

Sh. Jayant Sinha launches Project on Digitisation for Self Help Groups



Sh. Jayant Sinha, Minister of State for Finance, Government of India, launched NABARD initiated project for complete Digitisation of women Self Help Groups (SHGs) at Ramgarh in Jharkhand today. Appreciating the initiative of NABARD Sh. Sinha expressed his happiness and said that this beginning from a remote place of Ramgarh will go a long way in ushering Digital India . Shri Sinha also highlighted the need for higher coverage of women under Prime Minister Jan Dhan Yojana and expressed the satisfaction that this pilot will set the architecture for wider participation of women.

Dr. Harsh Kumar Bhanwala, Chairman, NABARD highlighted that NABARD has taken this proactive step to address issues and constraints faced by the stakeholders of the SHG Bank Linkage Programme(SHG-BLP) like need for improving the quality of interface between SHG members and banks, timely

credit linkage of SHGs, challenges in book keeping by low literate clients and convergence with other pro poor government programmes.

He added that under Digitisation, base data of SHG's and their members will be captured in the system with periodicals updates of financial transactions including small savings, internal loaning and their repayment. The Digitisation software has been developed with 'App' in local language. Data of SHGs and their members will be fed into the input device(tablet/mobile handset) which will be uploaded in the secured and dedicated website- www.eshakti.nabard.org .



The project will benefit various stakeholders. It will facilitate mainstreaming of SHG members with Aadhar based financial inclusion and Pradhan Mantri Jan Dhan Yojana(PMJDY) enabling access to wide range of financial services. Digitisation will bring transparency, credibility to operations of SHGs through inbuilt grading MIS and thereby increasing the comfort of bankers in credit appraisal, disbursement and monitoring. Besides, the process will ease transfer of social benefits and Direct Benefit Transfer leading to better participation of SHG

members in PMJDY. The ultimate beneficiary would be rural poor members of SHGs through easy E book keeping of their records.

Sh. Jayant Sinha guiding the implementation of the project advocated that NABARD should also launch a pilot project on credit intensification in select backward districts. Underlining the importance of capital formation in agriculture and rural areas he expressed confidence that NABARD will make best use of Long Term Rural Credit Fund of Rs.15000 crore provided in Union Budget 2015.

Sh. H.R. Dave, Deputy Managing Director, NABARD said that the potential identified by NABARD under District Potential Linked Credit Plan in various activities of farm and off farm sector will be translated into real terms. The district offices of NABARD would be suitably equipped with technical support, bankable schemes which will work as a bridge between banks and other service providers. He added that the pilot started from Ramgarh will be expanded to 9 more districts across India. There are over 74 lakhs SHGs in the country having bank accounts out of which around 42 lakhs are credit linked which will benefit from Digitisation as and when the project is expanded across India.