

**Press Information Bureau  
Government of India**

**Union Minister for Home and Cooperation Shri Amit Shah addressed the National Conference of Scheduled and Multi-State Urban Co-operative Banks and Credit Societies, organized by the Ministry of Cooperation and NAFCUB, in New Delhi today**

**The country is celebrating AzadiKaAmritMahotsav this year and Prime Minister Shri Narendra Modi has set a goal before the nation that after 25 years when the nation celebrates the Centenary of its Independence, India should be the best in all fields**

**This can be possible only when there is participation and cooperation of everyone in this constructive process and people from all walks of life set their own goals and achieve these goals in 25 years**

**The biggest goal before us is the development of the country, I am confident that if we want all-inclusive development, then we have no other model than that of Cooperatives for development**

**It is the responsibility of society that is both, the Cooperatives and the government to empower people who have not been financially empowered for all-round and inclusive development**

**Only Cooperatives can lift the smallest section of the society, making it a participant in the process of development and a stake holder in the country's economy**

**Some people look at Cooperatives from a different point of view and consider them obsolete, outdated and irrelevant, but I want to tell such people to look at the model of Amul, KRIBHCO, IFFCO and LijjatPapad**

**We have to complete the journey of the next 100 years with great pride and accomplishment by contributing to the development of the country by increasing the acceptance and range of Cooperatives, on the basis of our actions, those who consider Cooperatives to be irrelevant, it's the responsibility of all of us to make them realise on the basis of our performance, and not just theory**

**It is the responsibility of all of us to have symmetric development of Cooperatives because this can keep us in competition in the coming times**

**I assure you that under the leadership of Prime Minister Shri Narendra Modi, the Government of India will treat you equally and you will not be treated as second grade citizens**

**We have to think about the next 100 years and for that some institutional changes will have to be made, space for new and professional people, human resource comparison with competing private and nationalized banks, complete computerization of accounting systems and for all standards, we will have to think about self-alerts in account software**

**There are many issues related to Urban Cooperative Banks and I want to say that you will find the Ministry of Cooperation two steps ahead of your imagination to solve them**

**The Government of India is paving the way for the establishment of a cooperative university, Prime Minister Shri Narendra Modi has allowed only cooperatives to purchase from GEM apart from government institutions, this is very important for transparency**

**June 23, 2022**

The Union Minister for Home and Cooperation Shri Amit Shah addressed the National Convention of Scheduled and Multi-State Urban Co-operative Banks and Credit Societies organized by the Ministry of Cooperation and NAFCUB, in New Delhi today. On this occasion Minister of State for Cooperation Shri B.L. Verma, senior officers of the Ministry of Cooperation, Chairman, National Federation of Urban Cooperative Banks and Credit Societies Limited (NAFCUB), Shri Jyotindra Mehta and many other dignitaries were present.



In his address, Shri Amit Shah said that the country is celebrating AzadiKaAmritMahotsav this year. Prime Minister Shri Narendra Modi has set a goal before the nation that when the nation celebrates the Centenary of Independence after 25 years, at that time India should be the best in all fields. This can be possible only when there is participation and co-operation of everyone in this process and people from all walks of life set and achieve their own goals in 25 years. The biggest goal before us is the development of the country, to take the country's economy to the top of the global economy and all the citizens should be able to live their life with equal rights.



The Union Cooperation Minister said some people look at Cooperatives from a different point of view and consider them obsolete, out of date and irrelevant. But I want to say take a look at the models of Amul, KRIBHCO, IFFCO and LijjatPapad. Take a look at more than 195 Cooperative banks which are more than a hundred years old and you will know that they are equally relevant today. Shri Shah said that a hundred years is a very long period and the Cooperatives in the country have completed this journey with great success, but the journey of the next 100 years will have to be completed by contributing to the development of the country with great pride and accomplishment. For the next hundred years, the scope and acceptance of Cooperatives has to be increased and on the basis of their actions, those who consider Cooperatives to be irrelevant will have to be explained not on the basis of theory but on the basis of their performance and this is the responsibility of all of us.



Shri Amit Shah said that only Urban State Cooperative Banks can give loans to the smallest section of society and upliftment of that section and making them participants in the process of development and a stakeholder in the country's economy can be done only by cooperatives. He said that today when ordinary people want loans for small things of everyday life, they look towards Cooperative banks. This is very important for all- inclusive development and it is the responsibility of both society i.e. Cooperatives and government to empower the people who have not been financially empowered. There can be no better way to do empowerment than through Urban Cooperative banks and Urban Cooperative credit societies. He said that 10,000 branches, deposits of Rs 5 lakh crore, advances of Rs 3 lakh crore are good figures, but the share of Cooperatives in the banking sector also needs to be introspected upon. In the banking sector, Urban Cooperative banks account for only 3.25percen in terms of deposits and 2.69 percent in advances. We should not be satisfied with it and should resolve to expand it. The Union Cooperation Minister said that I assure you that under the leadership of Shri Narendra Modi, the Government of India will treat you equally and you will not be treated like second grade citizens.



The Cooperation Minister said that if we want to expand, then do not think about a time period as, now we have to think about the next 100 years and for that we will have to make some institutional changes within ourselves. We have to make room for new and professional people and bring them into the Cooperative sector. They will take the Cooperatives forward, the new generation will learn from your experience and the old one will teach the new, this is the approach we should adopt. We should also compare our human resources with our competing private banks and nationalized banks. One should also introspect on many things like professional process of recruitment, complete computerization of accounting systems and self-alerts in account software. If we also have to survive in the competition, then we have to change ourselves with the times and have to live up to it. We have to introspect and accept new reforms. He said that there is 40 percent urbanization in the country but the participation of Cooperatives is limited, if we increase our share in it, then we have to focus on staying competitive. NAFCUB also needs to give more thrust to the credit cooperative society sector. Today both the spirit and culture of cooperatives should be taken forward. For the development of the poor section of the country, this sector is very important that we should take the spirit forward but at the same time accept the modern banking system, only then will we be able to stay in the competition.

Shri Amit Shah said that we should resolve that we will also create our imperative and at the same time, with our contribution, we will raise our demand in the era of competition so that people's trust in the Cooperatives can be increased. He said that

there are many technical sessions in this seminar on the future role of the urban cooperative credit sector. In this discussion, let us also carry out introspection. The Union Home and Cooperation Minister said that there is huge business, there are about 1,534 Urban Cooperative Banks, more than 10,000 branches, 54 Schedule Banks, 35 Multi State Cooperative Banks, 580 Multi State Cooperative Credit Societies and 22 State Associations. Our breadth is huge but it is unequal. Having a good Urban Cooperative Bank in every town is the need of the hour and country. NAFCUB should not only take up the problems of cooperative banks and solve them but at the same time should also work better symmetrical development. It is the responsibility of all of us to make equal expansion of Cooperatives because this can keep us in competition in the coming times. For this, even successful banks will have to come forward.

The Union Home and Cooperation Minister said that there are many issues related to Urban Co-operative Banks and you will find the Ministry of Cooperation two steps ahead of your imagination in solve these issues. Since the formation of the Ministry of Co-operation, many changes have taken place including issues of taxation and assessment of sugar mills. Government of India is creating a data bank of the entire cooperative sector, paving the way for the establishment of a cooperative university and the cabinet has also approved purchase through GeM by large cooperative societies. Prime Minister Shri Narendra Modi has permitted even others than government institutions to buy from GeM then it is only for cooperative, it is very important for transparency. A lot of things are happening and will happen in the future, but I urge you to introspect and think about what else needs to be done in your institutions to survive against the competition.

NW/RK/AY/RR