As NABARD turns 40, we continue to strive towards our vision of being the ‘Development Bank of the Nation Fostering Rural Prosperity’. Towards upholding this commitment, we unflaggingly endeavour to ensure effective management, good governance, happiness of the people we work for and those working with us, and efficient systems and procedures while maintaining probity.

12.1 Management and governance

The management and business of NABARD is vested in the Board of Directors (BOD), chairperson, deputy managing directors, and directors, appointed by Government of India (GOI) in consultation with Reserve Bank of India (RBI) (Figure 12.1).

“Imagine working for an organisation that has come into existence by an Act of Parliament, no less. Imagine, belonging to an organisation that has been dedicated to the service of the nation, by none other than its Prime Minister. We@NABARD are that privileged lot.”

—G R Chintala
The BOD comprises of experts from fields such as rural economics, rural development, cottage and village industries, cooperative banks, regional rural banks, etc., along with representatives from the RBI, GOI, and state governments. Since its inception, NABARD has been graced by the wisdom and guidance of stalwarts in these fields and the tradition continues with some annual turnover that ushers in fresh perspectives and new expertise (Figure 12.2).

The organisation as on 31 March 2022

Note: For details on NABARD subsidiaries see Annexe Table A12.1.

Figure 12.2: Changes in the Board of Directors in FY2022

- **Jayashree Raghunandan**, IAS, Additional Chief Secretary & Director General to Rural Development and Panchayat Raj (Training), Government of Tamil Nadu, as Director from 03 June 2021; vice Hans Raj Verma.
- **JC Ramthanga**, IAS, Additional Chief Secretary to the Government of Mizoram, as Director from 03 June 2021; vice Lalhmingthanga.
- **Urvish Shah** as Director from 30 December 2021.

During FY2022, NABARD followed all the prescribed norms of good governance in letter and spirit, and management committees and board members met regularly as mandated to maintain transparency and accountability of the organisation (Figure 12.3).

**Figure 12.3: Meetings of the Board and its committees in FY2022**

![Diagram showing the number of meetings for each committee]

**Notes:**
1. AWR = as and when required; HR = Human Resource.
2. Mandated number of meetings in parentheses.

### 12.2 Statutory/transparency activities

NABARD ensured that all the requisite statutory and transparency requirements were met during the year.

1. **Right to Information Act, 2005:** NABARD has been proactively, responsively, and transparently disclosing information sought by citizens under the Right to Information (RTI) Act, 2005. Currently, L. Leivang, Chief General Manager, is the Transparency Officer and Monomoy Mukherjee, Chief General Manager is the Appellate Authority. During FY2022, of the 1,538 RTI applications’ and 130 appeals it received, 1,312 applications and 123 appeals were resolved.

2. **Industrial relations:** Industrial relations at NABARD continued to be harmonious with periodic dialogue between the management and the officers’ and the employees’ associations.

3. **Gender sensitivity:** In accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (14 of 2013), Central Complaints Committee at Head Office and Regional Complaints Committee at the regional offices of NABARD are functioning effectively to deal with sexual harassment complaints.

4. **Reservation policy:** NABARD has followed all the relevant Government of India norms and guidelines in its recruitment, promotion, and other processes.

5. **Redressing grievances:** In FY2022, seven applications were received by the Grievance Redressal Committee (GRC). The GRC resolved six grievances, including two current applications and four from FY2021.

6. **Enhancing vigilance:** NABARD’s Central Vigilance Department functions under the Chief Vigilance Officer (CVO), appointed by GOI, in accordance with the Central Vigilance Commission guidelines. The CVO helps NABARD to be strong through preventive vigilance, continued surveillance, sensitisation, and attitudinal orientation of staff, among others. Systems to ensure greater transparency are introduced regularly by the department. During the year, circular on ‘Rotation of Staff on Sensitive Desks’ has been revised and a ‘Mandatory Leave Policy’ for employees posted in sensitive positions or areas of operation was introduced. Towards transparent functioning, proper procurement policies and procedures were meticulously followed, and the Government e-Marketplace (GeM) portal is extensively used for procurement of goods and services.

7. **Official language policy:** All efforts were made to achieve annual programme targets set by GOI to increase the use of Hindi in conducting daily business and the progress was reviewed quarterly by the Official Language Implementation Committees across all NABARD offices (Figure 12.4).
12.3 Managing people and spaces

12.3.1 Staff strength

NABARD is a vibrant organisation with 3,150 staff members qualified in a variety of fields, ranging from accounts to data analytics to engineering, and armed with rich and diverse experience to meet the emerging needs of the organisation (Figure 12.5). Further, with the average age of officers at 46 years, youthful energy and infusion of new ideas are abundant in the organisation.

Recruitment and promotion processes were completed on time and during FY2022; 91 Group A and 9 Group C staff joined and 223 officers were promoted/ empanelled for promotion to higher grades (under Panel Year 2022). Further, 34 Group ‘B’ employees were promoted as assistant managers in Rural Development Banking Service (RDBS) and private secretaries in Grade ‘A’.
Figure 12.5: Staff composition as on 31 March 2022

Note: EWS = Economically Weaker Section; ExS = Ex-Servicemen; OBC = Other Backward Classes; PwD = Person with Disability; SC = Scheduled Caste; ST = Scheduled Tribe.

12.3.2 Staff welfare initiatives
Towards welfare of the staff members in FY2022, NABARD
1. allowed fresh option to switch over from contributory provident fund to pension scheme to the serving, the retired, and the eligible family members of the staff who had expired;
2. extended all Group Insurance Schemes for Term, Housing Loan, and Motor Vehicle, and Mediclaim Policy for out-patient care and hospitalisation universally to all staff;
3. extended cash transfer for hospitalisation and annual health check-up to retirees;
4. implemented the special ex-gratia package of ₹30 lakh to support the dependents of employees (full-time or part-time) who have expired due to COVID-19/complications within six months of last infection since 1 March 2020;
5. enforced safety protocol to prevent spread of COVID-19 infections and ensure business continuity and operations; prescribed attendance and work-from-home norms; formed dedicated helpdesk and quick response teams; ensured all employees are fully vaccinated; and made arrangements for home delivery of medicines to the retirees, among others.

12.3.3 Training and development
NABARD as a knowledge-based organisation constantly trains its staff and upgrades their skills to suit its emerging needs through the National Bank Staff College (NBSC), Lucknow (training NABARD staff) and the Bankers Institutes of Rural Development (BIRD) at Lucknow, Kolkata, and Mangaluru (training staff from client institutions). Both NBSC and BIRD have evolved to meet the challenges posed by the pandemic by leveraging latest training technologies and adopting strategies such as e-learning, new partnerships, and new modules/courses for better outcomes (Boxes 12.1 & 12.2).

Box 12.1: Training outputs in FY2022

- 1,682 officers completed at least one module of NabScholar (e-learning platform)
- 175 officers were deputed to 49 off-the-shelf capacity building programmes
- 51 officers took up professional and distant learning courses from reputed institutes under Incentive Study Scheme
- 146 Grade A and B officers recruited during the year underwent induction training in rural banking
- 226 candidates received pre-recruitment training
- 236 SC/ST/OBC candidates received pre-promotion training
- 3,119 staff members were trained through 123 programmes

Note: OBC = Other Backward Classes; SC = Scheduled Caste; ST = Scheduled Tribe.
Box 12.2: National Bank Staff College, NABARD’s own Gurukul

NBSC has brought many innovations into its programming, studies, infrastructure development, both in the physical and digital arena to stay relevant during the pandemic.

- It has designed programmes on new and emerging areas and collaborated with institutes of repute.
- Specialised programmes on mind–body–soul and leadership for lady officers and special service personnel were also organised.
- NBSC has done spectacular work in the sphere of e-learning like massive online open courses (MOOCs), NabScholar portal, micro e-lessons, etc.
- It engaged NABARD staff through blended learning programmes, NabQuiz, lecture series, crossword puzzles, study circles, MOOCs, micro e-lessons, NabZest, NBSC-in-Voice (podcast), and a short film on NBSC—*Gurukul of NABARD through the eyes of Dronacharyas*.

*Note:* AIIILSG = All India Institute of Local Self-Government; CAFRAL = Centre for Advanced Financial Research and Learning; CRIDA = Central Research Institute for Dryland Agriculture; HR = Human Resource; IDRBT = Institute for Development and Research in Banking Technology; IICA = Indian Institute of Corporate Affairs; IIFSR = Indian Institute of Farming Systems Research; IIM = Indian Institute of Management; IIT = Indian Institute of Technology; ISAB = Imperial School of Agri Business; IT = Information Technology; NBSC = National Banking Staff College; NCDEX = National Commodities & Derivatives Exchange; NIBM = National Institute of Bank Management; RBI CO = Reserve Bank of India Central Office; TNAU = Tamil Nadu Agricultural University; UP = Uttar Pradesh.
12.3.4 Ensuring safe workspace

NABARD’s endeavours to keep the office premises and residences safe and secure and provide facilities for better productivity included ensuring energy efficiency through purchase of green energy from TATA Power; ensuring fire safety through equipment upkeep; stepping up security through CCTV camera system installations in residences and head office buildings; bringing transparency in allotting residential flats; meeting halls; visiting officers’ flats, etc.

12.4 Research and information dissemination

NABARD leverages a dedicated ₹50 crore Research and Development (R&D) Fund to sponsor studies and seminars, publications, training and internships besides conducting in-house research to expand the knowledge space in agriculture and rural development so that all stakeholders within and outside the organisation may benefit from the research inputs.²

NABARD prioritises policy research in the short-term, while also funding large-scale studies with long-term horizons. There are 20 ongoing studies as on 31 March 2022, besides 18 that were completed during the year. During FY2022, 16 new studies were sanctioned in areas such as distress in agriculture; anti-fragility; value chain financing; aquaculture; rainfall and tank storage; agri-markets; mega food parks; impact evaluation of credit to micro, small, and medium enterprises (MSMEs), self-help groups and joint liability groups; documentation of success stories in agriculture, women empowerment, artificial intelligence; etc.

NABARD rolled out two new research products in FY2022:

(i) Research & Policy Series, to document key research on about 12 themes such as agricultural policy, price policy, rain fed agriculture and droughts in agricultural development of India, digitising Indian food system, climate change, and risk management;
(ii) Insights, comprising short research reports based on feedback from the field on issues of topical interest. The first issue covered COVID-induced reverse migration.

With an assistance of over ₹1.8 crore, 112 seminars/webinars were sanctioned during FY2022 on topics such as enhancing water productivity, agri-innovations to combat food and nutrition challenges, digital financial inclusion of women in MSMEs, tissue culture, and plant pathology.

NABARD has been engaging with the student community since 2005 through the Student Internship Scheme (SIS); the scheme provided internship opportunities to 59 students in FY2022. Further, a few new schemes and awards were also introduced for students and young researchers in FY2022:

- **Grameen Chintan Scheme** supporting post-graduate research in agricultural issues, currently operational in seven agricultural universities of Andhra Pradesh, Karnataka, Maharashtra, Punjab, Odisha, Manipur, and Uttarakhand
- **NABARD Award for Outstanding Ph.D. Thesis** to be awarded in FY2023 based on applications received in 2021
- **NABARD Gold Medal** to outstanding M.Sc. and Ph.D. students at Indian Agricultural Research Institute (IARI), Pusa, New Delhi (first awarded in February 2022)
- **Researcher of the Year Award** established in IARI, New Delhi to recognise the researcher doing the most outstanding work on rural credit issues from across the country

NABARD’s central library at Mumbai has an impressive stock of 25,628 books, 56 journals/magazines, and 14 newspapers, both in Hindi and English. For better outreach, the library has started subscribing to digital resources, e-books, and 25 online databases and reports. BIRD, Lucknow also has a huge collection of books and periodicals in its library to cater to the knowledge needs of trainees and faculty.

12.5 Information technology initiatives

Various information technology (IT) initiatives of NABARD over the past few years gained traction during the current year (Figure 12.6). The security posture of NABARD was also enhanced, leveraging technology to cope effectively with known risks and unforeseen challenges in the cyber environment.
12.6 Risk management initiatives
NABARD introduced new systems and processes, strengthened risk management frameworks, while automating and streamlining the enterprise risk management system (ERMS) to ensure business performance and continuity (Figure 12.7).
12.7 Inspection

Internal functioning of NABARD was scrutinised and supervised through 58 regular inspections across 25 regional offices, 24 head office departments, 2 training establishments, and 7 subsidiaries. Risk-based internal inspection and audit was operationalised and 12 inspections were conducted. Credit audit of 24 high-value loan accounts with loan outstanding above ₹100 crore was done and capacity building programmes were conducted for concurrent audit cells of regional offices and feedback shared to build capacities of staff members.

12.8 Corporate communication initiatives

To disseminate its vision, mission, and to enhance its presence across the country, NABARD has reached out to the world through various mass media initiatives (Box 12.3).

12.9 Extended arms of NABARD: The seven subsidiaries

NABARD has seven subsidiaries that are doing exceptional work in complementing NABARD’s role in fulfilling its mandate. These are: NABFINS in microfinance; NABKISAN in FPO lending; NABSAMRUDDHI in financing MSMEs, transport, etc.; NABCONS in consultancy; NABVENTURES in the start-up space; NABFOUNDATION in implementation of NABARD’s initiatives; and NABSANRAKSHAN in providing credit guarantee to encourage bank lending (Annexe Table A12.1).
### Box 12.3: NABARD reaches out

- **23** media interviews of the chairman
- **15** press releases generating 300 articles in mainstream dailies
- **30** branding advertisements in major publications
- Advertorial on climate change
- Sponsored
  - Hindu Business Line Knowledge Series
  - 11th CMS Vatavaran International Film Festival
  - Forum on environment and wildlife
- In FY2022 NABARD’s YouTube channel (www.youtube.com/nabardonline)
  - crossed **47,000** subscribers globally
  - ran **312** films, which collectively received 3.9 million views over 5.5 million minutes of watch time
- NABARD Facebook page has **31,000** followers
- Participated in Azadi Ka Amrit Mahotsav and carried the logo on all publications

### 12.10 NABARD, a sought-after work place

NABARD draws strength from its people, values, and systems that have together built its formidable reputation and credibility that has deeply influenced not just stakeholders in agriculture and rural development but also young professionals and job aspirants in the field.

> “Engaged employees are highly involved in and enthusiastic about their work and workplace. They are psychological ‘owners,’ (who) drive performance and innovation, and move the organization forward.”
> —Gallup (Insights)

### 12.11 Moving ahead as an organisation

In the 4 decades of its operations, NABARD has crossed several milestones and marked spectacular successes too! An organisation of this size and national importance has in its repertoire the sum total of all these experiences and more that informs its future course in the context of evolving domestic and global circumstances.

### Notes

1. Including RTI applications transferred to other public authorities.
# Table A12.1: Subsidiaries of NABARD

<table>
<thead>
<tr>
<th>Subsidiary</th>
<th>Purpose</th>
<th>Shareholding</th>
<th>FY2022 highlights</th>
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| NABFINS Bengaluru (1997) | • Credit and other facilities in agriculture and allied areas for promotion, expansion, commercialisation, modernisation, Microfinance and other facilities—rural and urban | • ₹102 crore (NABARD’s share capital contribution) Other shareholders: Government of Karnataka, Canara Bank, Union Bank of India, Bank of Baroda, Dhanalakshmi Bank and Federal Bank | • Loan book of ₹1,736 crore  
• ₹1,288 crore loan disbursed  
• Expanded footprint with opening of 53 new branches  
• Designed and launched a new credit product for SHGs/JLGs, on a pilot basis  
• 12 CSR projects sanctioned |
| NABKISAN Chennai (1997) | • Credit for agricultural, allied, and non-farm rural enterprises for promotion, expansion, commercialisation  
• Support livelihood by extending credit to panchayat-level federations, trusts, societies, Section 25 companies, MFIs for on-lending to SHGs and JLGs  
• Support POs for term loans and working capital requirements | • ₹85 crore (NABARD’s share capital contribution) Other shareholders: Government of Tamil Nadu, Indian Bank, Indian Overseas Bank, Tamilnad Mercantile Bank, Canara Bank, ICICI Bank, Federal Bank, Lakshmi Vilas Bank, corporates, and individuals | • ₹1,400 crore balance sheet; 19% Y-o-Y growth  
• Highest FPO lending in an FY ₹108.8 crore sanctioned to 474 registered FPOs  
• Product offerings expanded  
• Pledge loans against e-NWR  
• Concessional term loan in NABARD supported TDF or watershed areas and for micro food processing units  
• 37 NBFCs and NBFC-MFIs sanctioned loans for on-lending; 10 new clients  
• ₹1.2 crore sanctioned for 2 proposals (agri-start-ups) under catalytic capital support  
• ₹5.5 crore sanctioned for 46 GOI’s AIF loans as leading lending entity to FPOs under the scheme |
| NABSAMRUDDHI Mumbai (1997) | • Credit to non-farm (microfinance, MSMEs, housing, education, transport, etc.) enterprises and individuals for promotion, expansion, commercialisation, modernisation | • ₹59.8 crore (NABARD’s share capital contribution) Other shareholders: Andhra Bank, Canara Bank, Government of Andhra Pradesh, Government of Telangana, Andhra Pradesh State Cooperative Bank, Telangana State Cooperative Apex Bank, corporates, and individuals | • 16% growth over previous year  
• ₹540 crore disbursed to 35 diverse entities and ₹185 crore for four focus segments (including ₹76.5 for WASH)  
• green finance  
• wellness (+WASH)  
• fabric & textiles  
• handicrafts |
| NABCONS New Delhi (2003) | • Consultancy in agriculture, rural development and related areas | • 100% NABARD owned  
• ₹25 crore (authorised capital)  
• ₹5 crore (paid-up capital) | • Jal Jeevan Mission in 7 states – DPR preparation and third-party inspections  
• Atal Bhujal Yojana in 17 districts of Rajasthan – institutional strengthening and capacity building  
• Knowledge partner – AIF scheme  
• Megalift Irrigation Project in Odisha  
• Development and implementation of Kerala Water Resources Information System  
• All-India study on assessment of post-harvest losses for 54 crops in 30 agro climatic zones |
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<tr>
<td>NABVENTURES Mumbai</td>
<td>Manage asset or investment for NABVENTURES Fund I (proposed), with focus on agriculture, biotech, climate resilient agriculture, food processing, storage and logistics, rural development, rural businesses, etc.</td>
<td>• 100% NABARD owned • ₹5 crore (issued share capital)</td>
<td>Through portfolio companies: • ₹800 crore of loans extended to food and agri-business value chain in 11 states • ~ 3,000 jobs created (20% women) • Rapid soil testing ◊ ~87,000 acre ◊ ~40,000 (farmers benefitted) ◊ ~4,900 tonne (fertiliser consumption reduction) ◊ 8.3% (increased productivity) • ~25,000 rural kirana stores linked via technology platform in 21 Karnataka districts • ~ 6 lakh farmers connected through ~35,400 outlets to aggregate farm input-output • Customised crop advisory app for 11 crops (based on real-time satellite and weather forecasts) used in 232 districts and 9 countries</td>
</tr>
<tr>
<td>NABFOUNDATION Mumbai</td>
<td>Implement NABARD’s developmental initiatives Network, coordinate, and collaborate (externally) for CSR activities</td>
<td>• Credit guarantee portal launched in FY2021 to register ◊ lending institutions under CGS ◊ issuance of credit guarantee ◊ claims settlement ◊ ₹141 crore corpus from DAHD received for animal husbandry and dairying (CGS operationalised on 27 December 2021) • A ₹1,000-crore corpus Credit Guarantee Fund Trust (50:50 from DA&amp;FW and NABARD) for FPO financing established on 13 October 2021, of which ₹115-crore corpus contributed by DA&amp;FW (CGS for FPO financing operationalised on 28 December 2021)</td>
<td>On-going projects: • My Pad My Right (women’s hygiene) • NER Entrepreneur World (skilled youth and entrepreneurs’ directory in the NER) • Meghalaya Hills Broom FPO • Farm-based livelihood education and learning school in Meghalaya</td>
</tr>
<tr>
<td>NABSANRAKSHAN Mumbai</td>
<td>Manage credit guarantee funds of GOI and state governments</td>
<td>• 100% NABARD owned • ₹100 crore (authorised capital) • ₹50 crore (paid-up capital)</td>
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*Note: AIF = Agri Infra Financing; CGS = Credit Guarantee Scheme; CSR = Corporate Social Responsibility; DAHD = Department of Animal Husbandry and Dairying; DA&FW = Department of Agriculture and Farmers’ Welfare; DPR = Detailed Project Report; e-NWR = electronic Negotiable Warehouse Receipts; FPO = Farmer–Producers’ Organisations; GOI = Government of India; JLG = Joint Liability Group; MFI = Micro-Finance institution, MSME = Micro, Small, and Medium Enterprise; NBFC = Non-Banking Financial Company; NER = North East Region; PO = Producer Organisation; REWARD = Rejuvenating Watersheds for Agricultural Resilience through Innovative Development; SHG = Self-Help Group; TDF = Tribal Development Fund; WASH = Water, Sanitation, and Hygiene.*