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ARCHANA JYOTI ■ NEW DELHI

A National Cooperative Tribunal along the lines of the National Company Law, a National Board for Cooperatives similar to the National Board for MSMEs and setting up a RBI-licensed National Cooperative Bank of India are likely to be some of the key features of the much-awaited National Cooperation Policy that is set to be unveiled this month, it is learnt.

The proposed policy offering a roadmap for the next 25 years i.e. from 2024-2047 is in keeping with the Modi Government's vision of 'Sahakar se Samridhi', promoting the cooperative based economic development model, strengthening the cooperative movement in the country and deepening its reach up to the grassroots.

The new policy which would replace the old one formulated way back in 2002 also proposes a ranking framework for states for development of cooperatives, said sources.

The proposed policy has been firmed up by a national level panel led by Suresh Prabhakar

Prabhu in 2022.

As per the government data, India has around 8.5 lakh cooperative societies with nearly 29 crore members spread across the country, engaged in an array of activities like agro-processing, dairying, fisheries, housing, weaving, credit and marketing to name a few.

The National Cooperative Tribunal will be entrusted with the task to resolve disputes and reconstruct sick cooperatives while the objective of the National Cooperative Bank of India is to deploy funds for 63,000 Primary Agricultural Credit Societies (PACS), which are village-level cooperative credit societies dealing directly with farmers, said the sources. Since its formation, the Union Cooperation Ministry under Union Cooperation Minister Amit Shah has been taking several steps to strengthen the cooperative ecosystem in India so as to enhance cooperatives' share in GDP.

Model Bye-Laws for PACS making them multipurpose, multi-dimensional and transparent entities, strengthening of PACS through computerization, new

multipurpose PACS/ Dairy/ Fishery Cooperatives in uncovered Panchayats, being some of them.

Also, a pilot project has already started as a part of the world's largest decentralized grain storage plan in the cooperative Sector to ensure food security, PACS as Common Service Centers (CSCs) for better access to e-services as envisaged by the Government to help boost the earnings of those associated with the sector.

Also, three new key Multi-State Societies at the National Level were announced recently. These are National Multi-State Cooperative Seed Society for certified seeds, National Multi-State Cooperative Organic Society for organic farming and National Multi-State Cooperative Export Society for promoting exports.

The National Cooperative Development Corporation (NCDC) has been entrusted with the task to promote these three new national-level cooperative societies so that these societies grow in their business like many big brands in the cooperative sector.