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Project to expand reach of rural co-op banks launched

# Project to expand reach of rural co-op banks launched

Move Is Expected To Provide Liquidity To Members Of Co-op Societies

TIMES NEWS NETWORK

Seeking to expand the reach and capacity of rural cooperative banks, a pilot project has been launched in Panchmahal and Banaskantha districts of Gujarat where bank accounts of all the members of the cooperative societies are being opened in the District Central Cooperative Banks concerned and Rupay Kisan Credit Cards (KCCs) are being distributed to account holders.

Success of this model will gradually be replicated in all the districts across the country to increase the footprint of rural cooperative banks.



**Success of this model will gradually be replicated in all districts across the country to increase the footprint of rural cooperative banks**

The move is expected to provide necessary liquidity to the members of rural cooperative societies.

Sharing basic details of the pilot project, the government told the Rajya Sabha during the just concluded winter session of the Parliament last week that flow of funds in the rural cooperative banking sector in both the districts has increased manifold in terms of the amount

and number of transactions through Rupay Kisan Credit Cards during the pilot phase.

The Rupay Kisan Credit Card is provided to farmers who have an account under the Kisan Credit Card (KCC) Scheme to provide credit support to the agricultural and allied sector. The KCC scheme is implemented to provide need-based, timely credit support to farmers for their cultivation needs as

well as for non-farming activities, in a cost-effective manner.

Under the scheme, dairy/fishery farmers are also provided credit support as per the laid down guidelines. The card can be used for ATM, point of sales (POS) and e-commerce transactions.

"Through Rupay Kisan Credit Card, the farmers are now able to get credit support at reasonably low rate of interest (effectively 4%) and they can also use the card to meet other financial and incidental consumption requirements," said Union cooperation minister Amit Shah in his written response to a question in the Rajya Sabha last week.



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Service, not power, at centre of good governance: PM

# Service, not power, at centre of good governance: PM

PRESS TRUST OF INDIA  
New Delhi, December 25

**PRIME MINISTER NARENDRA** Modi on Monday said examples of good governance set under his rule have dispelled the notion that a government cannot be run without scams.

Releasing the first series of 11 volumes of collected works of eminent scholar and freedom fighter Pandit Madan Mohan Malaviya at a function here, Modi said the constant endeavour of his government has been to provide basic amenities to the common people at their doorstep so that they don't have to run from pillar to post.

"Among the key aspects of good governance are honesty and transparency. In this country, it was widely accepted that a government cannot be run without scams. Pre-2014, there were discussions about scams running into lakhs of crores.

"But, during our rule, several initiatives of good governance have dispelled those notions full of suspicion and doubt," Modi said.



On the occasion of Christmas on Monday, Prime Minister Narendra Modi said India "proudly acknowledges" the contribution of the Christian community.

PTI

The prime minister said for any government to become powerful, its institutions play an important role.

Malviya, during his lifetime, set up many such institutions that developed national character. "Banaras Hindu University is known to all. He also set up several other institutions such as the Rishikul Brahmacharya Ashram at Rishikesh, the Bhartiya Bhawan Pustakalaya at Prayagraj and the Sanatan Dharma Mahavidyalaya in Lahore.

Malviya ji dedicated several institutions to the nation," Modi said.

The prime minister said walking in the footsteps of Malviya, his government has also created institutions to impart momentum to development by carving out a separate cooperation ministry.

"In Jamnagar, the foundation stone of the WHO Global Centre for Traditional Medicine has been laid and the Indian Institute of Millets Research has been set up.



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Over 75% of 10K FPO target reached

## Over 75% of 10K FPO target reached

UP leads the way with 1,150 FPOs registered till Nov, followed by MP, Maharashtra, Punjab and Bihar

**SANJEEB MUKHERJEE**  
New Delhi, 25 December

Nearly 7,600 farmer producer organisations (FPOs) were registered in India till November 30 this year, almost 75 per cent of the government's target of forming and promoting 10,000 such organisations across the country by 2024.

In 2020, the Government of India launched a scheme to form and promote 10,000 new FPOs by 2024 with a budgetary provision of ₹6,865 crore. The scheme was aimed at enabling farmers to enhance their bargaining power, leverage economies of scale, reduce cost of production and increase farmers' incomes through the aggregation of their agricultural produce.

In a reply to a question during the winter session of Parliament, it was stated that as of November 30, 2023, about 7,597 FPOs have been registered in India under the scheme.

In Uttar Pradesh, around 1,150 FPOs have been registered, followed by Madhya Pradesh (566), Maharashtra (521), Punjab (475) and

### Agri activity hit in Manipur's 5,127 hectares

Agricultural activities in Manipur's 5,127 hectares of land could not be held in the kharif season of 2023 due to the ethnic violence, Parliament was informed recently in a written reply after a preliminary assessment. To provide relief

to farmers of the violence-hit state, the Centre has approved a special package of about ₹209.45 crore for the Manipur government. It included a compensatory package for farmers affected by ongoing law and order crisis amounting to ₹38.60 crores. **SANJEEB MUKHERJEE**

Bihar (474).

It also quoted a study done by the National Bank for Agriculture and Rural Development (NABARD) in 2020-21 and 2021-22 on FPOs which showed an 18.75 per cent to 31.75 per cent increase in farm productivity for farmers associated with FPOs, while their input cost reduced from ₹50 to ₹100 per bag of seed and fertiliser.

On their effectiveness, the NABARD study showed that collectivisation under FPOs positively impact members, especially small and marginal farmers. It also said that primary producers through produce aggregation have enhanced their bargaining power. The study found that

post-harvest losses were minimised and the FPOs helped farmers in storage facilities, enabling them to avoid distress sales of produce, and thereby ensuring better prices and an increase in income.

"Post-FPO formation, the annual income growth per acre was observed to be in the range of ₹4,000 to ₹30,500 in absolute terms and 14-60 per cent in relative terms," the study findings were cited in the reply in Parliament.

The study also found that FPO membership translated into higher average price realisation for farmers in Kerala, Madhya Pradesh, Odisha and Rajasthan. "In Madhya Pradesh,

the sampled farmers who had FPO membership registered an increase of 7.5 per cent in price realisation of produce in kharif (2019) and 12.5 per cent in rabi (2018) seasons. Similarly, in Kerala, the price realisation by FPO members increased by 45 per cent," the study noted.

It also said aggregation of produce and bulk transport of inputs and outputs reduce marketing cost, thus, enhancing the net income of the producer, while activities like seed production, beekeeping, and mushroom cultivation with a higher margin than traditional business have resulted in higher income.

Under the FPO Scheme, the Centre provides financial assistance of 1.8 million per FPO for three years. A total of ₹2.5 million is also given to the cluster based business organisations (CBBOs). The formation and promotion of FPOs are to be done through nine implementing agencies, such as the Small Farmers Agri-Business Consortium (SFAC), National Cooperative Development Corporation (NCDC) and NABARD. Implementing agencies engage CBBOs to aggregate, register and provide professional hand-holding support to FPOs for five years.