‘Leverage power of convergence between agri start-ups and FPOs’

OUR BUREAU
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Agri start-ups have demanded access to farmer communities and self-help groups to broaden their areas of operation and insisted on the need for building backward linkages. Agri start-ups put forth this demand in an online event organised by NABFUNDATION, a not-for-profit company, promoted and wholly-owned by National Bank for Agriculture and Rural Development (NABARD) to execute development projects.

The meeting was chaired by GR Chintala, Chairman, NABARD, while Anil Agrawal, Additional Secretary, Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry, delivered the inaugural speech. The meat industry aggregator present for the meeting demanded more organised goat-rearing among rural communities.

Focus on start-ups, FPOs

Agrawal informed the agri start-up community about the set of products and services designed to encourage agri enterprises. He remarked that it was an opportune moment for the government and NABARD to come together to make a lasting difference in the start-up sector.

GR Chintala, Chairman, NABARD

Chintala said that leveraging the power of convergence was the need of the hour with some 1,500 agri start-ups on one hand and some 4,500 Farmer Producer Organisations set up by NABARD on the other.

Fund of funds planned

Convergence between NABARD, NABFUNDATION, NABVENTURES and agri start-ups can bring in the much-needed youthful dynamism and technological expertise which rural India needs so desperately, he said. Chintala said that NABARD would work along with the Union government to establish a Fund of Funds specifically for rural agri start-ups.

NABARD, through NABVENTURES, has provided venture capital assistance to agri start-ups and today is the largest supporter in the agri sector.

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