



Union Home Minister and Minister of Cooperation, Shri Amit Shah addresses the valedictory function of Diamond Jubilee Celebrations of Janata Sahakari Bank Limited in Pune, Maharashtra

Revered Shri Moropant Pingale, by establishing Janata Sahakari Bank, sowed a seed that has now grown into a banyan tree, connecting 10 lakh people

Janata Sahakari Bank has realised the concept of 'big bank for small people'

Today, the bank's deposits exceed ₹9,600 crore, which reflects the trust people have in the bank

The only way to develop one's family and contribute to the country's progress without capital is through cooperation

In the past 3 years, the Modi government has worked on making the cooperative model marketable and has provided direction for cooperative development

The concept of setting up a cooperative clearing house for the first time in the country is set to be completed within the next 2 years

After the formation of the umbrella organization, the clearing of cooperative banks located in any part of the country will be done through cooperative banks themselves

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Union Home Minister and Minister of Cooperation Shri Amit Shah addressed the valedictory function of Diamond Jubilee celebrations of Janata Sahakari Bank Limited in Pune Maharashtra today. Union Minister of State for Cooperation, Shri Murlidhar Mohol and several other dignitaries including the Chief Minister of Maharashtra, Shri Devendra Fadnavis, Deputy Chief Ministers of the state, Shri Eknath Shinde and Shri Ajit Pawar were present, on the occasion.

In his address, Union Home Minister and Minister of Cooperation Shri Amit Shah said that the trust earned by Janata Sahakari Bank is a matter of pride for all of us. He said that Janata Sahakari Bank was established by revered Shri Moropant Pingale, a prominent thinker and renowned RSS worker, who lived a selfless life and never backed out of any challenge. Shri Shah said that the seed sown by Shri Moropant in the form of establishment of this bank has now grown into a huge banyan tree, connecting 10 lakh people. He said that it is a testament of the strength and good conduct of the organization. He further stated that Janata Sahakari Bank has sent a positive message across the country, showing that there is no limit for any institution's progress when it works with transparency, dedication, and integrity.

Union Home Minister and Minister of Cooperation said that Prime Minister Shri Narendra Modi has made two resolutions before the nation - to make India a fully developed nation by 2047 and to make the country a 5 trillion-dollar economy by 2027. He mentioned that without the development of the cooperative sector, these resolutions will remain incomplete. He emphasized that if the development of every individual and prosperity in every home do not take place, then these two resolutions could remain unfulfilled. Shri Shah said that providing work to every person according to their abilities and connecting them with the country's development to make every family prosperous is only possible through a cooperative movement.

Shri Amit Shah said that the mantra of the Ministry of Cooperation given by Prime Minister Shri Narendra Modi is 'Sahakar se Samridhi'. He said that Prime Minister Shri Narendra Modi has provided many basic facilities to crores of people of the country during the last 10 years. He further stated that now these people want to contribute for the development of the country. He emphasized that the only way to develop one's family and contribute to the country's progress without capital is through cooperation. Shri Shah remarked that the essence of cooperation is pooling together small amounts of capital to achieve something large. He highlighted that Janata Sahakari Bank is a prime example of this, as it has made the concept of 'big bank for small people'.

The Union Minister of Cooperation said that the Modi government has given special impetus to the cooperative movement in the last 3 years. He said that India's model of cooperatives has been made marketable, and the Modi Government is bringing the Cooperative University Bill to empower our youth with cooperative education. He also stated that the government wants to integrate cooperative innovation and make it a driving force for the country's development. He added Prime Minister Modi has played a key role in providing the right direction to cooperative development.

Shri Amit Shah said that embracing the newer technologies by the cooperatives is imperative for continued growth. He said that there are a total of 1465 Urban Cooperative Banks in the country out of which 460 are in Maharashtra alone. He said that an umbrella organization for Urban Cooperative Banks, National Urban Cooperative Finance and Development Corporation (NUCFDC), was under consideration for a long time and now the work has been completed to mobilize an amount of Rs. 300 crore for this organization. Shri Shah said that this umbrella organization will be able to provide all kinds of support to the cooperative banks. He said that for the first time, a clearing house for Cooperative Banks has been envisaged in the country which is set to be completed in the next 2 years.

Union Home Minister and Minister of Cooperation said that under the leadership of Prime Minister Modi, the Ministry of Cooperation has taken several steps to enhance the business of urban cooperative banks. He mentioned that Aadhaar-enabled payment system has been opened for cooperative banks, the limits for gold loans and housing loans have been enhanced, and a provision for one-time loan settlement has been introduced for cooperative banks. He further added that after the formation of an umbrella organization, clearing for any cooperative bank located anywhere in the country will be done through cooperative banks themselves. Shri Shah also stated that

to address the growing competition from nationalized banks, small financing banks, and NBFCs, the Government is setting up a monitoring committee to strengthen governance and incorporate technological innovations in Cooperative Banks.

Shri Amit Shah said that after its establishment in 1949, Janata Sahakari Bank became a scheduled cooperative bank in 1988, adopted core banking in 2005, became a multi-state scheduled cooperative bank in 2012, and also got the honor of starting the country's first cooperative demat institution. He mentioned that with 71 branches, 2 extension counters, 1,75,000 members, and over 10 lakh satisfied customers, this is not just a bank, but a large family. He stated that today, the bank's deposit exceeds ₹9,600 crore, which reflects the trust people have in the bank. Shri Shah also highlighted that Janata Sahakari Bank has never backed out, be it in terms of social service, during Latur earthquake, or the Kolhapur-Sangli floods, or the COVID-19 pandemic.

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