NAFCARD

Land Bank Journal

MONTHLY NEWS LETTER

Azadi Ka Amrit Mahotsav

2025 International Year of Cooperatives
Cooperatives Build a Better World

VOL - 3 | ISSUE - XI | FEBRUARY 2026 | Reg. No. 31729/79 | 04 Pages

Union Home and Cooperation Minister Shri Amit Shah chairs 'Manthan Baithak 2026' on 17th February 2026 at Gandhinagar

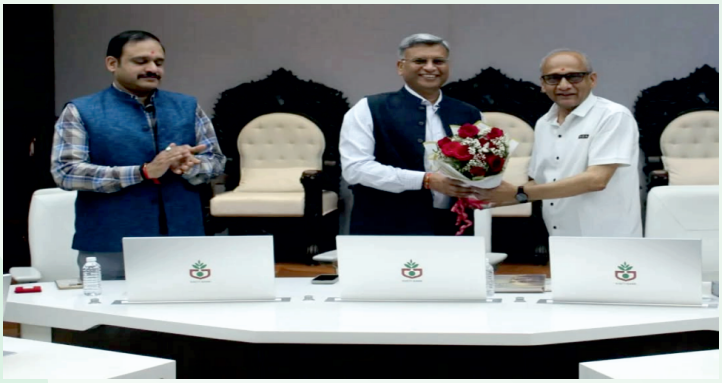
Union Home and Cooperation Minister Shri Amit Shah chaired 'Manthan Baithak 2026' with Cooperation Ministers, Lieutenant Governors, Registrars of Cooperative Societies (RCS) and senior officials of all States and Union Territories on 17th February 2026 at Gandhinagar, Gujarat, outlining an ambitious roadmap to position cooperatives at the heart of India's journey towards becoming a fully developed nation by 2047. The meeting focused on strengthening the cooperative sector through scientific planning, structural reforms and deeper Centre-State coordination. The meeting was attended by Shri Bhupendra Bhai Patel, Chief Minister of Gujarat; Shri Krishan Pal Gurjar and Shri Murlidhar Mohol, Union Ministers of State for Cooperation; Shri Harsh Sanghavi, Deputy Chief Minister of Gujarat; Shri Jitubhai Vaghani, Minister for Cooperation, Gujarat; Dr. Ashish Kumar Bhutani, Secretary, MOC; along with key stakeholders and other distinguished dignitaries. The Manthan Baithak is seen as a strategic platform for inter-state dialogue, enabling ministers to exchange ideas, share experiences and identify scalable solutions.

Kheti Bank's Exhibition Stall at 'Manthan Baithak 2026' at Gandhinagar

Gujarat SCARDB set up an exclusive exhibition stall showcasing its cooperative banking products, services, and initiatives focused on rural finance, at the 'Manthan Baithak 2026' chaired by Shri Amit Shah, Union Home and Cooperation Minister, on 17th February 2026 at Gandhinagar Gujarat. It highlighted its legacy of trust, farmer-centric credit schemes, digital transformation initiatives and sustained contribution towards strengthening the cooperative credit structure in the State. The dignitaries present in the event visited Kheti Bank's stall and appreciated the Bank's proactive efforts in empowering

farmers, enhancing transparency, and promoting cooperative-led rural development in alignment with the vision of "Sahkar Se Samriddhi". The participation of Kheti Bank in the Manthan Baithak reaffirmed its steadfast commitment to cooperative excellence and inclusive growth.

NCDC MD visits Gujarat SCARDB on 18th February 2026 in Ahmedabad



In a significant boost to Gujarat's cooperative banking sector, National Cooperative Development Corporation (NCDC) Managing Director and Additional Secretary, MOC, Shri Pankaj Kumar Bansal, visited the head office of Gujarat's Kheti Bank on 18th February 2026 in Ahmedabad. Gujarat SCARDB Chairman Shri Dolar Kotecha extended a warm welcome to the visiting dignitaries. Shri Bansal reviewed the Bank's digital transformation initiatives, operational efficiency, current progress, farmer-centric lending models, and governance reforms aimed at strengthening the cooperative credit ecosystem in Gujarat. He also discussed expanding long-term agricultural finance, enhancing transparency, accelerating technology adoption within the cooperative framework and future development plans. The interaction underscored the importance of modernizing cooperative institutions to make them more resilient, efficient, and farmer-focused. Shri Rohit Gupta, Deputy Managing Director, NCDC; Shri K.K. Ravindran, Managing Director, NAFCARD, senior officers and staff members of bank were present during the meeting.

Union Home and Cooperation Minister Shri Amit Shah chairs 'Sarathi Samvad' on 23rd February 2026 at New Delhi

Union Home and Cooperation Minister Shri Amit Shah chaired 'Sarathi Samvad' on 23rd February 2026 at New Delhi. Interacting with Sarathis, Shri Shah said the essence of cooperation lies in ensuring that those who labour also share in the profits. Describing 'Bharat Taxi' as a transformative cooperative movement aimed at restoring dignity, ownership and fair earnings to taxi drivers, whom he urged to proudly identify as 'Sarathis'. Bharat Taxi is not merely a transport service but a structural reform of the taxi sector and the Sarathi is the real owner. The platform has been created to make drivers stakeholders in both decision-making and financial returns. Bharat Taxi has been formed by bringing together five major cooperatives of the country. Any Sarathi who wishes to become a partner can acquire ownership rights by purchasing shares worth ₹500. Representatives of Sarathis will also have reserved seats on the Board of Directors, ensuring that policy decisions reflect the interests and ground realities of drivers themselves. Bharat Taxi will facilitate easy loans for Sarathis through cooperative banks by mortgaging their taxis. The service will also provide insurance coverage, making it the first taxi platform to combine ownership, profit-sharing, credit access and social security benefits in a cooperative framework. To institutionalise dialogue, a grievance redressal window will be launched on the Bharat Taxi website, allowing Sarathis to log complaints through their mobile numbers. Feedback will directly inform policy revisions. Shri Shah asserted that continuous communication, through online platforms, call centres and physical meetings, will remain integral to the

cooperative's functioning. Bharat Taxi will expand to every municipal corporation in the country within three years, paving the way for resolving long-standing issues in the taxi sector. *(Source: Indian Cooperative)*

Inauguration of Bharat Taxi by Union Home & Cooperation Minister Shri Amit Shah on 5th February 2026 at New Delhi

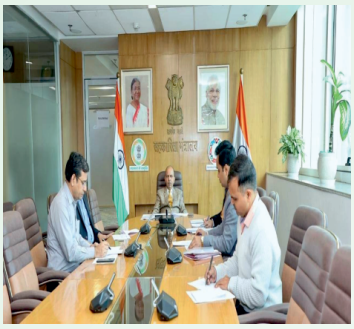
IYC 2025 Report launched at Manthan Baithak

Union Home and Cooperation Minister Shri Amit Shah officially launched 'The International Year of Cooperatives (IYC) 2025 Report' and 'A Compendium on Innovative and Best Practices in States and Union Territories', two significant documents during the brainstorming session at the high-level "Manthan Baithak" of Cooperation Ministers from all States and Union Territories, held on 17th February 2026 at Gandhinagar, Gujarat. The IYC 2025 Report captures India's progress, reforms and grassroots innovations in the cooperative sector during the International Year of Cooperatives. The document outlines strategic interventions, policy support measures and digital transformation initiatives aimed at making cooperatives more transparent, competitive and self-reliant. 'The Compendium on Innovative and Best Practices', highlights successful models from various States and UTs, showcasing how PACS, dairy cooperatives, fisheries societies and urban cooperative institutions have adopted technology, improved governance and enhanced member participation. The compilation is expected to serve as a ready reference for replication of proven models across regions. The deliberations focused on modernization of cooperative structures, professional management practices, financial discipline and expanding the reach of cooperative enterprises into new sectors. The launch of 'The IYC 2025 Report' and 'The Best Practices Compendium' is expected to provide renewed momentum to reforms and inspire states to adopt innovative approaches. With cooperatives playing a crucial role in agriculture, dairy, fisheries, housing and rural credit, the Gandhinagar meet marked another step towards building a robust, transparent and technology-driven cooperative framework across the country. *(Source: Indian Cooperative)*

Govt speeds up Multi-State Co-op registration, reduces approval period

In a written reply to the Lok Sabha on 03rd February 2026, Union Home and Cooperation Minister Shri Amit Shah said that applications for registration of Multi-State Cooperative Societies (MSCS) are now processed through the Central Registrar of Cooperative Societies (CRCS) portal. The registration process for MSCS has been streamlined and made time-bound following amendments to the MSCS Act in 2023, with the Centre introducing an online application system and reducing the approval timeline. Under the revised framework, the time period for disposal of registration applications by the Central Registrar has been reduced from four months to three months. The registration timeline may be extended by a maximum of two additional months at the request of the applicant to allow rectification of errors or deficiencies in the application. This provision, ensures that genuine applicants are not rejected on procedural grounds while maintaining a clear outer time limit for approvals. The shift to an online registration system is part of the Centre's broader effort to reform and strengthen the cooperative sector after the creation of the MOC. The CRCS portal enables transparent submission, real-time scrutiny and faster communication, reducing dependence on manual processes and discretionary delays. Faster and predictable registration timelines will encourage the formation of new multi state cooperatives in sectors such as agriculture, dairy, fisheries, credit and marketing, enabling them to scale operations, improve market access and play a larger role in strengthening the rural economy. *(Source: Indian Cooperative)*

Dr Ashish Bhutani chairs COBI meeting on 3rd February 2026 at New Delhi



Dr. Ashish Kumar Bhutani, Secretary, MOC, chaired a meeting with officers of the Cooperative Bank of India Ltd. (COBI) on 3rd February, 2025 at Atal Akshay Urja Bhawan, New Delhi, to review the COBI's business plan. During the meeting, key strategic priorities, operational preparedness, and roadmap for strengthening cooperative banking services were discussed. The meeting was attended by Shri Raman Kumar, Joint Secretary, MOC; Shri Kumar Ram Krishna, Director, MOC; along with senior officials from the Ministry and COBI.

Highlights of Union Budget 2026 - 27

- Yuva shakti-driven budget emphasizes on govts 'sankalp' to focus on poor, underprivileged and the disadvantaged
- First budget prepared in kartavya bhawan inspired by 3 kartavya
  1. First kartavya is to accelerate and sustain economic growth
  2. Second kartavya is to fulfil aspirations of people and build their capacity
  3. Third kartavya, aligned with vision of sabka sath, sabka vikas
- New Income Tax Act, 2025 to come into effect from April 2026, simplified income tax rules and forms to be notified shortly
- Multiplicity of proceedings to be reduced to rationalise penalty and prosecution
- Deduction already available to certain primary cooperative societies to be extended to cattle feed and cotton seed
- Single category of information technology services with common safe harbour margin of 15.5%
- 2000 crore threshold for availing safe harbour for it services, up from 300 crore rupees
- Foreign cloud service provider to be given tax holiday till 2047
- Exemption from minimum alternate tax to all non-residents paying tax on presumptive basis
- Ministry to set up joint committee to modify IndAS to do away with separate accounting requirement based on ICDS from tax year 2027-28
- STT on futures to be raised to 0.05% from present 0.02%
- Basic customs duty exemption given to capital goods used for manufacturing lithium-ion cells for batteries to be extended.
- Basic customs duty to the import of capital goods required for processing of critical minerals to be exempted
- Tariff rate on all dutiable goods imported for personal use to be reduced from 20% to 10%
- Basic customs duty on 17 drugs or medicines to be exempted.
- Biopharma Shakti with an outlay of ₹10,000 crores to build the ecosystem for domestic production of biologics and biosimilars
- ₹10,000 crore SME growth fund proposed to create MSME's as future champions
- Public capex enhanced from ₹11.2 lakh crore in be 2025-26 to ₹12.2 lakh crore in FY 2026-27
- Seven high-speed rail corridors between cities will be developed as 'growth connectors' to promote environmentally sustainable passenger systems
- Indian institute of creative technologies, Mumbai to setup AVGC content creator labs in 15,000 secondary schools and 500 colleges
- To address the challenges for girl students in higher education stem institutions, one girls hostel will be established in every district
- Govt announces a scheme for upskilling 10,000 guides in 20 tourist sites through a standardized, high-quality 12-week training course in hybrid mode, in collaboration with an IIM
- Khelo India mission to transform the sports sector over the next decade
- Bharat-Vistaar, a multilingual AI tool to integrate the Agristack portals and the ICAR package on agricultural practices with AI systems
- Overseas tour program package reduced from the current 5% and 20% to 2%
- Customs warehousing framework to be transformed into a warehouse operator-centric system with self-declarations, electronic tracking and risk-based audit
- Cargo clearance approvals from various govt agencies to be seamlessly processed through a single and interconnected digital window by end of the financial year *(Source : PIB)*

Editor : Shri K.K. Ravindran, Managing Director
Printed, Published & Owned by : **National Co-operative Agriculture and Rural Development Banks' Federation Ltd.,** 703A, A-Wing 7th Floor, BSEL Tech Park, Opp. Railway Station, Vashi, Navi Mumbai - 400 703. 022-40004969/40004970 nafcard.org@gmail.com www.nafcard.org