9

PEOPLE—PROCESSES AND POLICIES

As a premier development institution of the country, investing in human capital has always been a strategic priority for NABARD. The focus on developing its people has played a seminal role in successfully planning and implementing transformational development initiatives, programmes, and policies. Over the years, we have cultivated a dynamic and dedicated workforce committed to fostering rural prosperity. This ethos of continuous development enables us to remain agile and reskill our personnel to meet the evolving needs of rural communities.

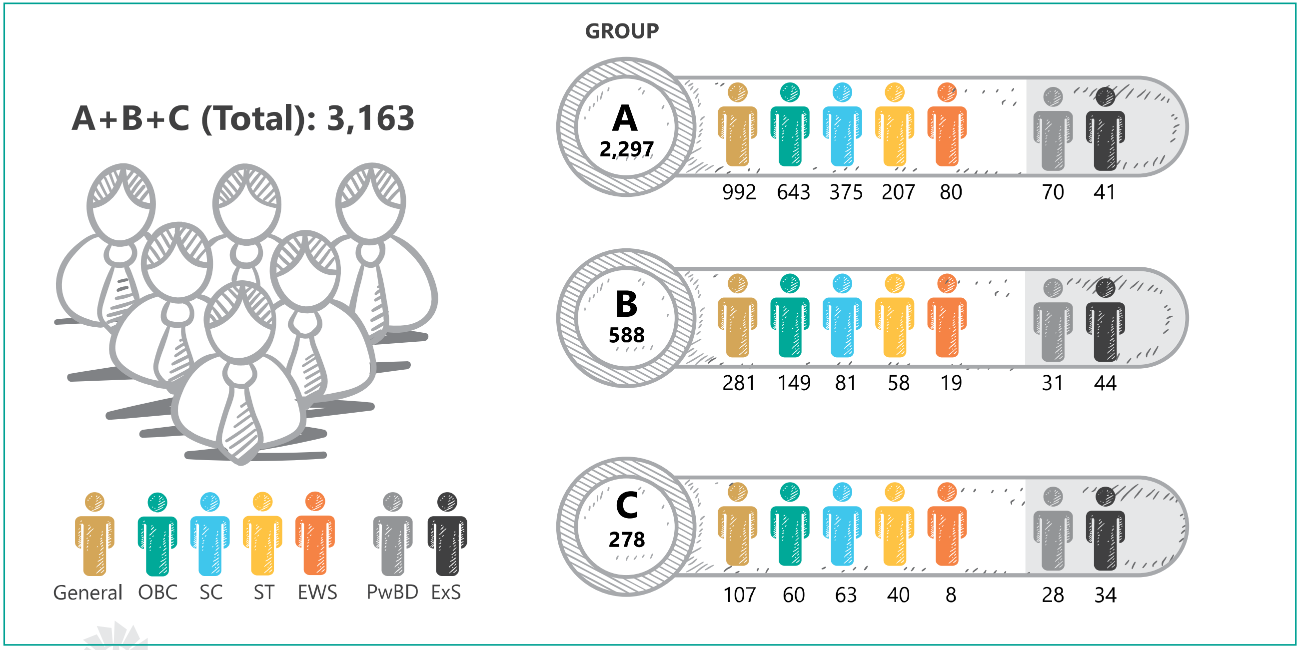
9.1 NURTURING AND SUPPORTING OUR PEOPLE

Human resources are the foundation of any institution, driving its growth and success. At NABARD, effective human resource management is integral to achieving our mission of rural development and economic advancement. Strategically designed training and capacity-building initiatives are regularly undertaken to enhance staff competencies, enabling them to address role-specific challenges. By placing our people at the centre of our operations, NABARD reinforces a skilled, resilient, and forward-looking workforce, well-positioned to deliver enduring development impact in rural India.

9.1.1 Staff composition

As on 31 March 2025, NABARD employed a total of 3,163 staff members across various cadres (Figure 9.1). In alignment with the Government of India's (GOI's) reservation norms, the recent Promotion Exercise for the Panel Year 2025 resulted in the empanelment of 256 officers for elevation to higher grades. Furthermore, 23 Group 'C' employees were promoted to Assistant Caretakers in Group 'B'. In direct recruitment, 237 Grade 'A' officers and 63 office attendants joined the organisation. NABARD takes pride in being an equal opportunity employer, with 769 women employees constituting nearly one-fourth of its workforce. The institution remains committed to ensuring fair and equitable career progression for all its personnel.

Figure 9.1: Staff composition as on 31 March 2025



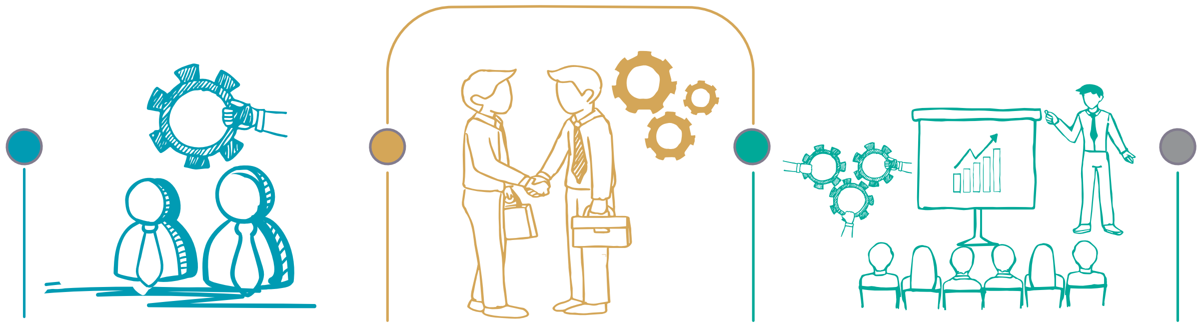
EWS = Economically Weaker Section, ExS = Ex-Servicemen, OBC = Other Backward Classes, PwBD = Person with Benchmark Disability, SC = Scheduled Caste, ST = Scheduled Tribe.

9.1.2 Unlocking potential: Competency and capacity development

NABARD remains committed to continuous learning and professional development. The National Bank Staff College (NBSC) and the three Bankers Institute of Rural Development (BIRD) located in Lucknow, Kolkata, and Mangaluru lead these capacity-building efforts. In FY2025, NBSC conducted 105 programmes, benefiting 2,673 officers and staff members (Figure 9.2). These initiatives incorporated e-learning modules, case studies, and exposure visits, fostering a dynamic and engaging learning environment. In addition, comprehensive training sessions were organised for client institutions.

Under the "Incentive Study Scheme", 106 employees enrolled in professional and distance learning courses offered by premier institutions, reaffirming NABARD's dedication to supporting continuous growth and advancement of its workforce.

Figure 9.2: Training outputs in FY2025



For NABARD staff

Training establishment/Particulars	Programmes	Participants
NBSC, Lucknow	105	2,673
BIRD, Lucknow	05	218
BIRD, Mangaluru	04	108
BIRD, Kolkata	01	08
Foreign exposure programmes	52	104
Total	**167**	**3,111**

For client institutions

Training establishment/Particulars	Programmes	Participants
BIRD, Lucknow	241	7,340
BIRD, Mangaluru	93	3,111
BIRD, Kolkata	79	1,995
Total	**413**	**12,446**

For NABARD staff (other programmes)

Training establishment/Particulars	Programmes	Participants
Officers deputed to off-the-shelf capacity-building programmes	116	364
Pre-recruitment training	02	1,961
Pre-promotional training	05	112
Total	**123**	**2,437**

BIRD = Bankers Institute of Rural Development, NBSC = National Bank Staff College.

Note: Participants and programmes are not mutually exclusive. One participant might have attended more than one programme.

9.1.3 Staff welfare initiatives

1. A special pre-promotion training programme was conducted for Group 'B' staff belonging to Scheduled Castes or Scheduled Tribes who were eligible for promotion to Grade 'A'. The six-month training was delivered through both online and offline modes.
2. NABARD continued to provide insurance coverage to its employees through group insurance schemes, covering outstanding housing loans as well as healthcare-related needs.

3. Employees also continued to be covered under the Group Term Insurance Policy, ensuring life insurance protection for the workforce.

9.1.4 Other human resource initiatives

Industrial relations

Relations between management and staff at NABARD remained cordial and cooperative, further strengthening the institution's reputation as an exemplary workplace. Regular interactions were held with AINBOA, AINBEA, NPEWA, and AINREWA, fostering an environment of mutual respect and constructive dialogue across the organisation.[1]

Gender sensitivity

NABARD's Central and Regional Complaints Committees continue to address complaints in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) (POSH) Act, 2013. Additionally, nodal officers have been designated across various offices to support the SHe-Box portal—an initiative by GOI aimed at providing a single-window access for women to lodge complaints related to workplace harassment.

To promote gender sensitivity, awareness programmes were organised across regional offices (ROs), the Head Office (HO), and training establishments (TEs). These include dedicated sessions on POSH, aimed at sensitising all staff members, including newly recruited officers and assistants.

9.2 RISK MANAGEMENT AND EFFECTIVE INTERNAL CONTROL

9.2.1 Risk management initiatives

All-India Financial Institutions were required to transition to the Basel III regulatory framework with effect from 1 April 2024, as outlined in the Reserve Bank of India's (RBI's) Master Directions dated 21 September 2023. NABARD has successfully completed this transition, implementing the requisite changes across policies, processes, and systems. Well within the defined timelines, NABARD has adopted and complied with the requirements under all three pillars of Basel III: Capital Adequacy; Supervisory Review Process, including preparation of the Internal Capital Adequacy Assessment Process; and Market Disclosures.

9.2.2 Activity analysis

Credit risk

A comprehensive risk reassessment exercise was undertaken for 50 clients, resulting in ₹69,360 crore of refinance assistance. A similar exercise for 3 other clients led to ₹2,697 crore of direct finance assistance. Under the ENSURE 2.0 initiative, new returns were developed for Risk Management Committee and Default Forecasting and Monitoring Committee meetings. Validation of internal risk rating (IRR) models for credit and market risk was completed, and 15 new IRR models were developed in collaboration with CRISIL Ltd.

Operational risk

Omnibus internal grading tools for channel partners were developed, and corresponding operational guidelines were issued. Key risk indicators and their thresholds were reviewed and updated. The Business Continuity Management–Business Impact Analysis exercise was completed across all heads of department, regional

Box 9.1: "Risk Matters!"—Risk Awareness Month February 2025

Under the theme "Risk Matters!", the Risk Management Department organised a month-long series of activities aimed at enhancing risk awareness among NABARD staff. The initiative included daily text messages, bilingual motivational quotes on NABARD's Intranet, themed desktop screens, daily and special quiz contests with prizes, and an expert lecture series covering key aspects of risk management.

The Guest of Honour, Shri P.K. Gupta, the erstwhile Managing Director of the State Bank of India and the Non-official Expert on the Risk Management Committee of NABARD, addressed the participants in the closing ceremony.

From left to right: Shri G.S. Rawat, DMD; Shri P.K. Gupta, Guest of Honour; Shri R. Inigo Arul Selvan, CGM, RMD; and Dr A. K. Sood, DMD.

CGM = Chief General Manager, DMD = Deputy Managing Director, RMD = Risk Management Department.

offices, and training establishments. Risk assessments were conducted by the Human Resource Management Department, Department of Information Technology, and Department of Premises, Security and Procurement (DPSP) across all offices.

Market risk

Interest rate fixation was undertaken across various schemes, and an internal scoring model for Initial Public Offerings was developed. The evaluation criteria for debt mutual funds were revised to ensure improved credit quality and portfolio diversification. Broker review and empanelment were completed for FY2026.

Software development

The Risk and Control Self-Assessment web application has been developed. Digitisation of the Operational Risk Management framework has commenced, with plans underway to roll out the Incident and Loss Data Management framework. Three modules of the Asset–Liability Management software are live, with the final module in its advanced development stage. The Enterprise Risk Management System has been revamped in accordance with Basel III guidelines, with 21 out of 22 modules signed off.

In FY2025, regional risk awareness workshops were conducted at Mysore, Dehradun, Puri, Indore, and Hyderabad on topics related to Basel III, stressed assets management policy, standard operating procedures, and operational and credit risk aspects.

9.2.3 Internal inspection

In FY2025, NABARD undertook significant measures to strengthen internal controls through comprehensive risk-based internal audits. These internal audits covered 25 ROs, 20 HO departments, 2 TEs, and 7 subsidiaries.

A major achievement was the implementation of the I-Soft Module (HO/RO), which went live on 29 July 2024. This risk-based audit tool is designed to develop a detailed risk profile of all accounting units. It operates on a risk matrix framework, assessing key parameters of inherent business risk and implementing controls to ensure effective monitoring.

Besides I-Soft, the Information Systems Audit Module was launched on 4 February 2025 and the Concurrent Audit Cell Module on 24 February 2025. Digitisation efforts were further scaled up by including the large-scale registration of Central Know Your Customer data across all accounting units.

The Inspection Department convened several key meetings to reinforce governance and oversight mechanisms (Table 9.1). Additionally, a comprehensive credit audit was undertaken with regard to 24 high-value loan accounts (each having loan outstanding amounts exceeding ₹100 crore).

Table 9.1: Key oversight and accountability meetings convened in FY2025

S. No.	*Meeting type*	*Number held*
1	Audit Committee of the Board	6
2	Fraud Monitoring Committee	3
3	Central Staff Accountability Committee	8
4	Special Commitee of the Board for Monitoring and Follow-up of Cases of Fraud	1 (first)

9.3 STRENGTHENING TRANSPARENCY AND VIGILANCE

9.3.1 Vigilance structure and activities

Vigilance administration in NABARD forms an integral part of the overall management framework, aimed at fostering integrity, professionalism, productivity, and ethical conduct. In addition to overseeing control, monitoring, and supervision functions, the vigilance set-up actively promotes clean and transparent business practices. The Central Vigilance Department, based at the HO in Mumbai, is led by the Chief Vigilance Officer (CVO), who is appointed by the GOI in consultation with the Central Vigilance Commission (CVC).

Among the three facets of vigilance—preventive, punitive, and participative—NABARD places greater emphasis on preventive and participative approaches. Drawing from past experiences and incidents, the institution regularly undertakes system and process improvements. These refinements contribute to the streamlining of internal guidelines and procedures, reinforcing preventive vigilance measures.

Key vigilance-related initiatives undertaken during FY2025 included:

- eight preventive vigilance visits;
- 15 CTE-type inspections;[2]
- scrutiny of 11 inspection reports;

- resolution of complaints received;
- submission of returns to CVC, Department of Financial Services (DFS), RBI, and the Advisory Board for Banking and Financial Frauds;
- capacity-building sessions on vigilance matters, including addresses by the CVO to newly inducted direct recruit officers during their induction training programme, and district development managers (DDMs) during their bimonthly structured meetings; and
- observance of Vigilance Awareness Week (VAW) 2024 (Box 9.2).

As part of the VAW 2024 campaign, held from 16 August to 15 November 2024, the HO, in collaboration with ROs, TEs, and subsidiaries, organised various awareness programmes. The NBSC, Lucknow, delivered Massive Open Online Courses and conducted five refresher courses on Ethics and Governance, Conduct Rules, Organisational Systems and Procedures, Cyber Hygiene and Security, and Procurement Policies for officers and staff across India.

During the campaign, the CVO addressed officers of the Department of Supervision, NABARD, on vigilance-related matters, and attended a range of events including:

- a sensitisation workshop for officers of the DPSP at NBSC, Lucknow; and
- the valedictory function of VAW 2024 at the Gujarat RO.

Box 9.2: Vigilance Awareness Week 2024

Between 28 October and 3 November 2024, NABARD observed Vigilance Awareness Week (VAW) with the theme "Culture of Integrity for Nation's Prosperity" ("**सत्यनिष्ठा की संस्कृति से राष्ट्र की समृद्धि**"). As part of the celebrations, staff members across the organisation took the Integrity Pledge. At the NABARD Head Office (HO) in Mumbai, the Chairman administered the pledge to staff on 28 October 2024.

To raise awareness on vigilance, over 950 HO employees participated in a walkathon around the Bandra-Kurla Complex. The week also featured various activities, including an online quiz competition, extempore elocution, singing and slogan contests, and a drawing/painting competition for the children of staff members.

Theme-based messages were disseminated via NABARD's intranet and SMS alerts were sent to all officers and staff. In addition, mass anti-corruption awareness initiatives were conducted in educational institutions through sensitisation meetings, and in rural areas through Gram Sabha engagements.

Shri Shaji K.V., Chairman, NABARD administering the Integrity Pledge on 28 October 2024; NABARD HO, Mumbai.

Shri Shaji K.V., Chairman, NABARD flagging off the VAW walkathon on 25 October 2024; NABARD HO, Mumbai.

To promote vigilance awareness among the public in general and NABARD stakeholders in particular, as many as 199 gram sabhas, 64 seminars/workshops, and 33 other outreach activities were held in schools and colleges, pan India, in collaboration with ROs.

9.3.2 Right to Information Act, 2005

NABARD remains firmly committed to transparency and statutory compliance, ensuring timely dissemination of information under the Right to Information (RTI) Act, 2005. Senior officers have been designated as Central Public Information Officers across the HO, ROs, and TEs. At the HO in Mumbai, Dr Milind R. Bhirud, Chief General Manager (CGM), serves as the First Appellate Authority, while Smt Susheela Chintala, CGM, has been appointed as the Transparency Officer.

For the period ending March 2025, NABARD received and processed 2,025 RTI applications and 774 appeals, including those submitted at ROs and those forwarded to other public authorities. All requests were addressed within the stipulated timelines, in accordance with the provisions of the Act.

In FY2025, NABARD received six grievance redressal applications. The Grievance Redressal Committee convened three meetings during the year, successfully disposing of nine cases, which included three pending from the previous year.

9.4 BUILDING SUSTAINABLE DIGITAL INFRASTRUCTURE

9.4.1 Enterprise architecture

NABARD has embarked on its Enterprise Architecture (EA) journey with the objective of establishing scalable, secure, and user-centric operating models. This initiative is designed to optimise the organisation's information and communication technology infrastructure and applications, thereby delivering a seamless and unified experience to all stakeholders. An EA Board has been constituted to govern the framework and the EA Policy has been approved by the Board of Directors, NABARD. Full implementation is targeted for FY2026 and is expected to result in robust systems, reduced redundancy, improved operational efficiency, and optimal utilisation of IT resources.

9.4.2 Infrastructure and security

NABARD has undertaken a series of initiatives to enhance its digital infrastructure and strengthen cyber security. Through the deployment of advanced technologies, the organisation is addressing emerging risks in the cyber environment effectively.

1. **Office 365 renewal:** Upgraded with enhanced security features such as email data loss prevention, mobile device management, and multi-factor authentication, along with the implementation of a comprehensive data backup solution.
2. **Board meeting solution:** Introduction of BoardPAC, a digital platform that streamlines board meetings through one-touch video conferencing and automated workflows.
3. **Data centre and network upgrades:** Upgrades include enhanced endpoint protection, a Web Application Firewall, and a cyber forensic laboratory. Network performance has been boosted through a cloud-integrated web proxy and VLAN segregation.
4. **ISO 27001 certification:** The achievement of ISO 27001 certification has enhanced NABARD's information security credentials (Box 9.3).
5. **Online brand monitoring**: A brand monitoring solution has also been deployed for real-time insights into NABARD's footprint across various digital platforms.

6. **Cloud-based security solutions:** Implementation of cloud-based DDoS protection, Privileged Access Management, and Database Activity Monitoring to further reinforce cyber resilience and security governance.[3]
7. **Backup infrastructure:** NABARD has significantly upgraded its backup infrastructure, establishing a technologically advanced and efficient system for secure backup and restoration of digital data.

Box 9.3: NABARD awarded with ISO 27001:2022 certification

During FY2025, NABARD was awarded with the ISO 27001:2022 certification, which was formally unveiled by the Chairman on 1 January 2025. This internationally recognised standard for Information Security Management Systems affirms NABARD's commitment to maintaining the confidentiality, integrity, and availability of information. The certification was granted following a rigorous audit conducted by Alcumus ISOQAR, which confirmed NABARD's adherence to robust security practices, effective risk management, and compliance with applicable legal and regulatory requirements.

Shri Shaji K. V., Chairman, NABARD unveiled NABARD's ISO 27001:2022 certification on 1 January 2025.

9.4.3 Applications/software development

Significant progress has been made in application and software development to support NABARD's digital transformation agenda.

1. **Human Resource Management System (Empower):** The centralised HRMS, Empower, now features a mobile-responsive interface with tile-based navigation, catering to both serving and retired staff. It supports comprehensive functionalities including HR data management, payroll, and benefits administration.
2. **NABARD Software Factory (NSF):** Launched in June 2024, the NSF leverages the Mendix platform for rapid application development, significantly accelerating digital delivery. Key applications developed include:
   a. **DDMConnect**, which streamlines daily tasks of DDMs and
   b. **NABParikshan**, which facilitates asset verification in refinance operations.
3. **Centralised Loan Management and Accounting System (CLMAS):** The CLMAS that manages the full lifecycle of loans and grants underwent an upgrade of its technology stack in FY2025.
4. **Enterprise Content Management (ECM) Solution:** The ECM platform has enhanced workflow automation, supporting the creation and approval of 97,761 cases in FY2025. The newly added Inline Editor feature enables efficient note formatting within the ECM interface.
5. **DigiDak:** This digital correspondence platform recorded 34,369 inward and 97,512 outward entries during FY2025. Integration with Outlook and the onboarding of DDMs have further improved communication management, reflecting NABARD's commitment to operational excellence.

9.5 DATA MANAGEMENT AND MODERNISATION OF INFORMATION SYSTEMS

9.5.1 NABDATA (NABARD Data Warehouse)

The initial development of the Enterprise Data Warehouse—NABDATA—was completed on 31 December 2024. The first set of deliverables, including dashboards and reports, was published for user access in accordance with the finalised business requirement documents. With the objective of positioning NABDATA as a self-service portal, a new business intelligence software—Intellicus—was procured, and a vendor was onboarded to recreate the existing dashboards and report.

9.5.2 ENSURE 2.0

A new ENSURE portal was developed to replace the legacy ENSURE 1.0 and was rolled out during FY2025. The portal is now fully functional, offering complete return filing, reporting, application integration, and other capabilities. Additionally, potential-linked credit plans (PLPs) and state focus papers (SFPs) were digitised during the year.

9.5.3 ENGAGE

A new platform—ENGAGE (ENterprise GrAnt manaGEment)—was initiated in FY2025 to manage the complete lifecycle of grants. As part of this initiative, a GIS dashboard[4] was also developed to spatially represent projects and assets created through NABARD's interventions, using latitude and longitude data.

9.5.4 AGRISTACK

Three registries—Scale of Finance Registry, Unit Cost Registry, and Cooperative Banks & Branches Registry—were developed under the AGRISTACK initiative in coordination with its Project Management Unit team during FY2025. These registries will be updated annually and made accessible to all stakeholders for use in various products and services.

9.5.5 Data governance and management solution

Necessary approvals are being obtained for the procurement of a data governance and management solution to implement the full range of governance practices across applications. The software will facilitate the creation and regular update of technical documentation, data classification, quality assurance, modelling, and related activities as per the prevailing policy. Procurement and implementation are scheduled for FY2026.

9.5.6 RAG-based generative AI solution

To improve productivity, information access, and analytical capability, a RAG-based generative AI solution was conceptualised in FY2025.[5] Following receipt of internal approvals, implementation is planned for FY2026. This initiative is expected to significantly enhance seamless data access and support informed decision-making across the organisation.

9.5.7 DDMConnect App

To support DDMs in their daily responsibilities, the DDMConnect App was launched in October 2024 and became fully operational in November 2024. Designed as an integrated and intuitive tool, the app features modules such as MIS, Business and Grant Projects, Knowledge Hub, Briefcase, and To-Do Lists.[6]

9.5.8 Roadmap for FY2026

In FY2026, NABDATA is expected to evolve into a full-fledged self-service portal with advanced dashboards and stakeholder-specific reports. The digitisation of PLP/SFPs will be enhanced with visually rich, system-generated reports incorporating user feedback. The ENGAGE portal will achieve full integration of all grant schemes, while the GIS dashboard will be upgraded with additional layers and features for improved insight.

9.6 PARLIAMENTARY COMMITTEE VISITS AND PARLIAMENTARY QUESTIONS

In FY2025, various Parliamentary Committees held deliberations with multiple financial institutions, including NABARD (Table 9.2). During the year, NABARD responded to 311 Parliamentary Questions pertaining to a wide range of subjects, including the Monitoring Information System, Kisan Credit Card, cooperatives, primary agricultural credit societies, climate funds, farmer welfare schemes implemented by NABARD, crop loans, the Agriculture Marketing Infrastructure Scheme, farmer producer organisations, microfinance, the dairy sector, farmer indebtedness, and women entrepreneurship schemes.

Table 9.2: Parliamentary Committee visits relevant to NABARD in FY2025

S. No.	*Parliamentary Committee*	*Date*	*Nodal agency*	*Places visited*
1	Study Tour of the Standing Committee on Finance (2024–25) on the subject "Performance review of NABARD in Empowering and Providing Credit to the Agriculture and Rural Sector"	13 Nov 2024	State Bank of India	Mumbai
2	Study Visit of the Department-Related Parliamentary Standing Committee on the subject "Performance Evaluation and Review of Some Commodity Boards"	07 Jan 2025	State Bank of India	Mumbai
3	Study Visit of the Standing Committee on Rural Development and Panchayati Raj on the subject "Role of Public Sector Banks in the Implementation of Rural Development Schemes"	18 Jan 2025	Canara Bank	Bengaluru
4	Study Visit of the Parliamentary Standing Committee on Agriculture, Animal Husbandry and Food Processing on the subject "Functioning of Agricultural Credit System in the Country"	18 Jan 2025	Ministry of Agriculture and Farmer Welfare (hosted by NABARD)	Mumbai
5	Visit of the Third Sub-Committee of the Parliamentary Official Language Committee, which conducted an inspection of various offices located in Delhi and surrounding areas regarding the use of the official language	27 Dec 2024	Central Pollution Control Board	New Delhi

9.7 PROMOTION OF RAJBHASHA

During FY2025, NABARD continued to promote the use of Hindi in official work in accordance with the Official Languages Act, 1963, and the Official Languages Rules, 1976. Efforts were made to meet the targets outlined in the Annual Programme 2024–25, including the organisation of Hindi classes for staff and training sessions on Hindi correspondence and IT tools. The Parliamentary Committee on Official Language conducted a successful inspection of the New Delhi Regional Office.

As part of the Diamond Jubilee Year of Rajbhasha, NABARD designed a commemorative logo and organised several key initiatives such as an All-India Hindi Essay Competition, the release of a new Hindi booklet, and the unveiling of a Rajbhasha calendar. Other notable events included a *Katha Vachan* competition to mark the 144th birth anniversary of Munshi Premchand, a series of monthly language-based competitions, and participation in the Hindi Divas Exhibition at Bharat Mandapam, New Delhi.

The Rajbhasha Prabhag is also conducting the "Bharatiya Bhasha Sanskriti Competition" across all ROs, TEs, and the HO. Under this campaign, a monthly competition is held in different Indian languages. During FY2025, competitions were conducted in Malayalam and Punjabi.

9.8 ALIGNING MARKETING AND COMMUNICATIONS STRATEGY

During FY2025, NABARD strengthened its brand positioning and thought leadership through a focused and multifaceted marketing and communications strategy. Key initiatives included strategic media outreach, thematic advertising, curated social media content, and impactful collaborations.

NABARD combated the surge in fake news claiming direct lending to farmers under the non-existent "NABARD Dairy Loan Yojana" through a strategic media plan. NABARD's statement was covered in more than 70 publications, including leading financial magazines, mainlines,online portals, and different editions of leading regional publications in different regions of the country.

The release was covered by the Press Trust of India, India's largest news wire agency, and syndicated in leading financial publications like The Economic Times. Pre-campaign, over 40 instances of coverage propagating false information were recorded, which significantly came down after the campaign.

A major highlight was the celebration of the *Grameen Bharat Mahotsav*, a joint initiative of the DFS and NABARD to honour rural India. This initiative was complemented by widespread branding and publicity efforts that significantly expanded NABARD's public visibility. Strategic media campaigns across outdoor, print, and broadcast platforms ensured coverage in major publications and generated substantial engagement across digital platforms.

To further amplify its messaging, NABARD collaborated with History TV18 to produce the documentary series *NABARD's Rural Renaissance*, showcasing the transformational Self-Help Group (SHG) movement. Additionally, NABARD reinforced its thought leadership by participating in prominent events such as *The Hindu Agri Commodity Summit 2025* and the *Outlook Sustainability Summit 2025*, highlighting its commitment to sustainable rural development.

NABARD's social media presence witnessed notable growth, with the addition of a LinkedIn account and the blue-tick verification of its X (formerly Twitter) account. These platforms have enhanced both the organisation's brand visibility and its engagement with diverse stakeholders.

As a result of these proactive media engagements, NABARD secured over 15 interviews for its senior leadership and contributed authored articles to leading publications, further consolidating its position as a thought leader in rural finance and development.

9.9 ENHANCEMENT OF THE WORK ENVIRONMENT

NABARD has undertaken the construction of RO buildings and staff residential quarters in Sikkim, Tripura, Jharkhand, Meghalaya, Andhra Pradesh, and Goa to provide improved facilities and expanded accommodation for its staff. At the HO, workplace enhancements include the installation of a facial recognition-based Access Control System, an upgraded EPABX system,[7] and refurbished air-conditioning infrastructure. These developments reflect NABARD's commitment to fostering a secure, efficient, and comfortable working environment for its personnel.

9.10 A DYNAMIC NABARD FOR INDIA'S RURAL DEVELOPMENT

9.10.1 Ensuring transformation through Pragati 1.0

On 1 April 2023, NABARD launched its Five-Year Strategic Plan, "Pragati 1.0," aiming to achieve 386 milestones by FY2028 through 7 broad visions and 86 strategies. The plan focuses on inclusive growth, sustainable development, enhancing rural credit institutions' resilience, and significant business expansion. A mid-term review in March 2025 showed that 181 milestones had been achieved (Table 9.3). To support Pragati 1.0, NABARD initiated UNNATI as its repositioning exercise, extending the engagement with the Boston Consulting Group (India) as its strategy consultant.[8]

Table 9.3: Key achievements under Pragati 1.0

Phase I (July 2023 – June 2024)	*Phase II (July 2024 – June 2025)*
• RIAS 2.0: ₹3,187 crore sanctioned for projects in Rajasthan, Chhattisgarh, and Kerala. • FPO Accelerator: Supported a cohort of FPOs in Maharashtra and Karnataka. • SSE: Established to help cooperative banks save approximately ₹1,500 crore annually. • P-CBDC for Tenant Farmers: Pilot launched in Andhra Pradesh and Odisha, benefitting over 700 farmers. As on 31 March 2025, ₹4.6 crore sanctioned under the first loan use case utilising P-CBDC. Based on these learnings, expansion is planned for FY2026. • Partnerships with MDBs: Collaborated with World Bank, ADB, and JICA on climate resilience and green financing. • Climate financing: Introduced a green taxonomy and launched a climate finance facility in partnership with Government of Goa and the World Bank. NABARD aims to tag 5% of its assets to climate initiatives, with a substantial portion expected through MDB partnerships.	• PACS Accelerator: Pilot to diversify the activities of 30 PACS, with a roadmap to scale up to 10,000 PACS. • Cluster financing: Pilot for shrimp farmers and Aqua Exchange in Andhra Pradesh. NABKISAN sanctioned ₹10 crore to Kinara Capital for working capital to shrimp farmers and ₹4 crore for scaling Aqua Exchange. An MOU with Aqua Exchange is at an advanced stage, including development of a Shrimp Farm Scorecard. • Off-farm employment: Promoted rural SMEs through "Business in a Box" model. • EARTH Summit 2025: NABARD will partner in the EARTH Summit 2025, a rural innovation tech fest with the theme "Empowering Rural Innovation for Global Change", comprising two regional summits and one national summit. • Microfinance policy: Drafting of a new microfinance policy and establishment of an MFI Accelerator is underway.

ADB = Asian Development Bank; CBDC = Central Bank Digital Currency; EARTH = Empowering Agriculture, Rural Tech & Humanity; FPO = Farmer Producer Organisation; JICA = Japan International Cooperation Agency; MDB = Multilateral Development Bank; MFI = Microfinance Institution; MOU = Memorandum of Understanding; P-CBDC = Purpose Bound Loans for Tenant Farmers through Programmable Central Bank Digital Currency; PACS = Primary Agricultural Credit Societies; RIAS = Rural Infrastructure Assistance to State Governments; SME = Small and Medium Enterprise; SSE = Shared Services Entity.

9.10.2 Shared services entity: Transforming the rural cooperative ecosystem

NABARD, in collaboration with the Ministry of Cooperation, GOI is spearheading the establishment of a shared services entity (SSE), named Sahakar Sarathi Private Limited (SSPL), to provide centralised technological, operational, and support services for rural cooperative banks (RCBs). The initiative is designed to enhance service quality, reduce costs, and enable the swift adoption of emerging technologies. Regulatory approval for setting up the SSE was sought and has been granted to NABARD by the RBI.

The Sahakar Sarathi Private Limited will focus on three primary areas—technology, operations, and support functions. It aims to facilitate economies of scale, improve efficiency, and strengthen the digital capabilities of RCBs. NABARD, National Cooperative Development Corporation, and RCBs will equally contribute to SSPL's authorised capital of ₹1,000 crore. The estimated annual cost savings are expected to exceed ₹1,500 crore from Year 5 onwards, provided all RCBs onboard and utilise its services.

NABARD conducted a strategic workshop for business/IT leads of select RCBs to gather insights about prevailing issues in their ecosystem and explore potential digital solutions to address them. It was followed by a national-level workshop for chairpersons and chief executive officers of state cooperative banks to further refine the implementation roadmap.

This transformational initiative aligns with the GOI's vision of strengthening the cooperative banking sector. By leveraging centralised digital infrastructure and standardised processes, SSPL will transform the operational landscape of RCBs, making them more competitive, efficient, and future-ready.

9.10.3 Global Fintech Fest 2024

NABARD, in collaboration with the Internet and Mobile Association of India, participated in the Global Fintech Fest 2024—India's largest annual fintech conference—held under the theme "Blueprint for the Next Decade of Finance".

NABARD's representation spanned multiple departments and subsidiaries, engaging in closed-door sessions, panel discussions, and a hackathon. The event served as a valuable platform for NABARD's officers and senior management to gain insights, exchange ideas, and engage with stakeholders across the fintech ecosystem.

NOTES

1. AINBEA = All India NABARD Employees' Association, AINBOA = All India NABARD Officers' Association, AINREWA = All India NABARD Retired Employees' Welfare Association, NPEWA = NABARD Progressive Employees' Welfare Association.
2. Following the same guidelines and formats established by the Chief Technical Examiner (CTE) of the CVC.
3. Distributed Denial of Service (DDoS) protection refers to a set of tools and strategies designed to defend against DDoS attacks.
4. GIS = Geographical Information System.
5. RAG = Retrieval-Augmented Generation, AI = Artificial Intelligence.
6. MIS = Management Information System.
7. EPABX = Electronic Private Automatic Branch Exchange.
8. For more details, see NABARD (2024), Box 9.4 in 'People—Processes and Policies', Chapter 9, in *Annual Report 2023–24*, National Bank for Agriculture and Rural Development, Mumbai. p. 135. https://www.nabard.org/nabard-annual-report-2023-24.aspx.