



## The Institute of Chartered Financial Analysts of India University, Jharkhand

### Press Release

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#### **National Seminar on Inclusive Growth in Rural India conducted at ICFAI University**

A two days National Seminar on “Inclusive Growth in Rural India through Self-Help Groups (SHG) & Farmer Producer Organisations (FPO)” was conducted through on line video conference at ICFAI University. The Guests of Honor included Smt. Radhika Rastogi, Deputy Director General, National Institute of Rural Development & Panchayati Raj (NIRDPR), Hyderabad, Sri Paritosh Upadhyay, Chief Conservator of Forests (CCF), Government of Jharkhand, Sri Ashish Kumar Padhi, Chief General Manager (CGM), NABARD, Jharkhand, and Dr. Ramesh Mittal, Director, National Institute of Agricultural Marketing (NIAM), Jaipur.

Welcoming the participants at the Inaugural Session, Prof O R S Rao, Vice Chancellor of the University said, “Resilience of Agriculture to Indian Economy was demonstrated during the recent COVID-19, wherein Agricultural Production went up though rest of the economy suffered.”. “In the last few years, Government of India has promoted developmental initiatives like SHGs and FPOs to enhance the income of the farmers. However, there are a number of challenges in implementation. The objective of the conference is to discuss the issues and arrive at solutions for the same”, added Prof Rao.

In her message to the participants, Smt Droupadi Murmu, Honourable Governor of Jharkhand said “The very idea of Atma Nirbhar Bharat will become a reality by co-operation of Government Organisations and NGOs as SHGs in co-operative mode”.

Addressing the seminar, Smt Radhika Rastogi highlighted the role of NRLM and SHG formation in India. “Today, Villages are subsidizing the cost of living in urban areas. The SHGs are actively participating in various income generating activities through Poultry, Dairy and other Agricultural allied areas. Because of this, the cost of intermediation has reduced and these sectors are going through a transformation. Women SHGs are being managed very efficiently and are able to attract large volume of credit from the banks, as their net NPA is less than 2 percent”, she explained.

Smt Rastogi also shared success stories of SHGs and FPOs from several states of India, to illustrate her points.

Recalling the historical development of FPOs in India, Sri Ashish Kumar Padhi explained the contribution of NABARD in setting up and capacity building of FPOs in India and in particular, the State of Jharkhand. “158 FPOs were set up by NABARD in Jharkhand so far, with most of them reaching the stage of viability and 32 more will be set up shortly”, added Sri Padhi.

Sri Paritosh Upadhyay exhorted the need for Social Mobilization and Capacity Building for the development of SHGs. While describing the status of SHGs in the State of Jharkhand, he expressed that financial literacy and financial discipline are the key to the success of SHG movement in the state. He also suggested that a cluster level approach so that more families are benefitted in the state.

Dr. Ramesh Mittal highlighted that value addition by way of better Agri Business Management should be the thrust area for both SHGs and FPOs. “Jharkhand can be uniquely positioned to leverage its favourable climate conditions and rich forest cover, by focusing on Minor Forest products, Medicinal and Aromatic plants”, Dr. Mittal added. Prof Arvind Kumar, Registrar and Dr. Bhagabat Barik, Asst Dean and the Seminar Coordinator also spoke on the occasion.