

**183rd Board Meeting of the Federation, Special session on Insurance services by ARDBs on 1st May 2026 at Ahmedabad, Gujarat**



The 183rd Board Meeting of the Federation was held on 1st May 2026 at Ahmedabad, Gujarat. Shri Dileepbhai Sanghani, Chairman, IFFCO was the Chief Guest at the inaugural session of the Board meeting coinciding with Kheti Bank's celebration on the occasion of Foundation day of Gujarat State. The Board meeting also included a special session on Insurance services to members/clients.

The Board observed that member banks in a few States are already extending insurance services to borrowers/members either by taking corporate agent license or by tie-up with an insurance company under referral model. However, such arrangements exist only in a few States. Further, there are certain limitations in corporate agent license or referral arrangement in availing lowest possible premium rates and getting an attractive deal in revenue sharing. Corporate agent license permits tie up only with a limited number of insurance companies restricting opportunity for wider selection of insurance products and in securing most competitive premium rates and attractive revenue sharing arrangements. As per IRDAI Rules, a corporate agent is permitted to sell general insurance products only where the sum insured does not exceed ₹ 5 crore per risk for all insurances combined in that category. This ceiling is too small for SCARDBs or SCBs for purposes like cattle and tractor where insurance is mandatory.

Against this background, the Board of Management of the Federation considered a proposal to obtain insurance broking license from IRDAI to serve member banks, which do not have existing arrangement for extending insurance services to their members/clients on revenue sharing basis. Even banks having corporate agent license or referral tie-up with any insurance company at present can also opt for the proposed arrangement at National Level, if they find such services more beneficial to their clients and also to the bank as an additional income source.

It was decided to facilitate establishment of a new entity jointly by the Federation and interested member banks for undertaking insurance broking for member banks of the Federation, the details of which are being finalised by its Promoter Board.

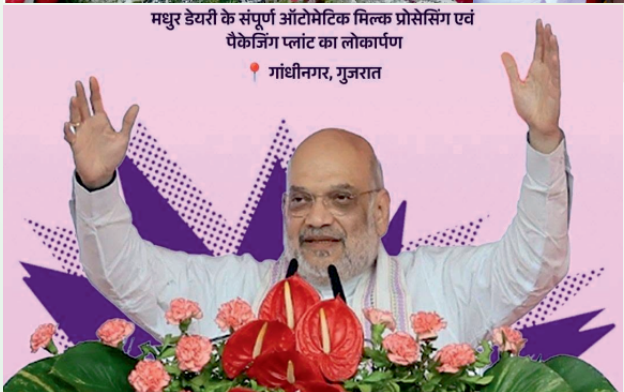


## Union Home and Cooperation Minister Shri Amit Shah inaugurates multiple Dairy Infrastructure and Cooperative Initiatives on 01st May 2026 in Ladakh



Union Home and Cooperation Minister Shri Amit Shah laid the foundation stone for a dairy plant in Kargil with a processing capacity of 10,000 litres per day, built at a cost of ₹25 crore and inaugurated various dairy infrastructure and cooperative initiatives on 01st May 2026 at Central Institute of Buddhist Studies (CIBS) in Leh-Ladakh. The dairy plant shall help women of Kargil to support their families and become self-reliant. Shri Amit Shah announced that cooperative societies will be established in Ladakh for pashmina, organic products, and honey. Union Minister of Fisheries, Animal Husbandry and Dairying Shri Rajiv Ranjan Singh and Lieutenant Governor of Ladakh Shri Vinai Kumar Saxena also graced the event.

## Shri Amit Shah inaugurates Madhur Dairy Plant on 17th May 2026 at Dashela in Gandhinagar, Gujarat



Union Home and Cooperation Minister Shri Amit Shah inaugurated the state-of-the-art automated milk processing and packaging plant of Madhur Dairy Unit-2 on 17th May 2026 at Dashela in Gandhinagar, Gujarat. Built at a cost of ₹128 crore across 15 acres, the modern dairy facility is expected to significantly strengthen Gujarat's cooperative dairy ecosystem while creating better livelihood opportunities for rural milk producers, especially women.

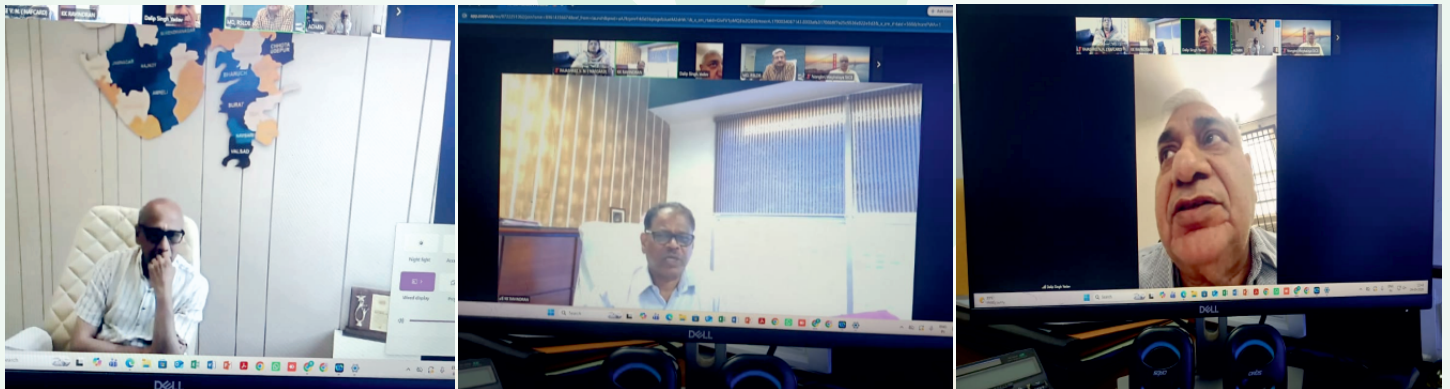


## Online Meeting on 14th May 2026 to finalise Draft Model Bye-laws



Federation held an online meeting on 14th May 2026 for discussing the Draft Model Byelaws for finalization and submission to Ministry of Cooperation. Shri K. K. Ravindran, Managing Director, NAFCARD presided over the meeting. Senior bank executives/ officers from Bihar, Gujarat, Haryana, Himachal Pradesh, Karnataka, Pondicherry, Punjab, Tamil Nadu, Uttar Pradesh and West Bengal alongwith Smt. Rajashree VN., Chief Director, NAFCARD also attended the meeting. The Draft Bye-laws were prepared by the consultants of the Federation by Shri Arvind Srivastava and Shri Rakesh Kumar Srivastava. The meeting finalised three sets of Model Bye-laws separately for Unitary and Federal SCARDBs and PCARDBs.

## Board Meeting on 29th May 2026 in hybrid mode in Mumbai



The Board meeting of the Federation was held on 29th May 2026 in hybrid mode to decide nomination of delegate to General body of NCUI. The Board unanimously nominated Shri Dalip Singh Yadav, Director, Haryana SCARDB to represent NAFCARD in the general body of NCUI during its remaining tenure till 26th March 2028. The Board adopted a fresh resolution in this regard in the context of ensuing elections of the Governing Council and office bearers of NCUI.

## Kerala SCARDB

### **Adv. Shaji Mohan appointed as Convenor Administrative Committee, Kerala SCARDB**

The State govt on 28th May 2026 reconstituted the Administrative Committee of Kerala State Cooperative Agricultural and Rural Development Bank. The three member committee is headed by Adv. C.K. Shaji Mohan, former President of the Bank and also President of Cherthala PCARDB at present. Adv. Philson Mathews and Shri T.A. Navas are other members of the Committee.



## Rajasthan RSBVB

### **Rajasthan RSBVB creates history in Financial Performance**

Rajasthan RSBVB posted record profit of ₹40.73 cr during the financial year 2025-26 from net losses of ₹21.50 cr in 2023-24 and net profit of ₹2.16 cr in 2024-25. This impressive turnaround of the bank was made possible by a remarkable leap of more than 1.5 times in loan recovery, thanks to Chief Minister's special One Time Settlement (OTS) Scheme for chronic overdues with full waiver of interest. The bank collected ₹339 cr constituting most part of its historic NPA's under the Special OTS Scheme. The profitability of PCARDBs also increased substantially during the year, with an increase in the number of profit making PCARDBs to 23 from 10 in the previous year and the remaining 16 PCARDBs substantially reducing their accumulated losses. Bank has also digitised its loan and recovery monitoring system by uploading all loan cases in the 'Raj Sahakar Portal'. The bank during the year also published a loan manual as a comprehensive Loan Process Guide for employees.

## Karnataka SCARDB

### **Karnataka SCARDB wins Income Tax case in the High Court**

The long pending dispute between Income Tax department and Karnataka SCARDB on the question of applicability of section 80 (P) of Income Tax Act to Karnataka SCARDB has been finally decided by the High Court in favour of the Bank. The High Court has also directed the Income Tax Department to refund the tax recovery of more than ₹ 10 crs. from the bank for the last 2 years.



**Gujarat SCARDB  
Gujarat Foundation Day Celebration at Kheti Bank**



The Members and Staff of Kheti Bank celebrated the Gujarat Foundation Day on 1st May 2026 at Ahmedabad with great enthusiasm and colourful cultural events. The event was marked by the presence of several distinguished dignitaries, cooperative leaders, and board members, making the occasion truly memorable. The occasion was graced by Shri Dileepbhai Sanghani, Chairman, IFFCO as the Chief Guest. Shri Dolar Kotecha, Chairman, Kheti Bank, Shri K.K. Ravindran, Managing Director, NAFCARD, Board of Directors from Kheti bank and other senior officials graced the event. Kheti Bank organized meaningful community welfare initiatives alongside the official celebrations: Free Eye Check-up Camp, along with buttermilk distribution. The celebration not only honoured the rich heritage and progressive spirit of Gujarat but also reinforced Kheti Bank's dedication to community service and cooperative strength.

**Study visit to AMUL, Anand on 2nd May 2026**



The delegates of 183rd Board Meeting visited the Amul milk processing plants and Chocolate plants at Anand, Gujarat.

**Centre reviews pending Income Tax issues of Co-op Banks with DoR**



A meeting was held to deliberate on various long-pending Income Tax and GST-related issues affecting the cooperative societies and cooperative banks on 14th May 2026 in New Delhi, chaired by Shri Pankaj Kumar Bansal, Additional Secretary, MOC, in the presence of Shri Pankaj Jindal, Joint Secretary, Department of Revenue (DoR), Shri Raman Kumar, Joint Secretary, MOC, and Smt. S. Sathiya, Director, MOC. Representative Officer from GST was also present during the meeting. Discussions were held on taxation reforms, inclusion of cooperative societies in startup-related benefits, GST collection eligibility, capital gains exemptions, and other important tax policy matters aimed at strengthening the cooperative sector and promoting ease of doing business.

**Editor : Shri K.K. Ravindran, Managing Director**

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