



Union Home Minister and Minister of Cooperation, Shri Amit Shah addresses the 42nd Foundation Day function of NABARD as the chief guest at Pragati Maidan in New Delhi today


Country like India which has huge rural population cannot be imagined without NABARD, it has worked as backbone for rural economy, infrastructure, agriculture, cooperative institutions and self-help groups for last 4 decades

Under the leadership of Prime Minister Shri Narendra Modi the villages are also becoming self-sufficient today and our agricultural economy, which is considered to be the soul of the rural economy, is also growing very rapidly


Under the leadership of Prime Minister Shri Narendra Modi, NABARD and cooperative institutions have an important role in fulfilling the resolution of taking the changes being witnessed in the country to villages

Whenever the history of eradication of poverty and development of agriculture in the country will be written, the 9 years of Modi Government will be written in golden letters

Prime Minister Modi formed the Ministry of Cooperation to revive the crumbling cooperative sector and create a system to make the lives of crores of people of the country prosperous

 NABARD is not just a bank but a mission to strengthen the country's rural system, targets of NABARD should be fixed on financial parameters, along with this, the targets of human and rural development should also be fixed



 NABARD has played a big role in helping the self-help groups to stand on their feet which enabled every person of village especially mothers and sisters to become self-reliant and establish themselves in the society with respect



NABARD has refinanced Rs 20 lakh crore in the rural economy with a growth rate of 14 percent in the last 42 years, without this achievement, the country's rural economy and its development cannot be imagined

NABARD has financed about 1 crore self-help groups in the country, in a way this is the biggest programme of micro-financing in the world

Modi government has set a target to cover almost all the farmers under the Kisan Credit Card with the PM Kisan Yojana

Shri Amit Shah also distributes Micro-ATM cards to milk societies and RuPay Kisan Credit cards to the members of these societies

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Union Home Minister and Minister of Cooperation, Shri Amit Shah addressed the 42nd Foundation Day function of NABARD as the chief guest at Pragati Maidan in New Delhi today.



On this occasion Shri Amit Shah also distributed Micro-ATM cards to milk societies and RuPay Kisan Credit cards to the members of these societies.



Many dignitaries including Minister of State for Finance Dr. Bhagwat Kishanrao Karad, Secretary, Ministry of Cooperation, Shri Gyanesh Kumar and Chairman NABARD Shri K.V.Shaji were also present.

In his address, Shri Amit Shah said that India which has about 65 percent rural population cannot be imagined without NABARD. He said that, NABARD has worked as the backbone of this country's rural economy, infrastructure, agriculture, cooperative institutions and self-help groups of this

country for last 4 decades. Shri Shah said that under the leadership of Prime Minister Shri Narendra Modi not only the cities of India, but the villages are also becoming self-sufficient today. Along with this, our agricultural economy, which is considered to be the soul of the rural economy, is also growing very rapidly and in the agricultural economy, co-operative sector is connected in such a way that it cannot be separated. He said that NABARD has played a huge role in helping the self-help groups to stand on their feet which enabled every person of village especially mothers and sisters to become self-reliant and establish themselves in the society with respect.



The Union Minister of Cooperation said that in the last 42 years NABARD has taken initiatives in many sectors, especially, NABARD has taken forward the work of refinance and capital formation very well. He said that so far an amount of about Rs. 8 lakh crore has gone to the rural economy through NABARD for capital formation. He said that under various schemes, NABARD has refinanced Rs.12 lakh crore to the rural agricultural economy to meet the needs of agriculture and farmers and to strengthen and diversify agri-production. Shri Shah said that in the last 42 years, NABARD has refinanced Rs 20 lakh crore in the rural economy with a growth rate of 14 percent. He said that without this achievement the country's rural economy and its development cannot be imagined. He added that we should set such goals, which encourage people to work and inspire others to progress ahead.

Shri Amit Shah said that in 1982, the short-term loan of Rs.896 crore was provide for agriculture finance, which NABARD has taken to Rs.1.58 lakh crore today. He said that in 1982 the long term agriculture loan was only Rs 2300 crore, which has been increased to Rs 1 Lakh crore by NABARD today.



The Union Home Minister and Minister of Cooperation said that we are in the year of Azadi ka Amrit Mahotsav and the Prime Minister Shri Narendra Modi has set a target in front of us and has asked us to take a resolution of where India would be in every field after the completion of 100 years of independence. He said that no one except NABARD can achieve the target of development of country's rural economy, agriculture, finance of cooperative system and expansion of self-help groups and rural infrastructure.

Shri Amit Shah said that Rs. 5 lakh crore has been sanctioned under the country's Rural Infrastructure Development Fund, 41 million hectares of land has come under irrigation through NABARD, which is 60 percent of the total irrigated land. He said that NABARD has contributed a lot in reviving the country's rural economy. He said that 13 million metric ton capacity warehouses have been set up in the country with the finance of NABARD. Shri Shah said that NABARD has financed about 1 crore self-help groups in the country. He said this is the biggest programme of micro-financing in the world.

The Union Home Minister and Minister of Cooperation said that Modi government has taken a decision to provide Kisan Credit Card to farmers who comes under PM Kisan Yojna. Shri Shah added that NABARD has about 7000 FPOs across the country, which ensure that farmers get remunerative prices for their produce. He said that the Cooperative Development Fund was established in 1992-93 with a mere amount of Rs 10 crore, which has increased to Rs 293 crore today.



Shri Amit Shah said that keeping in mind our past performance and the needs of the country in the coming times, NABARD should set its goals for the next 25 years, which should be reviewed every 5 years and the goals of 5 years should be reviewed every year. He said that there is a need to come forward with courage and foresight to achieve the goals. Shri Shah said that under the leadership of Prime Minister Shri Narendra Modi, none other than NABARD and cooperative institutions can take the pledge to take forward the changes taking place in the country to the villages.

Union Home Minister and Minister of Cooperation said that today, the District Cooperative Bank has initiated the service of providing Rupay credit cards along with debit cards. He said that under the co-operative scheme, the bank accounts of members of all co-operative societies have been transferred to the district co-operative bank and all the milk producer societies have been included as “Bank Mitra.” Shri Shah said that if we move ahead with the concept of ‘Cooperation among Cooperatives’ in the cooperative system of the country and if the entire money from PACS to APACS remains within its fold, then the cooperative system will require no money from anybody.

Shri Amit Shah said that under the leadership of Prime Minister Shri Narendra Modi, the period of 9 years, from 2014 to 2023, is historic across many fields. He said that especially in eradication of poverty and development of agriculture. He said that whenever the history of the country will be written, the 9 years governance of Prime Minister Shri Narendra Modi will be etched in golden letters as many initiatives were undertaken in these nine years to eradicate poverty and strengthen the agriculture system. Shri Shah said that two years ago, Prime Minister Shri Narendra Modi took another new initiative and set up the Ministry of Cooperation. He said that Shri Modi fulfilled all the dreams of crores of poor people of the country in last 5 years and after that he has worked towards connecting these people with the country's economy through Jan Dhan account.



The Union Minister of Cooperation said that due to lack of timely changes in the laws, our cooperative system had deteriorated over time as it could not synchronize itself with the modern changes taking place in the society and the field of finance. He said that Prime Minister Shri Narendra Modi formed the Ministry of Cooperation to revive this entire cooperative system and made the lives of crores of people prosperous. Shri Shah said that in past 2 years we have made many changes in PACS. With NABARD as nodal agency, computerization of 63,000 PACS is being done, under which, the entire system from PACS to NABARD, including banking, auditing, will be made online through a software. He said that under the guidance of Prime Minister Shri Narendra Modi the government has also changed the bylaws of PACS and made them multidimensional. Now, PACS will also engage in the work of storage, open Jan Arogya Kendra, run Fertilizer shops, become part of PDS system, and will be provided the work of petrol pump and gas agency. We have made huge changes to make the PACS viable but without the cooperation of NABARD, we cannot get all these implemented at the grassroots level.

Shri Amit Shah said that NABARD is not just a bank but a mission to strengthen the country's rural system. He said that the targets of NABARD should be fixed on financial parameters, but along with these, the targets of human and rural development will also have to be fixed. He said that three multi-state cooperative societies have been formed under the leadership of Prime Minister Modi. Multi-State Cooperative Organic Society has been formed to ensure that farmers get fair prices for organic products in the global market, Multi-State Cooperative Export Cooperative Society has been formed to export our agricultural products to the world market and for the protection, promotion and development of our traditional seeds Multi-state Cooperative Seed Society has also been formed which will increase the production and marketing of high yielding seeds.

The Union Minister of Cooperation said that from the point of view of income tax, Modi government has done the work of bringing cooperative and corporate at the same rate after nearly 50 years of independence, in order to promote cooperatives. He said that we have also resolved the old dispute of Rs. 10000 crore of sugar mills, reduced the surcharge of cooperatives from 12% to 7%, reduced MAT

from 18.5% to 15%. In order to encourage cooperatives to move forward in the open market, the
work of providing environmental support in terms of taxation has also been done under the
leadership of Prime Minister Shri Narendra Modi.



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