

The 2017-18 Budget and NABARD – Rural Cooperative Banks

The Union Budget made an allocation of Rs.1,900 crore over three years for bringing digital banking to Primary Agricultural Cooperatives Societies (PACS), the lowest tier of India's rural cooperative credit structure. This allocation will allow 63,000 societies to be linked with Core banking Solution of District Central Cooperatives Banks allowing, for the first time ever, new generation banking services to the small and marginalized farmers who are members of these cooperative societies.