

**MoU on 'Co-financial of Agricultural and Rural Development Projects' signed between NABARD and Rabo India Finance Ltd on 24 April 2007 at Mumbai**



**Left - Right: Geert Embrechts, MD&COO, Rabo India Finance Ltd., Rajesh Srivastava, MD, Rabo India Finance Ltd., Dr. Y.S.P. Thorat, Chairman, NABARD & Dr. K.G. Karmakar, MD, NABARD.**

Dr. Y.S.P. Thorat, Chairman, NABARD and Mr Rajesh Srivastava signed a memorandum of understanding to encourage co-financing of projects in the areas of financing for agriculture, agro processing, agri-infrastructure, renewable energy, high-tech agriculture and rural development. The expertise and resources housed in both the institutions would be leveraged to significantly contribute towards the financial needs of the Agribusiness Sector. The co-financing arrangement would enable the important sector to access funds and create opportunities for increased rural prosperity and employment.

Rabo India Finance and Nabard Consultancy Services (NABCONs) today also signed a Letter of Intent (LOI) to share knowledge and market expertise for assisting the growth of agriculture and rural sectors in India. This LoI aims to combine both entities' individual strengths (know-how, resources and comparative advantage in the market) with a view to explore efficient ways to market their expertise and provide value additions through a comprehensive range of services to prospective clients or donors seeking professional consultancy services for in agricultural and rural development areas.

The specific areas of co-operation will be in the areas of Food and Agribusiness, rural development and planning, cooperatives, public private partnerships, storage and warehouses, and rural retailing. Further, the LoI will capitalise on activities and projects that profile the core competencies of both institutions. The understanding brings together the unparalleled knowledge of NABARD in India and of Rabobank internationally. It will also address the oft felt gap of Indian companies in entry strategy and market assessment of global markets for expanding overseas.

Commenting on the understanding, Dr. Y. S. P. Thorat (Chairman, NABARD) said, "The Indian agricultural market is opening up to global opportunities. Combining our strengths with Rabo will give us access to a new set of global know-how, which we feel will be valuable in tapping new opportunities in this area. Besides, NABARD will be able to channelize the huge resources of

Rabo towards Indian agribusiness through co-financing. We are very positive about the partnership and hope to leverage it for the benefit of our clients”.

Mr. Rajesh Srivastava (Managing Director, Corporate and Commercial Banking, Rabo India Finance) added, “The Indian Food and Agribusiness sector has undergone significant structural changes. Backward integration is now considered essential to control quality of end products. The expertise housed within NABARD will help us to provide complete solutions to our clients and multiply the credit flow through seamless processing of applications. Moreover, it will also help us cater to the needs of a larger and more demanding client base.”