

**Prime Shri Narendra Modi released the 22nd Installment of the PM-KISAN scheme; Direct Benefit Transfer of over ₹18,640 crore to 9.32 crore farmers on 13th March 2026 at Guwahati, Assam**



Prime Minister Shri Narendra Modi released the 22nd Installment of the Pradhan Mantri Kisan Samman Nidhi (PM-KISAN) scheme on 13th March 2026, from Guwahati, Assam. Over ₹18,640 crore was transferred directly to the bank accounts of more than 9.32 crore farmers including 2.15 crore women farmers, providing ₹2,000 to each eligible beneficiaries to support agricultural needs. More than ₹ 4.27 lakh crore has been disbursed since its launch, making PM-KISAN one of the world's largest Direct Benefit Transfer (DBT) initiatives. The scheme is implemented through Aadhaar-based authentication and digitised land records, ensuring transparent and efficient DBT to verified beneficiaries. Impact evaluations by IFPRI and NITI Aayog show farmers reporting increased agricultural income and reduced reliance on informal credit. This initiative provides ₹6,000 yearly in three equal payments to support India's farming families.

**National Conclave on 'Implementation Pathways for National Cooperation Policy 2025 and Way Forward' held on 30th March 2026 at New Delhi**



MoC and "Tribhuvan" Sahkari University (TSU) jointly organised a National Conclave on the theme of "Implementation Pathways for National Cooperation Policy 2025 and the Way Forward" on 30th March 2026 at Vigyan Bhawan, New Delhi. Shri Krishan Pal Gurjar, Union Minister of State for Cooperation inaugurated the event; Dr. Ashish Kumar Bhutani, Secretary, MoC; Prof. S. Mahendra Dev, Chairman of the Economic Advisory Council to Prime Minister; Shri Satish Marathe, Director on the Central Board of RBI; Dr Pramod Kumar Meherda, Additional Secretary, Ministry of Agriculture & Farmers Welfare; Shri Pankaj Bansal, Additional Secretary, MoC; and other senior officials from the Ministry participated in the event. Policymakers, representatives of cooperative institutions, experts and stakeholders from across the country were also part of the event deliberating on effective implementation of the policy. Emphasis were given on PACS computerization, decentralized storage and strengthening cooperative ecosystem. Experts deliberated on strategies to triple the contribution of cooperatives to the economy. Brainstorming Breakout sessions on six critical themes were conducted at the conclave viz. Digital Public Infrastructure in Cooperatives; PACS Reform & Business Diversification; Member Education (31 Crore Members); Youth & Women Participation; Organic Market Leadership and Cooperative Credit & Banking.



## Union Home and Cooperation Minister Shri Amit Shah inaugurated IFFCO's Sulphuric Acid Plant – III, at Paradeep; and laid the foundation stone for various projects on 06th March 2026 at Bhubaneswar, Odisha



Union Home and Cooperation Minister Shri Amit Shah inaugurated Sulphuric Acid Plant-3 (SAP-III) at the Indian Farmers Fertiliser Cooperative Limited (IFFCO) unit in Paradeep; laid the foundation stone for various projects of the National Dairy Development Board (NDDB), Odisha State Cooperative Milk Producers' Federation (OMFED); launched Odisha's first-ever State Cooperative Policy on 06th March 2026 in Bhubaneswar, Odisha. The State Cooperative Policy will empower cooperative institutions and pave the way for new opportunities for farmers, milk producers, and rural entrepreneurs. Development works worth more than ₹3,770 crore for Odisha were launched. The Sulphuric Acid Plant at IFFCO's Paradeep unit will prove to be a significant step towards making India self-reliant in sulphuric acid. Shri Mohan Majhi, Chief Minister of Odisha; Shri Dharmendra Pradhan, Union Education Minister; Shri Dileep Sanghani, IFFCO Chairman; Shri KJ Patel, IFFCO Managing Director; Members of Parliament, State Ministers, and other senior officials graced the occasion with their presence.

## 182nd Board Meeting of the Federation (virtual mode) on 25th March 2026



The 182nd Meeting of the Federation was held on 25th March 2026, through virtual mode. The meeting was chaired by Shri Dolar Kotecha, Chairman and was also attended by Chairpersons, MD's, Directors and senior officials of the member banks. Review of performance of member banks in key operational areas during the year, onboarding of Central Sector Scheme for Computerisation of ARDBs and the progress of submission of remarks by state govts on NABCONS report on 'Reforms, Restructuring and Innovations in ARDBs' were among the important subjects considered by the Board.

## Urea output jumps as India boosts fertilizer production capacity: Prime Minister

Prime Minister Shri Narendra Modi said India has significantly expanded its fertiliser production capacity over the past decade, strengthening the country's journey towards self-reliance in agriculture inputs while addressing the parliamentary session on 23rd March 2026. Six new urea plants have been commissioned in recent years, adding over 76.2 lakh metric tonnes to annual domestic production capacity, steadily rising to record levels. The move has helped bridge the gap between demand and supply, which earlier necessitated large-scale imports. Domestic output of DAP and NPK fertilisers has also increased by around 50 lakh metric tonnes, indicating a broader push to balance nutrient availability for farmers. India's fertiliser production has grown consistently, with total output rising sharply and a large share of demand now being met domestically, reducing import dependence and supporting food security. (Source: Indian Cooperative)

## Shri Amit Shah details sweeping reforms to curb fraud in cooperative sector in RS

Union Home and Cooperation Minister Shri Amit Shah outlined a comprehensive set of reforms aimed at strengthening transparency, accountability and governance in Multi-State Cooperative Societies (MSCS), while replying in the Rajya Sabha on 18th March 2026. In his written reply, he stated that the MSCS (Amendment) Act & Rules, 2023, notified in August 2023, introduced key structural measures to curb financial irregularities and improved the functioning of cooperative institutions, including cooperative banks. Provisions such as the establishment of a Cooperative Election Authority (CEA) ensured free and timely elections, while a Cooperative Ombudsman addressed grievances of members. The appointment of Information Officers and the requirement to place audit reports of apex societies in Parliament aimed at enhancing



transparency. The Minister further emphasized governance reforms, including stricter norms for directors, conflict-of-interest restrictions, mandatory Audit and Ethics Committees, and defined eligibility criteria for Chief Executive Officers. The central govt has also been empowered to prescribe accounting standards and prudential norms, ensuring uniformity and financial discipline across cooperative institutions. To strengthen early detection of financial irregularities, concurrent audits have been made mandatory for MSCS with deposits or turnover exceeding ₹500 crore. Separate panels of auditors have also been notified to ensure rigorous and specialized auditing practices. Highlighting statutory audit provisions, under Section 70 of the MSCS Act, 2002, every society is required to appoint an auditor at each Annual General Meeting from a panel approved by the Central Registrar. The appointed auditor must submit the audit report within six months from the closure of the financial year. Further, as per Section 72 of the Act, only a qualified Chartered Accountant is eligible to be appointed as an auditor of MSCS. The Central Registrar has been empowered to initiate inquiries into cases of suspected fraud or unlawful activities and take necessary action, including the winding up of societies where registration has been obtained through misrepresentation. The reforms, aligned with the 97th Constitutional Amendment, aim to make the cooperative sector more transparent, accountable, and democratically governed, ensuring greater protection of members' interests. *(Source: Indian Cooperative)*

### National Seminar on 'Promoting Transparency and Integrity through Elections in Multi-State Cooperative Societies' with CEA's Technical Session held on 12th March at New Delhi



Union Minister of State for Cooperation Shri Krishan Pal Gurjar addressed the National Seminar on 'Promoting Transparency and Integrity through Elections in Multi-State Cooperative Societies (MSCS)' on 12th March 2026 at Vigyan Bhawan, New Delhi. The event brought together key stakeholders from across the cooperative sector to discuss measures and ways to strengthen democratic governance and accountability in cooperative institutions through electoral processes of MSCS. The event was organised by the Cooperative Election Authority (CEA) under the MoC and witnessed participation from Chairpersons, CEOs, Board Members of MSCS, Returning Officers, District Magistrates, representatives of state cooperative election authorities, experts from the cooperative sector and senior govt officials. The seminar marked a historic step for the cooperative movement by bringing representatives of MSCS from across the country onto a single platform to deliberate on transparency and integrity in cooperative elections. The seminar also featured technical sessions chaired by Dr. Ashish Kumar Bhutani, Secretary, MoC, emphasising that cooperative movement has entered an important phase following reforms introduced through the 97th Constitutional Amendment Act, which emphasised democratic functioning and timely elections in cooperative societies. The technical sessions concluded with a consensus that updating bye-laws, strengthening election systems and adopting digital technologies will be crucial to ensure transparency, accountability and stronger democratic governance in India's MSCS, reinforcing the cooperative sector as a key pillar of India's socio-economic development. *(Source: Indian Cooperative)*

### Govt grants three year tax relief to cooperatives



The Centre announced a major relief for cooperative federations by granting a three-year tax exemption on dividend income on 25th March 2026. Finance Minister Smt Nirmala Sitharaman made the announcement in the Lok Sabha during discussions on the Finance Bill 2026. The move is aimed at boosting incomes of small cooperative members and encouraging wider participation in the sector. The exemption is expected to strengthen grassroots institutions and improve financial viability. The role of cooperatives alongside MSMEs and farmers are central to employment generation and economic growth, particularly in rural India, and remain vital for inclusive and balanced development. *(Source: Indian Cooperative)*



## Parliamentary panel pushes reforms & optimal use of fund in co-op sector

A Parliamentary Standing Committee headed by Shri Charanjit Singh Channi, MP, has recommended a series of reforms to strengthen governance, transparency and grassroots expansion in the cooperative sector. The report on the Demands for Grants (2026–27) of the MoC was presented in Lok Sabha and laid on the Table of the Rajya Sabha on 16th March 2026. The Committee noted that the Ministry has been allocated ₹1,744.74 crore for 2026–27, which is higher than the Budget Estimate of ₹1,186.29 crore in 2025–26. It urged the Ministry to ensure optimal utilisation of the enhanced allocation to strengthen cooperative initiatives across the country. One of the key recommendations relates to the conduct of cooperative elections. It suggested that the govt evolve a national framework for cooperative electoral governance and encourage states to establish independent Cooperative Election Authorities. For cooperatives governed under the MSCS Act, 2002, the Committee recommended the creation of a statutory, independent and professionally managed election mechanism to conduct polls in a transparent and time-bound manner. The Committee also stressed the need to accelerate the formation and training of Multipurpose Primary Agricultural Credit Societies (M-PACS). It recommended prioritising the proposed Cooperative Training Scheme aimed at supporting the formation of 90,000 new M-PACS over four years, ensuring proper social mobilisation, registration support and capacity building. The report also welcomed recent tax relief measures for cooperative societies, including reduction in surcharge and Minimum Alternate Tax, along with higher limits for cash deposits, payments and withdrawals. Additionally, the Committee called for expediting the computerisation of ARDBs, strengthening dairy cooperatives to ensure better returns for farmers, and expanding M-PACS, dairy and fishery cooperatives across all villages. (Source: Indian Cooperative)



## MoS reviews steps to operationalize Tribhuvan Sahkari University on 13th March 2026 at New Delhi



Union Minister of State for Cooperation Shri Krishan Pal Gurjar chaired a high-level review meeting on the implementation of the National Cooperative Policy (NCP) 2025 with a special focus on the development of Tribhuvan Sahkari University (TSU) on 13th March 2026 at Atal Akshay Urja Bhawan, New Delhi. Senior officials from the MoC participated in the meeting, including Shri Anand Kumar Jha, Joint Secretary, MoC representatives of TSU joined the deliberations virtually. The discussions focused on reviewing the progress and strengthening initiatives related to the development and operationalisation of the university under the NCP 2025. (Source: Indian Cooperative)

## Review meeting on API integration of cooperative banks on 17th March 2026 at New Delhi

In a significant step towards strengthening digital governance and financial security in the cooperative sector, Dr. Ashish Kumar Bhutani, Secretary, MoC, chaired a meeting on 17th March 2026 at Atal Akshay Urja Bhawan, New Delhi. The meeting focused on accelerating API integration of cooperative banks with the NCRP-CFCFRMS (National Cybercrime Reporting Portal - Citizen Financial Cyber Fraud Reporting and Management System) and onboarding them onto the AI-driven fraud detection system, MuleHunter.AI platform which will play a pivotal role in identifying suspicious transactions and curbing mule account activities, thereby safeguarding depositors' interests. The initiative aims to bolster digital infrastructure, enhance fraud risk monitoring, and ensure seamless data integration across cooperative institutions. Discussions highlighted the importance of real-time data sharing, early fraud detection, and coordinated regulatory oversight. The meeting was attended by Shri Pankaj Kumar Bansal, Additional Secretary, MoC; Shri Raman Kumar, Joint Secretary, MoC; Shri Kumar Ram Krishna, Director, MoC; officials from Indian Cyber Crime Coordination Centre (I4C); RBI; NABARD; Sahakar Sarathi Pvt. Ltd.; NUCFDC (UO); along with other senior officials from the Ministry, RBI and SBI joining deliberations, underlying the collaborative approach being adopted. (Source: Indian Cooperative)



## Gujarat SCARDB



Gujarat SCARDB declared its unaudited financial data for the financial year 2025-26 on 31st March 2026 at Ahmedabad. Shri Dolar Kotecha, Chairman, Gujarat SCARDB announced the financial results of the bank in this meeting; also present on the occasion were Shri Brijraj Sinh, Senior Board of Director and other officials of the bank. The Bank reported a Gross Profit of ₹111 crore and a Net Profit of ₹80 crore respectively.

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