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Draft co-operative policy suggests special fund to revive sick societies

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The Draft Co-operative policy has recommended a legal framework and favours a level playing field for co-operatives to strengthen them. It has also suggested setting up a special fund to assist "sick" co-operatives and provide support for re-viving/strengthening co-op-eratives and for building infrastructure.

The Suresh Prabhu-led panel held its first regional stakeholders consultation for the northern region on Tuesday and is likely to submit the report in the next 15 days, sources said. Many of the recommendations are already under implementa-tion or are in the pipeline, the sources said.

Among other recom-mendations, the panel has said the government should set up all-India level entities for rural and urban co-operative banking sector for its internal financial stability and help ensure adequate credit support to sector enter-prises. Among some in-novative ideas, the panel wants Export Oriented Units (EOUs) and Co-oper-ative Economic Zones (CEZs) should be set up to boost exports in the sector, similar to Special Economic Zone (SEZ), sources said.

There is also a need to handhold co-operatives for global collaborations through exclusive trade cor-ridors, the committee said.

POLL AUTHORITY

Sources also said the panel has recommended setting up a co-operative election authority, which has been already incorporated in amending the Multi-State Cooperative Act earlier this year. Similarly, the sugges-tion to establish a National Cooperative University

A panel led by Suresh Prabhu held its first regional stakeholders consultation for the northern region on Tuesday

(NCU) has already been an-nounced by Cooperation Minister Amit Shah.

At the stakeholders con-sultation meeting on New National Cooperation Policy 2023 held at Guru-gram, near New Delhi, more than 60 participants dis-cussed various nuances of the draft policy, sources said. In his address, Prabhu highlighted that several steps have been taken to strengthen the co-operative sector.

He hoped that the recom-mended policy would provide a framework to strengthen and deepen the co-operative movement.

The Centre has taken sev-eral steps in past few months such as the computerisation of PACs, model bye-laws for PACS to enable them to take up various activities and the establishment of three na-tional-level multi-state co-operatives, each for export, organic products and seeds.

Among others, Satish Marathe, Director, on the Board of RBI, said the train-ing facilities are to be en-hanced with training mod-ules to reach the grassroot level. Prakash Naiknavare, Managing Director of Na-tional Federation of Cooper-ative Sugar Factories, said that strengthening of PACs by computerisation is of im-mense help for these co-op-erative societies. Hema Ya-dav, Director of Pune-based VAMNICOM presented some highlights of the policy, sources said.
