

Modi interacts with office-bearers of Hassan cooperative bank via videoconference

He congratulates them for their commitment to help farming community

SPECIAL CORRESPONDENT
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Prime Minister Narendra Modi on Sunday interacted with office-bearers of the Primary Cooperative Agriculture and Rural Development Bank of Hassan taluk, through videoconference as part of his *Mann Ki Baat* programme.

Ugane PCARD Bank's secretary Basave Gowda shared information and achievements of the bank with the Prime Minister. Bank's president A.V. Devendrappa and other office-bearers were present.

The bank, set up in 1976, has over 2,300 members spread over 22 villages. With an annual turnover of ₹50 crore, it had extended loan to the tune of ₹20 crore.

Mr. Basave Gowda, who has been working as secretary of the bank for the last 12 years, said the bank had built a godown with the capacity to store 1,200 tonnes of agricultural produce. The

Loan for godown

National Bank for Agriculture and Rural Development (NABARD) had provided a loan of ₹32 lakh for the construction of godown, which was constructed at a cost of ₹40 lakh.

The Prime Minister appreciated the work done by the bank and congratulated the office-bearers for their commitment to help the farming community.

"I am happy about getting an opportunity to interact with the PM and share the

achievements of the bank with him. I am thankful to the officers of NABARD for providing me with this opportunity," Basave Gowda told *The Hindu*.

Senior officers of the State government, NABARD, Apex Bank and Hassan DCC Bank were present during the videoconference.

NABARD funds

NABARD has identified 163 Primary Agriculture Cooperative Societies (PACS) in Karnataka for funding and creation of infrastructure in the first phase under the ₹1 lakh crore Agricultural Infrastructure Fund (AIF) announced by the Prime Minister on Sunday.

Karnataka is one of the three States, which has been

selected by Prime Minister's Office for formal launch of this fund through NABARD Regional Office of Karnataka.

The NABARD's concessional refinance would provide interest subvention under AIF. The net interest to PACS works out to be 1%.

In principle, NABARD handed over sanction letters to 163 PACS, identified under the AIF and conversion to Multi Service Centre under NABARD's "Special Refinance Facility- Transformation of PACS as Multi Service Centres", the release said. On the occasion, Additional Chief Secretary Rajkumar Khatri and NABARD Chief General Manager Niraj Kumar Verma handed over the cheque to State Cooperative Bank CEO Venkataswamy.

राष्ट्रीय कृषि और ग्रामीण विकास बैंक

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