



NABARD CELEBRATES SILVER JUBILEE

National Bank for Agriculture and Rural Development (NABARD) will celebrate completion of 25 years of its service to the nation in a function to be held at 5.30 pm on 20 July 2007 at its Corporate Headquarters at Bandra Kurla Complex, Mumbai. Chief Minister of Maharashtra **Shri. Vilasrao Deshmukh** will preside over the function as Chief Guest. The keynote address will be delivered by **Shri. P. Chidambaram**, Union Finance Minister while **Shri. Sharad Pawar**, Union Minister for Agriculture will deliver the special address.

Established on 12 July 1982, by an Act of Parliament, NABARD's mission statement underscores its goal to "promote sustainable and equitable agriculture and rural prosperity through effective credit support, related services, institution development and other innovative initiatives". One of NABARD's major functions is its Financial services under which it refinances commercial, co-operative and regional rural banks for lending to on farm and non-farm activities. NABARD provides refinance for both long term investment credit as well as short term production credit for crop loans and working capital for non-farm activities. Since its inception it has channelised a whopping amount of over Rs. 1,21,000 crore under its investment credit programme and RIDF which includes Rs. 8795 crore disbursed during 2006-07. Under production credit the Bank sanctioned limits of Rs. 12570 crore during 2006-07. NABARD has a nationwide network of 28 regional offices at the state capitals, a sub-office at Port Blair and 391 district development offices.

Among NABARDs other functions are District Level Credit Planning, Promotion and Development, and Supervision of Coop. Banks and Regional Rural Banks. NABARD is also set to become a dominant player in the Micro finance sector through its proposed subsidiary for this purpose.