To achieve this, cooperative banks must evolve into agile, technology-driven, and socially responsive institutions while remaining anchored in their foundational values of community ownership and mutual support.

A strategic way forward involves **five interlinked pathways**. First, **digital transformation** must be at the core of cooperative banking's future. Adoption of core banking solutions, mobile-first platforms, and fintech partnerships can bridge access gaps and extend formal finance to even the remotest geographies. Second, **governance reforms** are critical—streamlined regulatory oversight, professionalized leadership, and enhanced transparency will bolster institutional credibility and resilience. Third, cooperative banks must integrate **climate-responsive finance** into their core strategies, supporting adaptation and mitigation investments in agriculture, water management, and renewable energy. Fourth, **capacity building and human capital development** should be prioritized to equip cooperative personnel and community leaders with future-ready skills in digital finance, compliance, and risk management. Finally, fostering **integrated rural financial ecosystems**—linking cooperative banks with Farmer Producer Organizations (FPOs), agri-tech enterprises, and social enterprises—will unlock synergies across value chains and amplify developmental outcomes.

If pursued with clarity and commitment, these reforms can reposition cooperative banking as a central pillar of India's inclusive growth architecture. By 2047, cooperative banks have the potential to transcend their traditional role as credit providers and emerge as **multifunctional development institutions**—enabling sustainable livelihoods, empowering rural communities, and driving India's transition towards an equitable, resilient, and innovation-led economy.

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# CHARITABLE COLD STORAGE: A GAME-CHANGER FOR FARMERS AND FOOD SECURITY

## Introduction

One of the most pressing challenges in Indian agriculture today is the staggering loss of perishable produce due to inadequate cold storage facilities. Estimates indicate that farmers lose at least 15% of their harvested produce simply because of the lack of proper storage infrastructure. This wastage not only impacts the viability of farming as a livelihood but also affects self-sustainability among agricultural households, exacerbates rural poverty, threatens food security, limits export potential, and creates difficulties in repaying loans to financial institutions.

### The Root Cause of the Problem

Despite the critical need, cold storage facilities remain unavailable and unaffordable for the majority of small and marginal farmers. The reasons are manifold:

- The high capital cost involved in establishing cold storage units.
- Poor utilization of storage space during lean seasons, which dramatically increases operational costs.
- Rental rates that are beyond the financial reach of small-scale farmers.

At the heart of this challenge lies a key issue: the enormous wastage of food that could otherwise nourish millions and sustain agricultural livelihoods.

### A Vision for Change: Charitable Cold Storage

Addressing this critical problem requires reimagining the entire cold storage ecosystem. The solution lies in creating charitable cold storage facilities at strategic locations across the country, designed specifically to be accessible and affordable for even the smallest farmers.

Here is a broad proposal for the realization of this vision:

#### 1. Affordable Pricing Model

Rents for using the cold storage should cover only the

Mr. Umesh Guddad\*



operational expenses and asset depreciation, crucially excluding cost of funds on the initial capital investment. This would make the facility rates affordable for farmers of all scales, enabling them to protect and preserve their produce without a heavy financial burden.

#### 2. Funding through Corporate Social Responsibility (CSR)

The land required can be sourced from local government bodies at minimal or no cost. Construction and machinery costs can be subsidized by CSR funding, solicited primarily from companies closely tied to agriculture such as:

- Fertilizer and pesticides manufacturers
- Power tiller manufacturers
- Tractor and agricultural equipment companies
- Irrigation equipment suppliers
- Agro-processing industries
- Seed companies

This collective responsibility will not only ease the financial load but also build a sense of community ownership across the agricultural value chain.

#### 3. Sustainable and Reliable Power Supply

Cold storages notoriously have high energy consumption. To reduce operational costs and ensure uninterrupted functionality, every cold storage unit should be equipped with captive solar power generation. This green solution cuts electricity expenses dramatically and boosts the eco-friendly profile of the initiative.

#### 4. Professional, Transparent Management

Sustainability of such charitable cold storage facilities

\* Faculty Member, National Institute for Rural Development, Bengaluru.



hinges on transparent and professional management. This can be achieved by establishing a not-for-profit Trust comprising of major stakeholders such as:

- Donor companies
- Farmers' unions and NGOs
- Cold storage manufacturers
- Officials from the Department of Agriculture
- Banking institutions

To prevent the entrenchment of vested interests, trustees and management personnel would serve on a rotational basis and may have term limits capped at five years. The operational management team, drawn from donor organizations, will be salaried through rental income and may also serve fixed terms. This governance model ensures accountability, impartiality, and efficient operations.

#### Broader Impacts

The benefits of establishing charitable cold storage are profound:

- Reduced food wastage: Farmers can store produce safely during market gluts, selling later at better prices.
- Increased farmer incomes: With reduced losses, farmers can improve household livelihoods and meet

loan obligations more reliably.

- Food security advancements: Reduced wastage ensures more produce reaches consumers.
- Export opportunities: Better storage conditions enhance quality, boosting export potential.
- Empowerment of small farmers: Affordable access to technology and infrastructure fosters inclusiveness and equity.






#### Conclusion

Charitable cold storage has the potential to revolutionize Indian agriculture by addressing one of its most debilitating bottlenecks—post-harvest loss due to lack of storage. By combining CSR contributions, visionary governance, renewable energy, and affordable pricing, it is possible to create a sustainable, farmer-friendly cold storage network that enhances livelihoods, strengthens food security, and propels rural economies forward.

This is an urgent call to government agencies, corporate sectors, farmer collectives, and society at large to come together and invest in this transformative idea—ensuring no farmer has to lose what they earn hard through their toil.

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## FEDERATION NEWS & EVENTS



### NAFCARD holds Online Seminar on 'Business Growth by ARDBs during Amrit Kaal' on 17th November 2025



An online seminar on "Business Growth by ARDBs during Amrit Kaal" was organised by NAFCARD, Mumbai, from the Board Room of the Gujarat SCARDB, Ahmedabad, on 17th November, 2025. Shri Dolar Kotecha, Chairman of NAFCARD and Gujarat SCARDB, Shri K. K. Ravindran, Managing Director, NAFCARD, Prof. Indranil De, Professor at IRMA & Dean-Research, Consultancy and Training at "Tribhuvan Sahkari University", Gujarat, alongwith senior officials from Gujarat Bank and more than 150 participants from SCARDBs & PCARDBs who joined the seminar virtually.

### NAFCARD Chairman meets Ministry of Cooperation Secretary on 18th December 2025 at New Delhi



Shri Dolar Kotecha, Chairman, NAFCARD & Chairman Gujarat SCARDB had a meeting with Dr. Ashish Kumar Bhutani, Secretary, Ministry of Cooperation (MOC) on 18th December 2025 at New Delhi regarding Computerisation of ARDBs and progress of other initiatives by the MOC to strengthen LTCCS.

### Online Consultation meeting on Draft Common Byelaws of SCARDBs held on 2nd December 2025



Federation organized online consultation with a team experts from member banks on the Draft Model Byelaws for SCARDBs and PCARDBs proposed by consultants Shri A.K. Srivastava, GM (Retd.), NABARD and Shri Rakesh Kumar Srivastava, CGM (Retd.), NABARD engaged by the Federation for the purpose. Dr. V.M. Chaudhari, GM (Sr.), Smt. Bhumika Raychanda, DGM (Gujarat SCARDB), Shri Anil Kumar Pandey, DGM (U.P. SGVB), Shri Raj Narayan Jamalata, GM (H.P. SCARDB), Smt. B.P. Rashmitha, G.M., Finance (Karnataka SCARDB), Smt. Gurpreet Kaur, Officer, DLA dept. (Punjab SCADB), Shri K.K. Ravindran, MD, NAFCARD and Smt Rajashree VN., CD, NAFCARD participated in the online meeting.

### NAFCARD meeting with Additional Secretary, Ministry of Cooperation on 23rd December 2025 at New Delhi



Shri Dolar Kotecha, Chairman, NAFCARD greets Shri Pankaj Kumar Bansal, Additional Secretary in the meeting at Ministry of Cooperation, New Delhi on 23rd December 2025 to discuss about measures to strengthen LTCCS. Shri Raman Kumar, Joint Secretary, Shri Kumar Rama Krishna, Director and Shri K.K Ravindran, MD NAFCARD, also participated in the meeting.





## RBI proposes changes in banks' credit risk norms

The Reserve Bank of India on 07.10.2025 issued a draft circular on the Expected Credit Loss (ECL) framework. The proposed guidelines will replace the incurred-loss-based provisioning framework with an ECL-based provisioning, where they have to classify financial assets into different stages depending on the assessed credit losses at the time of initial recognition and on the further reporting dates. These directions are expected to further strengthen credit risk management practices, promote greater comparability across financial institutions, and align regulatory norms with internationally accepted financial reporting norms. The central bank introduced staging criteria for asset classification under the ECL approach, while retaining the extant norms for Non-Performing Asset (NPA) classification. A financial asset is said to be under stage one when it does not have a Significant Increase in Credit Risk (SICR) till maturity or has low risk, and 12-month ECL will be recognised. A loan will be categorised as stage two when it has had a SICR since initial recognition but is not considered to be 'credit impaired'. Finally, loans will come under stage three when it is considered to be 'credit impaired' at the reporting date. Stage two and stage three will carry lifetime ECL provisioning. For instance, unsecured retail loans will face a higher provision at 1% in stage one and 5% in stage two. Project finance will have a provisioning of 1.25% at the construction phase and 1% in the operational phase. Though

the new ECL guidelines will cause additional one-time provisioning for banks, the central bank iterated overall impact on the minimum regulatory capital requirements will be minimal. RBI also proposed a five-year glide-path till 31.03.2031, which will help facilitate the transition in a non-disruptive manner. The RBI proposed to calculate interest income for financial assets such as loans by applying the effective interest rate to the gross carrying amount of a financial asset during stage 1 and stage 2. It also suggested adopting a risk-based model tiering process to classify models according to their risk and output. To help banks rebuild their capital resources from the negative impact caused by the new norms, the central bank decided to introduce a transitional arrangement. The transitional adjustment amount must be included in CET1 capital each year during the transition period. The RBI also proposed changes to the way banks assign risk weightage to loans. It introduced a granular risk weight treatment for exposure to corporates, MSMEs, and real estate. It also made some adjustments to the risk weights applied to loans rated by credit rating agencies, depending on the default history of such loans. This will positively impact the minimum regulatory capital requirements of banks. The new guidelines will come into effect from 01.04.2027. The central bank has invited comments till 30th November 2025.

## RBI allows Rural Co-op Banks to open Branches under Automatic Route

The Reserve Bank of India (RBI) has permitted Rural Co-operative Banks to open new branches under the Automatic Route, in accordance with the RBI (Rural Co-operative Banks – Branch Authorisation) Directions, 2025. As per the Directions, State Co-operative Banks (StCBs) and Central Co-operative Banks (CCBs) that comply with the Eligibility Criteria for Business Authorization (ECBA) may open branches without obtaining prior approval from the RBI. The number of branches that can be opened under the Automatic Route in a financial year shall not exceed 15% of the total number of branches as on March 31 of the previous

financial year, subject to a minimum of one branch and a maximum of ten branches. The Directions further specify that all existing branches of the bank must have valid authorisation from the RBI. Separate conditions have been prescribed for StCBs and District Central Co-operative Banks (DCCBs) with regard to the location of branches. The Directions state that banks which do not meet the ECBA requirements shall require prior approval from the RBI for opening branches. The 2025 Directions consolidate and supersede earlier instructions on branch authorisation applicable to Rural Co-operative Banks.



## Biometric authentication for UPI begins

The National Payments Corporation of India (NPCI) introduced biometric authentication for transactions on Unified Payments Interface (UPI) at the Global Fintech Fest on 07.10.2025. "With Aadhaar-based Face Authentication for UPI PIN, on boarding becomes faster, simpler, and more inclusive, especially for first-time users, senior citizens, and those without easy access to cards," said NPCI. The solution leverages UIDAI's FaceRD App for Aadhaar-based facial verification, eliminating the need to manage multiple OTPs or card details, enhancing both convenience and security. The same shall be extended later for transactions with additional authentication. On-device biometric authentication shall be introduced as an additional option for UPI PIN set or reset in lieu of UPI PIN. This facility shall initially be available for transactions up to ₹5,000. The limit shall be reviewed in due course based on performance and evaluation. It added that the facility will be made available to

customers who choose to opt in, which would give them control over their preferred mode of authentication. The biometric authentication can be used for setting or resetting the UPI PIN, apart from using it for cash withdrawal at ATMs using UPI. Each transaction is independently verified by the Issuing bank using robust cryptographic checks, ensuring the highest level of safety while keeping the experience simple and seamless. Currently, the primary factor of authentication for UPI is the device binding done through SMS, while customers enroll for UPI on their mobile devices, and the PIN acts as the second factor of authentication. The development comes at a time when the RBI has expressed its concerns about multiple UPI scams that keep happening because of PIN-related fraud. The RBI has been nudging financial institutions to follow a second-factor authentication instead of PINs and OTPs.

## Five more states to issue multipurpose digital IDs to farmers

Five more states – Punjab, Haryana, Himachal Pradesh, Uttarakhand and Jammu and Kashmir – will join the government's flagship scheme that seeks to provide unique IDs for farmers. 14 states have so far provided over 72 million such IDs also referred to as Kisan Pehchaan Patra. The target is to issue 90 million such IDs by the end of FY26 and 110 million in another one year, so that it is easier for policymakers capture farmer demographic profiles, landholdings, and cropping patterns. The facility is also expected to enable states to design targeted schemes. Uttar Pradesh (14.7 million), Maharashtra (11.8 million), Madhya Pradesh (9.1 million), Rajasthan (7.8 million) Gujarat (5.7 million), Andhra Pradesh (4.5 million), Tamil Nadu (3.1 million) and Telangana (3.1 million) lead the issue of farmer IDs. In 2025-26 under Agri-Stack, the government has made an allocation of ₹4,000 crore for developing farmer registries, including legal heir systems, and ₹ 2,000 crore for conducting the Digital Crop Survey (DCS) aimed at

incentivizing states to accelerate their adoption of digital tools. Under AgriStack – databases of Geo-referenced village maps, crop sown registry and the farmers registry IDs are being created while 30 states in principle have agreed to create these digital tools. For crop output estimates, DCS is being conducted across 18 states and union territories in the kharif season of 2025-26. At present 29 states, with the exception of West Bengal and few UTs, have signed MoUs or Agri-Stack implementation. Govt. has also started using the crop sown data under DCS to verify whether the farmer has grown the same crop as claimed while taking loans under the Kisan Credit Cards and while applying for the crop insurance. With progress in farmer's digital identity IDs generation and DCS, the government has started using these data for providing a hosts of services – direct cash transfer under PM Kisan, digital agricultural credit, benefits under Pradhan Mantri Fasal Bima Yojana (PMFBY) and issuance of soil health cards.

## Gazette: Banking Law Amendments 2025 to be effective from Dec 15, 2025

The Central Government has issued a Gazette notification announcing that key provisions of the Banking Laws

(Amendment) Act, 2025 will come into effect from December 15, 2025. Among the activated sections, the most



immediate impact will be on the cooperative banking sector, with the enforcement of Section 14, which amends Section 56 of the Banking Regulation Act, 1949. The amendments will significantly affect cooperative banks by replacing the old alternate-Friday reporting cycle with a uniform “last day of the fortnight” system, aligning them with commercial banks. Outdated provisions have been removed, enabling modern regulatory compliance. Monthly and quarterly return filing will now follow calendar-end dates, simplifying submissions. Overall, cooperative banks will face streamlined reporting, clearer supervision and greater compliance uniformity. The amendment also removes provisions that no longer align with current regulatory practices, enabling cooperative banks to follow the same modern reporting structure used across the banking system. Beyond the cooperative-specific reforms, the Government has also put into force several amendments that apply to the wider banking industry, including public sector, private sector and foreign banks. These provisions aim to modernise CRR and SLR reporting systems and bring uniformity to statutory return filing. Under the broader set of changes, Section 2 revises Section 42 of the Reserve Bank of India Act, 1934, redefining “fortnight” and shifting CRR reporting to the last day of each fortnight. This brings CRR calculations in sync with the updated reporting cycle now

being implemented sector-wide. Similarly, Section 6, which amends Section 18 of the Banking Regulation Act, updates statutory liquidity requirements for non-scheduled banks and moves them to the same fortnight-based framework. Section 7 modernises Section 24 by updating SLR reporting timelines and the penalty mechanism for delayed compliance, aiming to create a more transparent supervisory environment. The filing of statutory returns has also undergone reform. Section 8 amends Section 25 to ensure that quarterly returns are submitted based on the last day of each quarter, instead of the previous last-Friday system. Additionally, Section 9, which amends Section 27, mandates that monthly returns be filed as on the last calendar day of every month, establishing uniformity across banks of all categories. Collectively, these amendments streamline reporting timelines, eliminate outdated procedures and introduce greater consistency to India’s banking regulatory framework. The notification, issued by the Department of Financial Services, formally operationalises Sections 2, 6, 7, 8, 9 and 14 of the Act from 15.12.2025. The Banking Laws (Amendment) Act, 2025 had earlier received Presidential assent on 15.04.2025. The reforms are expected to simplify compliance processes, harmonise reporting cycles and strengthen supervisory oversight across the banking system.

### Impact Of GST Rationalisation On Cooperatives



The impact of recent GST rationalisation on cooperatives, particularly those operating in the dairy, food processing, agriculture and rural enterprises sectors throughout the country, including Madhya Pradesh is as follows:-

#### Dairy Sector

- i. The GST on Milk & Paneer has been made ‘nil’ and the GST on Butter, Ghee, Cheese, Milk cans etc. has been reduced from 12% to 5%.

- ii. The likely impact of the revised GST rates on dairy cooperatives are as follows:-

- Direct boost to dairy farmers by making their products more competitive.
- The consequent reduction in prices of milk and dairy products will lead to increase in demand thereby increasing the revenue of dairy cooperative societies.

#### Food Processing

- i. The GST on majority of food items have been revised to 5%. For instance GST on Jams and jellies, Fruit pulp, Fruit juice-based drinks, chocolates, corn flakes, Ice creams, Pastry, cakes, biscuits etc. have been reduced from 12/18% to 5%.
- ii. The likely impact of the revised GST rates on Food Processing are as follows:-





Lower rates will boost the demand for the said products thereby increasing the revenue of cooperatives in the food processing sector.

### **Agriculture and Rural Enterprises Sector**

The GST on fertiliser inputs such as Ammonia, Sulphuric Acid, Nitric Acid has been reduced from 18% to 5% and the GST on many Bio-Pesticides & several Micronutrients have been reduced from 12% to 5%. Further, the GST on tractors below 1800 cc capacity has been reduced to 5% and the GST on tractor components such as tyres, tubes and Hydraulic pumps etc. have been reduced to 18% to 5%. The likely impact of the revised GST rates on the cooperatives engaged in Agriculture and Rural Enterprises Sector are as follows:-

- Reduction of input cost for fertilizer companies leading to reduction in fertilizer price.
- Timely availability of affordable fertilizer.
- Availability of affordable biobased inputs encouraging farmers to shift from chemical pesticide to bio pesticide thereby improving soil health and crop quality.
- Direct benefit to small farmers and FPOs.

### **Bharat Taxi begins trials in Delhi and Gujarat**

Bharat Taxi, India's new cooperative ride-hailing platform, has begun pilot runs in Delhi and Gujarat even before its nationwide launch and it's already reshaping the cab-hailing landscape. Touted as the world's first national mobility service fully owned and run by drivers, the platform has become the largest driver-led taxi collective globally ahead of its full debut. Sahakar Taxi Cooperative Limited the operator behind the Bharat Taxi brand onboarded over 51,000 drivers across Delhi and the Saurashtra region. This number easily surpasses New York's Driver's Cooperative, which launched in 2020 with around 4,000 members. On 02.12.2025, the initiative reached a key stage as beta trials kicked off in Delhi. The Android version of the Bharat Taxi app is now available on Google Play, letting riders and drivers test real-time services under supervision. Developers will use this phase to iron out bugs and refine features. The iOS app will follow soon. "The response has been overwhelming," said Shri. Jayen Mehta, Chairman of Sahakar Taxi Cooperative Ltd., highlighting the platform's zero-commission model, under which drivers receive the entire

The reduction in GST rates is expected to enhance the competitiveness of cooperative products in the unorganised sector, leading to an increase in the market share of cooperative brands and strengthening consumer trust and food safety. Higher sales and improved margins are likely to enable cooperatives to generate additional surplus, which is expected to be passed on to members through higher procurement prices. For instance, presently about 80% of the consumer prices is passed on to dairy farmers, which is expected to rise to around 85% as a result of the GST rationalisation, including in Karnataka and Dakshina Kannada. Improved price competitiveness is expected to increase demand which is likely to encourage informal producers and women-led self-help groups to link with cooperatives, thereby providing better market access and resulting in improved income opportunities for self-help groups in all the States/UTs, including Chhattisgarh and Bihar. This information was given by Union Minister for Home and Cooperation Shri Amit Shah in a written reply in Lok Sabha on 09.12.2025.

fare. Bharat Taxi is a Govt. supported initiative developed under the Union Ministry of Cooperation and the National e-Governance Division (NeGD). It is India's first cooperative taxi network, allowing drivers to become shareholders and co-owners giving them greater say, dignity, and financial stability. Bharat Taxi drivers will be known as Saarthis, meaning charioteers. Around 650 driver-owners are expected to join the first phase in Delhi in November 2025. The service will expand to more cities by December 2025. Drivers can purchase shares and become cooperative members, giving them transparency and decision-making power. Unlike private cab aggregators that take a large cut, Bharat Taxi transfers the full fare to the driver. Fares will remain predictable, with no surge charges. Services will connect with government platforms such as DigiLocker and UMANG. App-based taxi services have faced widespread criticism over the years from poor vehicle hygiene and unpredictable pricing to high driver commissions and opaque policies. Bharat Taxi aims to solve both sides of these complaints by giving drivers more income and commuters



more reliability. Bharat Taxi is part of the Govts. larger "Sahakar Se Samriddhi" push to strengthen cooperative economic models. The initiative seeks to ensure fair profit distribution and empower drivers while keeping travel affordable. Bharat Taxi could become a major turning point

for India's ride-hailing sector a model that prioritises drivers without passing on extra costs to riders. All eyes are now on Delhi's pilot phase to see how this cooperative alternative performs on the ground and whether it truly delivers a more transparent, people-first mobility solution.

### Cyber Safety Framework of Co-op Banks being strengthened: Shri Amit Shah

In a written reply to the Rajya Sabha on 03.12.2025, Union Home and Cooperation Minister Shri Amit Shah informed that the govt has taken several steps to strengthen the digital and cyber-safety framework of the cooperative banking sector. So far, 23 State Cooperative Banks (SCBs), 85 District Central Cooperative Banks (DCCBs) and 57 Urban Cooperative Banks (UCBs) have been integrated with the Indian Cyber Crime Coordination Centre (I4C). States have also been advised to utilise Cyber Commandos, coordinated by I4C, for cybersecurity audits, vulnerability assessments and implementation of advisories issued by NABARD and Fin-CERT. All Registrars of Cooperative Societies (RCS)

across States and Union Territories have been directed to ensure onboarding of all cooperative banks on the National Cybercrime Reporting Portal (NCRP) and I4C to facilitate quicker redressal of cyber-fraud complaints. The UIDAI has significantly eased the onboarding norms for cooperative banks on the Aadhaar Enabled Payment System (AePS) by rationalising licence fees. The licence fee is now linked to the number of transactions, and cooperative financial institutions will get three months of the pre-production phase free of cost. As of now, 11 SCBs, 52 DCCBs and 6 UCBs have been onboarded on AePS.



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## Agri credit to rise by 13% to ₹32.5 lakh crore in FY26

Credit to the agriculture sector from commercial banks and regional rural banks is set to exceed a record ₹32.5 lakh crore in FY26, driven by greater formalisation of rural lending and rising credit demand. Banks disbursed ₹14.51 lakh crore in farm loans in the first half of FY26. Financial institutions are expected to meet the agriculture credit target of ₹32.5 lakh crore for 2025–26. In FY25, commercial banks, cooperatives and regional rural banks together extended ₹28.69 lakh crore, with about 60% going to short-term crop loans and the rest to investment credit for agriculture and allied sectors. Despite a decade of double-digit growth, credit distribution remains uneven. Southern states accounted for 48% of more than ₹28 lakh crore in agricultural loans disbursed in FY25, even though Andhra Pradesh, Telangana, Karnataka, Kerala and Tamil Nadu

together hold only about 17% of the country's gross cropped area. The regional disparity in credit flow can be attributed to factors including weak rural financial institutional infrastructure and lower credit absorption due to low level financial literacy across states. Nabard, which refinances banks based on their on-ground lending, is sharpening its focus on productivity improvements and agri-value-chain financing. To narrow regional gaps, it plans to leverage existing frameworks such as the SHG-Bank Linkage Programme, Joint Liability Groups, micro-enterprise and livelihood development programmes, skill initiatives and farmer-producer organisations. In FY25, about 55% of total agricultural credit went to short-term crop loans, including ₹6.5 – ₹7 lakh crore disbursed through Kisan Credit Cards (KCC).

## FM asks farmers to utilise govt schemes

Union Finance Minister Smt Nirmala Sitharaman on 15.10.2025 urged farmers to make full use of the Pradhan Mantri Formalisation of Micro Food Processing Enterprises (PMFME) and Pradhan Mantri Dhan Dhanya Krishi Yojana (PMDDKY) to turn agriculture into a profitable venture. After

inaugurating the Farmers' Training and Common Facility Centre in Koppal district, Smt Sitharaman said the new generation GST reforms will also benefit agrarian communities. The facility was set up using her MP Local Area Development (MPLAD) fund.

## Hike Agri. credit to meet rural India's demands: Nirmala Sitharaman to banks

Union Finance Minister Smt Nirmala Sitharaman has urged rural banks to increase agricultural credit disbursement to meet the growing demand of new rural India, while reviewing the business performance of Karnataka Grameena Bank (KaGB) here. During the review, she assessed key indicators, including credit growth, NPAs (Non-Performing Assets), financial inclusion, and the implementation of govt-sponsored schemes by KaGB. She

instructed the bank to increase its share in ground-level agriculture credit disbursement, with special focus on emerging areas of the economy. She also directed all stakeholders to take steps to realise the potential of allied agricultural activities in the region. KaGB and Canara Bank shall work closely with state govt departments to enhance credit disbursement to the MSME and allied sectors.

## Natural farming gains traction in Himachal Pradesh

Amid a national push for natural farming, farmers in Himachal Pradesh are gradually adopting chemical free agricultural practices. Supported by State policies aligned with sustainable farming, the hill State is witnessing a quiet transformation that seeks to balance farmer welfare with environmental conservation. Sunil Kumar, 42, a farmer from Balakrupi village in Kangra district, expressed satisfaction after receiving a payment of ₹2.25 lakh for 25 quintals of turmeric this year. "Earlier, I used to sell naturally grown raw turmeric at ₹60 a kilogram locally. This time, the State government procured it at ₹90 a kg," he said. "Natural farming has not only improved soil and plant health on my

farm, but has also helped me reap better yields and profits than chemical based farming," he added. Mr. Kumar shifted to non-chemical natural farming three years ago after receiving training under the State government's flagship Prakritik Kheti Khushhal Kisan Yojana (PK3Y). Launched seven years ago, PK3Y promotes nonchemical farming practices. So far, 3.06 lakh farmers have been trained under the scheme, and 2.22 lakh farmers are practising it partially or fully on 38,437 hectares across the State. Over two lakh farmers are certified under CETARA-NF (Certified Evaluation Tool for Agriculture Resource Analysis), a self-assessment tool devised under PK3Y to certify natural farming



practitioners. Rishu Kumari, 37, a master trainer and natural farmer from Jamanabad village in Kangra district, said she sold 10 quintals of naturally grown wheat to a government

agency at ₹60 a kg compared with ₹22 a kg in the local market earlier. Ms. Kumari and other women farmers now plan to increase the area under wheat cultivation.

### **Maharashtra govt announces ₹31,628 crore relief package for farmers**

The Maharashtra govt on 07.10.2025 announced a ₹31,628 crore relief package for farmers affected by heavy rainfall and floods across the State. Chief Minister Shri Devendra Fadnavis said extreme weather impacted 29 of the State's 36 districts, covering 253 of 358 talukas and over 2,000 revenue circles. Under the package, farmers with dry land will receive ₹18,500 per hectare for crop damage, while those with hangami bagayati (seasonal irrigated land) will get ₹27,000 per hectare. Farmers with fully irrigated land (bagayatu) will receive ₹32,500 per hectare. Additional assistance includes ₹47,000 per hectare for farmers whose land was washed away, along with ₹3 lakh through the National Rural Employment Guarantee Scheme. Farmers will also receive ₹10,000 per hectare as support for the

upcoming Rabi season, ₹30,000 for cleaning one well, and ₹32,000 per milking animal lost. The package also covers compensation for damaged homes, shops, sheds, animal losses, and ex gratia payments to next-of-kin, with housing reconstruction under the PM Awas Yojana. Shri Fadnavis said the relief would be disbursed before Diwali, adding that while full compensation is not possible, the package aims to help farmers recover financially and mentally. The government did not declare a "wet drought" but said drought-related regulations and relaxations would apply to flood-affected farmers. Deputy Chief Ministers Shri Eknath Shinde and Shri Ajit Pawar said rules were set aside to prioritise farmers' needs.

### **States told to open escrow accounts for crop insurance**

With only about half of the states opening escrow accounts for depositing their shares of premium in advance under highly subsidised Pradhan Mantri Fasal Bima Yojana (PMFBY), the agriculture ministry has sent a missive to remaining states to expedite the process so that claim settlements against the crop losses are settled without delay in the forthcoming rabi season. Only 11 states out of 24 currently implementing crop insurance have opened escrow accounts, which was made mandatory by the ministry from last kharif, 2025 season. The remaining states have been told about the importance of opening escrow accounts soon prior to farmers taking up crop insurance for rabi or winter crops. Such measures were necessitated by reports of delays in claims settlement under the scheme because of states' inability to pay their share of funds on time and delays in updating data on the dedicated portal.

PMFBY provides comprehensive risk coverage from natural disasters (droughts, floods), pests, and diseases, post-harvest losses due to local risks like hailstorms and landslides. The government has delinked payment of central share of premium subsidy from that of the state so that farmers can get proportionate claims. Agriculture Minister Shri Shivraj Singh Chouhan has urged for investigation into reports of partly payment to farmers under the crop insurance scheme. He stated that the scheme was a boon for farmers to protect their crops from natural disasters. In addition, for ensuring fair and accurate assessment of crop yield which would faster settlement of insurance claims, the ministry has introduced YES-Tech (Yield Estimation System Based on Technology) to enable gradual migration towards remote sensing-based crop yield estimation.

### **Govt to push green fuel farm equipment, boost access for small farmers: Agri Secy**

The govt will prioritise green fuel-based farm machinery and enhance access to mechanisation for small and marginal farmers as part of India's vision to become a global food basket by 2047, Agriculture Secretary Shri Devesh Chaturvedi said on 27.11.2025. Addressing the ninth edition of EIMA Agrimach event organised by FICCI. He said mechanisation is crucial for achieving the four key

objectives of increasing farmers' income - reducing farming costs, boosting productivity, improving price realisation through value addition, and building climate resilience. Over the next 5-10 years, India should shift technologies towards green fuels -- whether electrically operated tractors or machines running on CBG (Compressed Biogas) available from rural CBG plants.



## INTERNATIONAL NEWS/ICA NEWS



**'17<sup>th</sup> ICA-AP Regional Assembly & the 12<sup>th</sup> Cooperative Forum' Colombo, Sri Lanka - Roundtable on 'Challenges for Credit and Banking Cooperatives' on 25<sup>th</sup> November, 2025 at Colombo, Sri Lanka**



ICA-AP Credit and Banking Committee (ICCB) organised a Round Table on challenges for financial Cooperatives with focus on "Access to Credit and Governance" and "Digitalisation" on 25th November 2025 at Cinnamon Lakeside Hotel, Colombo in conjunction with the ICA-AP Regional Assembly in Colombo, Sri Lanka. The session was chaired by Sri K. K. Ravindran, Chair of ICCB and Managing Director of NAFCARD, India with Dr. Chandrapal Singh Yadav, President of ICA-AP, as chief guest for the event.

**Dr. Chandrapal Singh Yadav unanimously re-elected as President, ICA-AP!**



Veteran Indian co-operator Dr. Chandra Pal Singh Yadav has been re-elected unopposed as the President of the International Cooperative Alliance–Asia Pacific (ICA-AP). The elections for the President, Vice-Presidents, and Board Members were held on 27th November 2025 during the Regional Assembly in Colombo.

## NEWS FROM MEMBER BANKS

### Gujarat SCARDB



Under the leadership of Shri Dolar Kotecha, Chairman, Gujarat SCARDB and NAFCARD, bank officials and staff members of Gujarat SCARDB organised an event to commemorate 150 years of National Song, *Vande Mataram* on 7th November 2025 at Ahmedabad.



Gujarat SCARDB organised 'Insurance Awareness Meeting' for its staff members across each districts in Gujarat on 8th November 2025 at Ahmedabad. The meeting covered important information related to implementation of insurance initiatives & Strategies to develop business.

## IYC 2025 NEWS



### 72nd All India Cooperative Week Celebrations (14th - 20th November 2025)

#### Punjab SCADB



As part of IYC 2025 & 72nd All India Cooperative Week Celebrations, several PCADB in Punjab conducted activities and awareness campaigns in October 2025 as well as in November 2025 across Ferozepur, Jalandhar, Patiala, Bathinda, Faridkot, Amritsar, Ludhiana, Rajpura, Raikot, Tapa etc. districts. Tree plantation drive under 'Ek Ped Maa Ke Naam', celebrating Green Diwali, harmful effects of air/water pollution, soil degradation and stubble burning, promoting holistic health through Yoga/ exercises, use of digitalization and technology in cooperatives, Swachhata hi Seva, financial awareness, etc. were carried out.

#### Tamil Nadu CSARDB



As part of 72nd All India Cooperative Week celebrations, Tamil Nadu CSARDB organised a special event of tree plantation alongside hoisting of cooperative flag on 17th November, 2025 at Chennai. Thiru. M.Murugan, Managing Director and Tmt. R.Anandi, General Manager, Tamil Nadu CSARDB alongwith bank staff participated in the event.

#### West Bengal SCARDB



West Bengal SCARDB celebrated 72nd All India Cooperative Week on 19th November 2025 at ICMARD, Ultadanga, Kolkata with Dr. Moinul Hassan, Special Officer, West Bengal SCARDB presiding over the event.





**NATIONAL CO-OP. AGRICULTURE AND RURAL DEVELOPMENT  
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2	<b>Multi State Co-op. Land Dev. Bank Ltd. (Bihar - Jharkhand)</b> Budh Marg, Patna - 800 001	E-mail : ldbpat@gmail.com Tel.: 0612-2226222
3	<b>Gujarat State Co-op. Agri. &amp; Rural Dev. Bank Ltd.</b> 489, Ashram Road, Near Nehru Bridge, Navrangpura, Ahmedabad - 380 009	E-mail : info@gscardbank.org Tel.: 079-26585365 / 26585371
4	<b>Haryana State Co-op. Agri. &amp; Rural Dev. Bank Ltd.</b> Sahakarita Bhavan, Bays No. 31-34, Panchkula - 134 112	E-mail : pa2md.hscardb@gmail.com Tel.: 0172-2587040
5	<b>Himachal Pradesh State Co-op. Agri. &amp; Rural Dev. Bank Ltd.</b> SDA Complex, Block No.D-3, Kasumpti, Shimla - 171 009	E-mail : hpscardbhr@gmail.com hparbank@gmail.com Tel.: 0177-2621437/2623837
6	<b>Jammu &amp; Kashmir State Co-op. Agri. &amp; Rural Dev. Bank Ltd.</b> H/O:12, Post Office Lane, Hyderpora, Srinagar - 190 014	E-mail : scardbjk@rediffmail.com Tel.: 0194-2431892/2431965
7	<b>Karnataka State Co-op. Agri. &amp; Rural Dev. Bank Ltd.</b> Tippu Sultan Palace Road, Chamrajpet, Fort, Bangalore - 560 018	E-mail : kscardbank@yahoo.com Tel.: 080-26702024
8	<b>Kerala State Co-op. Agril. &amp; Rural Dev. Bank Ltd.</b> P. B. No.56, Statue Junction, Thiruvananthapuram - 695 001	E-mail : ho.cardbank@gmail.com Tel.: 0471- 2460595
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10	<b>Pondicherry Co-op. Central Land Dev. Bank Ltd.</b> No.124, Colas Nagar, Puducherry - 605 001	E-mail : pccldbank@gmail.com Tel.: 0143-2357985 / 2358827
11	<b>Punjab State Co-op. Agril. Dev. Bank Ltd.</b> SCO No.51-54, Bank Square, Sector 17-B, Chandigarh -160 017	E-mail : sadbmd@gmail.com Tel.: 0172-5011708
12	<b>Rajasthan Rajya Sahakari Bhoomi Vikas Bank Ltd.</b> Nehru Sahakar Bhawan, 22, Godam Circle, Jaipur - 302 005	E-mail : rslldbmd@yahoo.co.in Tel.: 0141-2740440
13	<b>Tamil Nadu Co-op. State Agri. &amp; Rural Dev. Bank Ltd.</b> 181, Luz Church Road, Mylapore, Chennai - 600 004	E-mail : slldbchn@yahoo.co.in tnscardbho@gmail.com Tel.: 044-24993854
14	<b>Tripura Co-op. Agri. &amp; Rural Dev. Bank Ltd.</b> 2nd Floor, O/o The Reg. of Coop. Societies, Govt. of Tripura, Agartala - 799 001	E-mail : tcardbltd.2012@gmail.com Tel.: 0381-2323972
15	<b>Uttar Pradesh Sahakari Gram Vikas Bank Ltd.</b> 10, Mall Avenue, Lucknow - 226 001	E-mail : upsgvb@yahoo.in Tel.: 0522-2238844
16	<b>West Bengal State Co-op. Agri. &amp; Rural Dev. Bank Ltd.</b> ICMARD Bldg, 6th Floor, Block - 14/2, Ultadanga, Kolkata - 700 067.	E-mail : wbscardb@gmail.com Tel.: 033-23560028 / 23560065
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