



Speech

Of

**Dr. Hari Babu Kambhampati
Hon'ble Governor of Mizoram**

On The Occasion of

41st FOUNDATION DAY OF NABARD

On

12th July, 2022.

- *Dr. R Lalthangliana , Hon'ble Health Minister of Mizoram
- *Prof. KRS Sambasiva Rao, Vice-Chancellor, Mizoram University
- *Shri KVSSLV Prasada Rao, General Manager, NABARD
- *Distinguished guests

- *Ladies & Gentlemen

At the outset, I congratulate NABARD on successful completion of four decades of service to the Nation.

NABARD, which was set up under an Act of Parliament in 1982, has come a long way from a mere refinance institution into a robust financial institution, and leaving its footprint in many facets of agriculture and rural development.

Today, it is an important Development Financial Institution in the country, with an asset size of over 7.5 lakh crore.

NABARD has left an indelible mark in the areas of credit planning, agriculture credit dispensation, rural infrastructure, development of rural financial institutions and supervision of Cooperative Banks and RRBs.

During its glorious existence of four decades, NABARD has a lot of achievements. These include:

- *Popularisation of project lending in Agriculture
- *SHG-Bank Linkage Programme
- *Introduction of Kisan Credit Card
- *Financing of rural infrastructure through 'project approach'
- *Reforms in Cooperatives

*Banking technology in Cooperatives and RRBs

*Credit Planning

*Natural Resource Management models

*Climate Change Project

*Farmers Producers Organisations (FPOs).

*Innovative marketing interventions in rural space

I am very happy to note that NABARD is contributing its best for the development of Mizoram. Few days back, a team of officers led by the General Manager Shri Prasada Rao apprised me of NABARD's activities in the State. I appreciate their efforts in bringing out their activities in the form of a publication today for the benefit of various stakeholders.

NABARD is supplementing the efforts of Mizoram Rural Bank (MRB) and the Mizoram Cooperative Apex Bank (MCAB) by extending refinance to enable them to lend more to Agriculture and other rural sectors. Last year, these banks were extended refinance of over Rs.100 crore.

I have great pleasure to note the important catalytic role played by NABARD in encouraging the banks and other stakeholders.

Today's felicitation of the three (3) major banks which contributed most to the priority sector lending in the State is a testimony to this. I am sure that this will definitely enthuse these banks to contribute more to the priority sectors. I expect other banks to also step up their efforts to increase their credit footprint in the State.

I am of the strong view that much more can be done in the State.

GM NABARD, during my recent interactions with his team, indicated that there only 35,000-40,000 KCC accounts in the State against about 2 lakh PM-KISAN beneficiaries. This clearly shows that there is a huge potential to lend more to farming activities in the State. I expect the Agriculture Department to play a more proactive role in bringing farmers to the doorsteps of banking. The Department and the banks should make the KCC saturation drives more productive and successful.

Similarly, the Animal Husbandry and Fisheries Departments should also make efforts with the support from bankers to popularize backyard poultry and inland fisheries as good livelihood activities.

The major contribution of NABARD in the State of Mizoram is its financial support for creation of rural infrastructure by the State Government. NABARD under its Rural Infrastructure Development Fund extended financial assistance of over Rs.1900 crore to the State.

However, I understand that the pace of implementation of the projects at the ground level has not been to the desired extent. The State Government should make all out efforts to utilize the funds available from NABARD, as this is the cheapest source of funds.

Apart from financial support to banks and the State Government, NABARD is implementing various developmental programmes like Tribal Development projects, Springshed development and other innovative initiatives.

I advise the concerned State Government officials to work in unison with NABARD officers to bring convergence in implementation of the programmes.

Farmers Producers Organisation (FPO) is a very good initiative which must be strengthened. It is very interesting to note the initiative to promote Off-Farm Producer Organisations (OFPOs).

I am very happy to note that a Handloom FPO - Ramlai Handloom Producer Organisation - promoted with financial support from NABARD, had gone all the way to a conclave in Lucknow very recently.

Another noble intervention is supporting Primary Agricultural Credit Societies (PACS) to purchase a mobile van to support farmers to market their produce. I am sure that the MCAB, being the leader of all PACS in the State, will guide them in this regard.

Government of India very recently issued guidelines for computerization of PACS involving a package of Rs.2516 crore. I am happy to note that NABARD will be responsible for implementation of the project at the central level. I am sure that PACS in Mizoram will also benefit from this.

Another important area where NABARD has done well is its support to banks in financial literacy. NABARD today gave sanction to SBI and MCAB to conduct financial literacy camps.

It would be good if banks take the support of line departments to create awareness on various credit linked programmes of the government. The line departments, on their part, also should take advantage of these platforms to spread awareness about various government programmes.

Hon'ble Prime Minister is emphasizing the green energy and protecting environment. In this context, every citizen can participate by installing rooftop solar systems.

Everybody can generate on his own part of the green electricity he consumes. All the financial institutions can give loans under priority

lending for the installation of rooftop solar systems, for which the Govt. of India is extending 40% subsidy upto 3kW systems, and popularize the Scheme by creating awareness among the customers.

I take this opportunity to once again congratulate General Manager Shri Prasada Rao and the whole NABARD team on this joyous occasion.

I am sure NABARD would continue its efforts and come out with more innovative interventions in agriculture and rural space for development of Mizoram.

Thank you.

Jai Hind.