

Senior Delegates from World Bank and Multilateral Investment Guarantee Agency (MIGA) meet Chairman NABARD

The senior delegates from the World Bank and Multilateral Investment Guarantee Agency (MIGA), the guarantee arm of the World Bank group, visited NABARD HO on 02 August 2024, for discussions on MIGA, World Bank & NABARD collaborations on areas of mutual interest. The meeting was chaired by Shri Shaji K V, Chairman, NABARD and Shri G S Rawat, DMD and Dr. Ajay K Sood DMD joined the discussions

The 07 member World Bank and MIGA Team was led by Mr. Hiroshi Matano, Executive Vice President, MIGA and Mr. Junaid Ahmad, Vice President, Operations. The other members of the delegation were Mr. Jae Hyung Kwon, Head-India Office, Mr. David Savage, Manager of Strategy, Ms. Rebecca Xueting Wang, Mr. Abhinav Goyal, ET Consultant, MIGA and Mr. Adarsh Kumar, Senior Agribusiness Specialist, World Bank.

S/Shri Satish Rao, CGM, Corporate Planning Dept, Dr. K Inkarsal, CGM, DCAS; Sanjoy Ghosh, GM, DCAS, SR Panda, GM, CPD, DCAS, Ms. Trapti Mishra, DGM, CPD, Ms. Sasirekha Mohanraj, DGM SPPID, Ms Rita Choudhary DGM, BID, and other officers attended the meeting on behalf of NABARD.

Shri Satish B Rao welcomed the participants and highlighted on World Bank & NABARD collaborations on Climate Action and other areas. Dr. K Inkarsal, CGM, DCAS said Green Climate Action is a mutual business opportunity and other possible areas of collaboration between MIGA and NABARD can be Climate Finance Credit enhancement and Credit Guarantee.

Mr. Hiroshi Matano, Executive Vice President, MIGA said that it's a great opportunity to explore possible areas of cooperation with NABARD. He highlighted the importance of adoption of adaptation and mitigation measures in climate change and said that collaboration with NABARD, which has broad network at the ground level, will be fruitful for World Bank in implementation of interventions. He acknowledged NABARD as a leader in the field of green taxonomy and evinced keen interest in forging a knowledge partnership with NABARD.

Chairman, NABARD, in his address, delved into the functioning of NABARD and its subsidiaries, particularly in areas of accelerating green lending, credit guarantee and developing climate-resilient agricultural practices. He emphasized the importance of data-driven approaches, such as the agri-stack, to improve agricultural efficiency. He said partnerships with World Bank and MIGA could be explored in areas on interventions in shifting people out of agriculture into MSME and other sectors, interventions in Rural Health Infrastructure in PPP mode, technical support for Climate Finance Facility, for sourcing resources from private foreign entities and in integrating guarantee component into generic carbon credit products. He indicated that NABARD aims to integrate climate actions into all its operations, including resource diversification through green bond issuance. Ultimately, the goal is to transition India to a developed nation in a climate-resilient manner.

This was followed by an interactive session and deliberations.

A few pictures of the meeting are appended below.



Chairman addressing the World Bank and MIGA Delegation



Mr. Hiroshi Matano, Executive Vice President, MIGA discussing with NABARD



MIGA Delegation interacting with the NABARD Team



A cross section of the participants



Group photo of the World Bank, MIGA and NABARD Teams