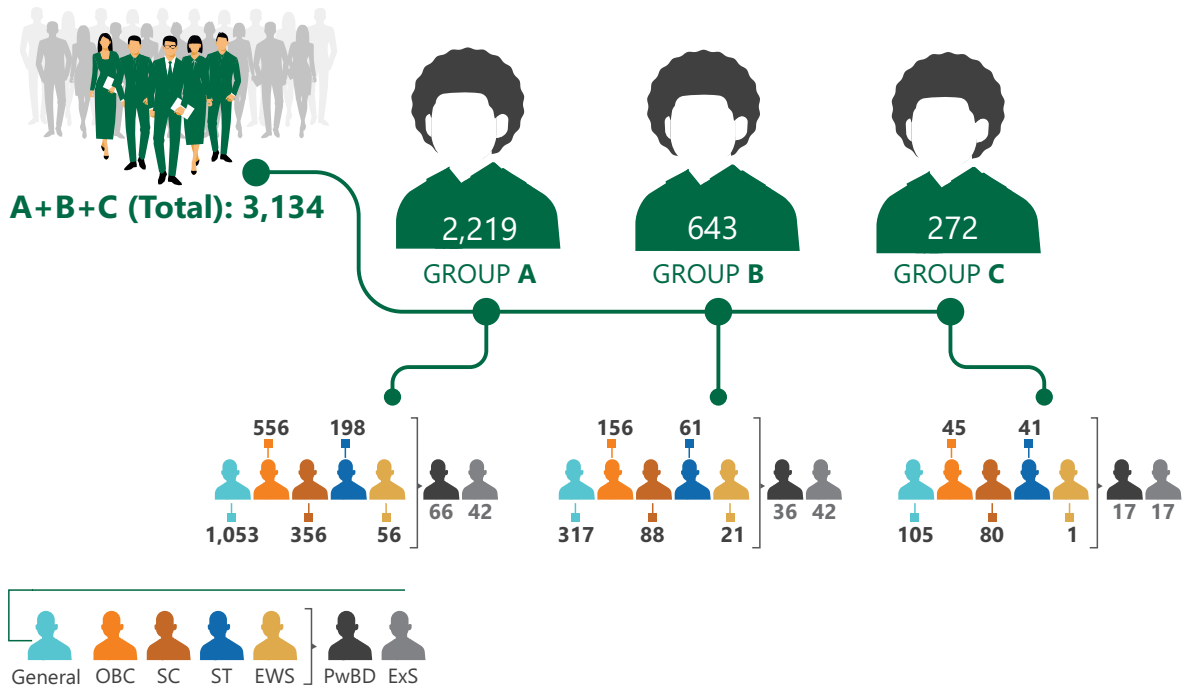# 9

People—Processes and Policies

NABARD is a great place to work and grow professionally.

For more than four decades, the NABARD team has been dedicated to fulfilling its mandate of fostering rural prosperity as the 'apex development bank of India'. To build and sustain this extraordinary community of people, we have continually invested in and strengthened our human resource base while ensuring not just happiness at workplace but also their overall sense of wellbeing. Through our people we have focused on creating an exemplary knowledge-based organisation with effective management, robust systems and procedures, upholding the highest standards of transparency and accountability. We have, simultaneously, remained sensitive to the evolving expectations and aspirations of rural India which demands responsive and relentless reskilling of the personnel committed to its service.

9.1 NURTURING AND SUPPORTING OUR PEOPLE

Building team starts with the obvious and simple step of ensuring a good fit between each contender and their job, but it rapidly evolves to meet the complex challenges of building capacity, developing expertise, and retaining the commitment of the resources in the longer term. The human resource management mantra in NABARD revolves around making it a great place to work and grow professionally in the field of rural development. Effective execution of these steps empowers our community, elevates the quality of our work, equips us to build trust, and achieve lasting results which are reflected in the milestones achieved by NABARD.

Figure 9.1: Staff composition as on 31 March 2024

A+B+C (Total): 3,134

GROUP A	GROUP B	GROUP C
2,219	643	272

Group A: 556, 198, 1,053, 356, 56, 66, 42

Group B: 156, 61, 317, 88, 21, 36, 42

Group C: 45, 41, 105, 80, 1, 17, 17

General | OBC | SC | ST | EWS | PwBD | ExS

SC = Scheduled Caste, ST = Scheduled Tribe, OBC = Other Backward Classes, EWS = Economically Weaker Section, ExS = Ex-Servicemen, PwBD = Person with Benchmark Disability.

9.1.1 Staff composition

As on 31 March 2024, NABARD has 3,134 staff members across cadres. It adheres strictly to the prescribed reservation norms of the Government of India (GOI), in planning its staff composition. With the timely and transparent Promotion Exercise for Panel Year 2024, 286 officers were empanelled for promotion to higher grades. Additionally, 26 Group 'B' employees have been promoted as Assistant Managers in Rural Development Banking Service and 24 Group 'C' staff members have been promoted as Assistant Care Takers.
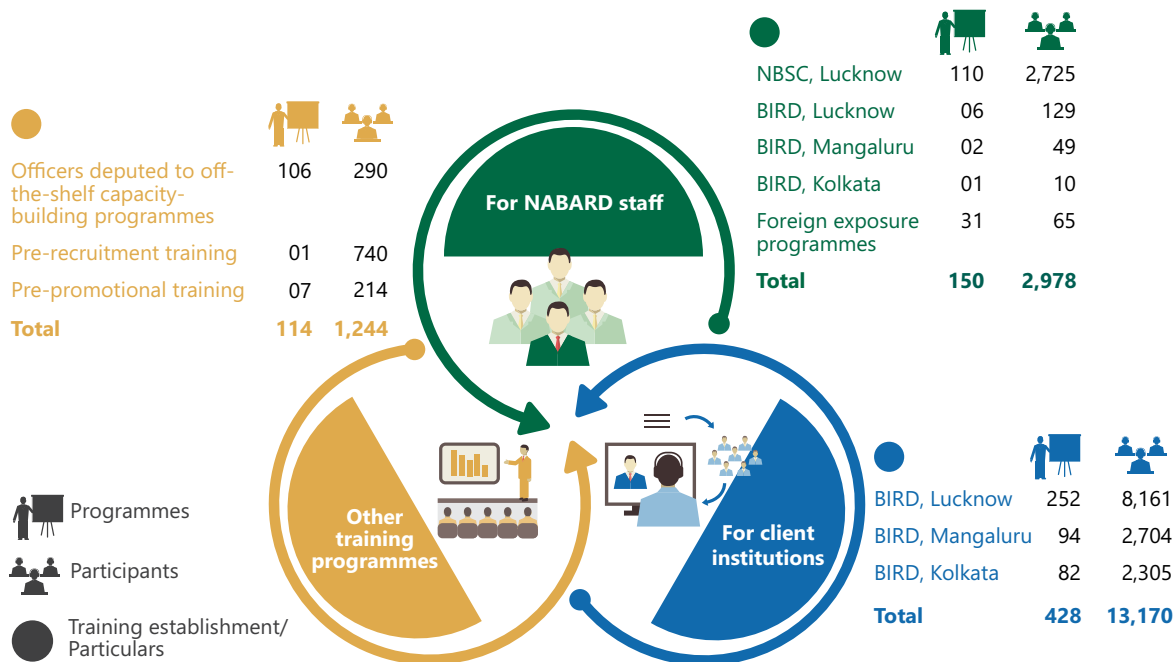
NABARD, as an equal-opportunity workspace, has 776 women on its rolls, which is almost a quarter of its workforce. The organisation strives to provide equal and equitable opportunities for career progression for its entire staff.

NABARD, an equal-opportunity workspace, has 776 women on its rolls.

9.1.2 Initiatives for building competencies and capacities

NABARD provides a range of opportunities for staff 'upskilling' and 'reskilling'. Training institutes such as the National Bank Staff College (NBSC), Lucknow (for NABARD staff) and the Bankers Institutes of Rural Development (BIRD) at Lucknow, Kolkata, and Mangaluru (for staff from client institutions of NABARD) infuse dynamism and excellence through their programmes.

During FY2024, NBSC conducted 110 programmes with a participation of 2,725 officers and staff members, on varied themes. It has been implementing blended-learning programmes incorporating e-learning, case studies, and exposure visits to ensure a holistic learning experience for participants. Further, as shown in the Figure 9.2, several training programmes have been conducted for client institutions as well.

Figure 9.2: Training outputs in FY2024

For NABARD staff	Programmes	Participants
NBSC, Lucknow	110	2,725
BIRD, Lucknow	06	129
BIRD, Mangaluru	02	49
BIRD, Kolkata	01	10
Foreign exposure programmes	31	65
Total	**150**	**2,978**

Other training programmes	Programmes	Participants
Officers deputed to off-the-shelf capacity-building programmes	106	290
Pre-recruitment training	01	740
Pre-promotional training	07	214
Total	**114**	**1,244**

For client institutions	Programmes	Participants
BIRD, Lucknow	252	8,161
BIRD, Mangaluru	94	2,704
BIRD, Kolkata	82	2,305
Total	**428**	**13,170**

Programmes — Participants — Training establishment/Particulars

BIRD = Bankers Institutes of Rural Development, NBSC = National Bank Staff College.
Note: Participants and programmes are not mutually exclusive. One participant might have attended more than one programme.

Under the 'Incentive Study Scheme', 57 employees took up professional and distance learning courses through reputed institutes.

Adapting to the new challenges posed by the pandemic, both NBSC and BIRD have evolved their pedagogies through e-learning, new partnerships, modules, and courses to achieve better learning outcomes.

9.1.3   Staff welfare initiatives

- Being sensitive to the evolving needs of its staff members, NABARD reviewed various facilities available to its serving as well as retired employees during the year and revised them suitably.
- NABARD continued to provide insurance coverage to its employees under group insurance schemes, with respect to outstanding housing loans as well as for healthcare.
- NABARD employees continued to receive life insurance cover under the Group Term Insurance Policy.
- In addition to the above, the housing loan facility was also reviewed and improved upon to keep pace with the changing times and aspirations.

9.1.4   Other human resource initiatives

Industrial relations

Industrial relations remained harmonious and constructive, making NABARD an excellent workplace. Consequent to receipt of approval from GOI, a Supplementary Memorandum of Settlement was signed between All-India NABARD Employees Association and NABARD on 13 July 2023 on the revision of grade allowance and the administrative circular was issued on the revision of grade allowance and learning allowance for officers.

Gender sensitivity

In accordance with the Provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (14 of 2013), NABARD's Central Complaints Committee and Regional Complaints Committees are functioning effectively in dealing with said complaints.

Awareness programmes on the integration of gender perspectives/gender sensitivity were organised at various regional offices (ROs), the Head Office (HO), and training establishments (TEs), along with specific programmes on 'Prevention of Sexual Harassment of women at the workplace' for sensitising the staff, including the newly recruited Grade A officers and development assistants.

9.2   RISK MANAGEMENT AND EFFECTIVE INTERNAL CONTROL

9.2.1   Risk management initiatives

NABARD has implemented essential systems and processes, enhanced risk management frameworks, and automated the enterprise risk management function to mitigate risks and ensure consistent business continuity.

NABARD has also upgraded the extant Enterprise Risk Management Software (ERMS) to strengthen the existing risk management framework and automate risk management functions. The ERMS was upgraded and fine-tuned for automated generation of capital to risk (weighted) assets ratio and other reports compliant with the Basel III framework taking into account the changes in

policies and business processes. A new ALM software complying with Basel III norms has also been introduced.[1]

9.2.2 Improved/new systems and processes

> **Box 9.1: Basel III implementation**
>
> The RBI, vide its Master Directions dated 21 September 2023, has mandated applicability of the Basel III framework for all AIFIs, including NABARD, with effect from 1 April 2024. Accordingly, 10 risk management policies related to Basel III implementation were issued/revised during FY2024. Also, software applications like CLMAS, new Treasury software, new ALM software, and ERMS were upgraded/fine-tuned to meet the requirements under Basel III and for automated generation of CRAR.
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> ───────────────────────────────
>
> AIFI = All India Financial Institution, ALM = Asset Liability Management, CLMAS = Centralised Loan Management and Accounting System, CRAR = Capital to Risk (Weighted) Assets Ratio, ERMS = Enterprise Risk Management Software, RBI = Reserve Bank of India.

NABARD has introduced various improved/new systems and processes to strengthen its risk management framework. These include

- establishing a framework for time-bound review of all NABARD policies;
- aligning all the risk management policies of NABARD to comply with the three pillars of the (recently introduced) Basel III framework: minimum capital requirement, supervisory review process, and market discipline (Box 9.1);
- refining all the risk management policies and aligning them with the latest regulatory guidelines and industry best practices;
- introducing a committee-based approach for the sanction of refinance, direct finance and grants, as well as costs related to stressed assets management;
- constituting a tier of risk management committees headed by deputy managing directors— Credit Risk Management Committee, Operational Risk Management Committee, and Market Risk Management Committee;
- preparing standard operating procedures for NABARD business products in coordination with concerned business departments;
- upgrading the internal risk rating model for NABARD Infrastructure Development Assistance loans from a 4-point scale to a 9-point scale;
- implementing an enhanced early warning signal and default forecasting model for non-banking financial companies (NBFCs) and NBFC-microfinance institutions;
- initiating the process for reviewing, validating, and refining extant internal risk rating models;
- conducting regional risk awareness workshops to foster a robust risk management culture at all levels of staff; five workshops were held in FY2024;
- introducing new policies on outsourcing of information technology services and market risk management; two new policies were introduced in FY2024;
- refining the process of review of new/improved products and processes based on the recommendations of the New Product Approval Committee; and
- framing policies on major areas of work (Appendix to Chapter 9).

9.2.3 Internal inspection

During FY2024, the internal functioning of NABARD was scrutinised and supervised through 52 regular inspections across 26 ROs, 17 HO departments, 2 TEs, and 7 subsidiaries. Credit audit of all high-value loan accounts with loans sanctioned above ₹100 crore were completed. Capacity building programmes were conducted for the Concurrent Audit Cell in the ROs and feedback from the programmes was shared to reduce instances of human error.

Risk-Based Internal Inspection and Audit (RBIIA) has been initiated to make the internal inspection process more rigorous. The RBIIA aims to create a risk profile database of all ROs and HO based on the premise of a risk matrix that rates crucial parameters of inherent business risk and puts controls in place for monitoring them. Two pilot projects of RBIIA software were conducted in Gujarat and Maharashtra ROs.

9.3 STRENGTHENING TRANSPARENCY AND VIGILANCE

9.3.1 Vigilance structure and activities

The vigilance administration in NABARD is an integral part of management function with a view to promote clean business transactions, professionalism, productivity, and ethical practices apart from control, monitoring, and supervision of various vigilance functions. NABARD has very strong and transparent vigilance administration headed by Chief Vigilance Officer (CVO appointed by GOI in consultation with the Central Vigilance Commission [CVC]). The CVO assists the NABARD management in formulating, implementing, and reviewing vigilance-related policy matters.

Among the three aspects of the vigilance function—preventive, punitive and participative—preventive and participative vigilance are given more emphasis. Based on past experience/incidences, system/process improvements are being undertaken continuously by leveraging technology, and NABARD's guidelines are being streamlined as a preventive vigilance measure.

Key activities undertaken during the FY 2024 are listed below:

- Six preventive vigilance visits were made.
- Capacity building for staff members on vigilance-related issues was undertaken.
- Vigilance Department officers attended seven training programmes conducted by CVC/Central Bureau of Investigation/other organisations.
- A 'Vigilance Awareness Week' campaign was organised between 16 August 2023–15 November 2023. During this period, eight officers from HO/TEs attended the training-of-trainers programmes conducted by CVC on various topics such as procurement, ethics and governance, systems and procedures of the organisation, cyber hygiene and security, investigating officer/presenting officer training, and preventive vigilance. Apart from this, NBSC, Lucknow conducted virtual training sessions on these topics for NABARD staff pan-India.

NABARD's vigilance administration promotes clean business transactions, professionalism, productivity, and ethical practices.

Box 9.2: Vigilance Awareness Week

Between 30 October 2023 and 5 November 2023, Vigilance Awareness Week (VAW) was celebrated in NABARD, Mumbai based on the theme 'Say No to Corruption–Commit to the Nation'. During VAW, staff members took an Integrity Pledge and mass public awareness initiatives were conducted at educational institutions. The 1,000-strong staff contingent did a walkathon around the Bandra–Kurla Complex. Other activities included a session on ethics and governance, and quiz and drawing competitions for the children of staff members.

Chairman, NABARD administering the Integrity Pledge on 30 October 2023

Vigilance Awareness Week, 2023: Walkathon organised at NABARD, Mumbai on 3 November 2023

9.3.2 Right to Information (RTI) Act, 2005

As a part of its goal of achieving transparency and complying with statutory obligations, NABARD has been providing necessary information under the RTI Act. Senior level officers were designated as Central Public Information Officers at the HO, ROs and TEs. Chief General Manager (CGM) Monomoy Mukherjee is the First Appellate Authority at HO, Mumbai. CGM L. Leivang has been designated as Transparency Officer.

During the period ending March 2024, 1,619 RTI applications (including those received at ROs and RTI applications transferred to other public authorities) and 131 appeals were received and desired information was provided to the applicants/appellants within the time limit prescribed by the Act.

During FY2024, nine grievance redressal applications were received. The Grievance Redressal Committee met twice and disposed of five of six eligible applications received during the year

NABARD's enterprise architecture uses ICT to offer a 'Unified NABARD' experience to its clients, partners, suppliers, and employees.

9.4 BUILDING SUSTAINABLE DIGITAL INFRASTRUCTURE

9.4.1 Enterprise architecture

NABARD has embarked on an enterprise architecture (EA) journey with the vision to design scalable operating models, driven by simplicity, security, and convenience with optimal utilisation of information and communication technology infrastructure and applications to offer a 'Unified NABARD' experience to its clients, partners, suppliers, and employees. The value proposition derived by the adoption of EA in NABARD would be to provide integrated services through multiple channels, in a contactless, frictionless manner, enhance the efficiency of delivery of services, and improve the effectiveness of implementation of services through holistic performance management. An EA Board has been established within NABARD to act as a governance body for the EA framework.

9.4.2 Infrastructure and security

NABARD has undertaken various measures to strengthen the digital infrastructure and enhance security posture by leveraging technology to cope effectively with risks and challenges in the cyber environment.

- **Information security measures**: NABARD has acquired and implemented suitable security solutions including data loss prevention (DLP), data classification, and mobile device management (MDM).
    - ◇ DLP solution monitors, detects, and prevents unauthorised data transfer or leakage across channels such as email, cloud storage, and cloud collaboration. It enforces security policies to safeguard sensitive information, including intellectual property, financial data, and personally identifiable information, thus mitigating the risk of data breaches.
    - ◇ Data classification involves categorising data based on its sensitivity or importance, enabling organisations to prioritise security measures accordingly.
    - ◇ MDM solution enables centralised management and control of mobile devices within an organisation. It facilitates device provisioning, security enforcement, and application management, ensuring compliance with corporate policies and protecting sensitive data accessed or stored on mobile devices.
- **Database Activity Monitoring**: To improve the security measures, a suitable Database Activity Monitoring solution has been procured and implemented in FY2024. It will help in identifying and reporting any instance of unauthorised, fraudulent, or undesirable data access within the database. Moreover, its implementation is seamless, with minimal disruption to user productivity and day-to-day operations.
- **Network Access Control solution**: A suitable Network Access Control solution was rolled out across the organisation to ensure endpoint security and policy compliance. Additionally, it is expected to provide authentication for Active Directory-based laptops through WiFi.

Database Activity Monitoring will help identify and report unauthorised, fraudulent, or undesirable data access within the database.

9.4.3 Applications/software development

- **Centralised Loan Management and Accounting System (CLMAS)**: NABARD's core banking solution, Centralised Loan Management and Accounting System (CLMAS), ensures end-to-end life cycle management of loans and grants products from origination to disbursement, accounting, and servicing. It facilitates generation of balance sheet and profit/loss accounts. In FY2024, the entire tech-stack of CLMAS was upgraded successfully to facilitate better functioning of the solution.

- **Enterprise content management (ECM)**: NABARD's corporate enterprise content management (ECM) solution continues to streamline case creation, facilitate online decision-making, and expedite approval processes. The ECM mobile app for Android and iOS, launched in July 2023, enables users to process and approve cases on the go. A module has been developed to digitise service files, further enhancing our digital transformation efforts.

- **DIGI-DAK**: A comprehensive module integrated into ECM, DIGI-DAK was launched on 1 January 2024 to access and track all incoming and outgoing communications organisation-wide. In a short span of 3 months since the launch, over 5,000 communications have been issued through DIGI-DAK, demonstrating its effectiveness in managing organisational correspondence (Box 9.3).

- **Human Resource Management System (Empower)**: HRMS-Empower system is NABARD's centralised web-based online system which automates human resource-related activities and processes. The Empower application is being used for human resource planning, appraisal and performance, promotions, reimbursements, salary processes, online submission of leave applications, various staff welfare schemes, etc. The application has been updated to accommodate fresh changes/enhancements in the policy.

- **NABARD desktop app**: A Microsoft Windows desktop application has been designed and launched to deliver personalised information to our desktops. The application supports single sign-on for streamlined access and utilises lightweight data exchange through REST APIs.[2] The inaugural feature, the Contacts App, offers a user-friendly interface to access all organisational contacts. It includes functionalities such as quick search, favourite contacts, search within results, and contact QR codes for rapid data transfer to mobile devices.

In a short span of 3 months since the launch, over 5,000 communications have been issued through DIGI–DAK, demonstrating its effectiveness in managing organisational correspondence.

Box 9.3: Launch of DIGI-DAK

DIGI-DAK was launched by the Chairman, NABARD on 1 January 2024 to streamline all communications, including emails, letters, inter-office and inter-departmental memos, etc.

It offers a unified central repository and a one-stop shop for accessing all the internal and external correspondences with a facility to track status. A single DIGI-DAK ID facilitates auto inward and outward communication.

Additionally, categorising correspondences as actionable or informational at the source ensures that important items receive prompt attention. Built within enterprise content management (ECM), various important features like ease of case initiation on ECM from DIGI-DAK, bulk mailing, endorsements, vertical assignment, email alerts, search and filters, pendency tracking, and the ability for the initiating office/department to close the case, etc., enhances overall efficiency and speed in handling correspondence.

Enhanced features provide overall visibility for all organisation level correspondence to the top management, facilitating effective oversight.

9.4.4 Safeguarding against cyber threats

As per the initiative conceptualised by Ministry of Home Affairs, GOI, Cyber Jagrukta Divas is observed by NABARD on the first Wednesday of every month by releasing desktop backgrounds, Windows screensavers, and presentations wherein cyber awareness tips are presented to end users, along with the publication of a quarterly newsletter on cyber security.

As a part of National Cyber Security Awareness Month (observed during October 2023), NABARD conducted various programmes to enhance cyber awareness of the its employees, viz., cyber security theme SMS, online poster, awareness sessions, email phishing simulation activity, and cyber awareness quiz.

During FY2024, the following initiatives were taken to strengthen and improve the cyber security infrastructure:
- A web application firewall (WAF) has been procured and all public facing applications are being hosted on WAF to improve the cyber security of web-facing applications.
- End Point Security Solution has been installed on all office desktops, laptops, and on all critical servers, ensuring advanced server security for physical and virtual servers. These solutions protect devices from viruses, spyware, malware, root kits, Trojans, phishing attacks, spam attacks, and various other cyber threats.
- An Endpoint Detection Response solution has been implemented at all user endpoints for continuous monitoring to mitigate malicious cyber threats.

9.5 DATA MANAGEMENT AND MODERNISATION OF INFORMATION SYSTEMS

9.5.1 NABDATA: NABARD data warehouse

NABARD launched its data warehouse project in FY2023 to improve data integration, data consistency, and quality. It aims to facilitate decision making by reducing errors and ensuring reliability in analysing trends, patterns, and historical performance. The data warehousing is progressing as expected. Data integration with various source systems, data modelling, etc., have been completed. Some of the outputs such as reports/dashboards and analytical use cases for different departments are under development while a few have been released for use.

9.5.2 Ensure 2.0

A soft launch of the new data collection and management portal, ENSURE 2.0 (which will replace the existing application) with expanded scope including new requirements from various departments, better processing, and analytical capabilities was done on 27 February 2024. There are close to 200 returns and reports under development in ENSURE 2.0. The new application promises to be user friendly with multiple API integrations with other applications. It can handle voluminous data and would enable users to generate different types of reports. The portal, with all modules integrated, is expected to be operationalised during FY2025.

9.5.3 Account aggregator (Samiksha portal)

To obtain consent-based financial information from stakeholders, NABARD has joined the 'account aggregator' ecosystem as a financial information user. In this ecosystem, consent-based financial information flows from a financial information provider to the financial information user through an account aggregator. The application developed for the purpose is named Samiksha. This initiative

provides an opportunity to different departments to obtain consent-based financial information about their clients/stakeholders and factor in that information while taking decisions.

9.5.4 Collaboration with external agencies for data sourcing

NABARD has reached out to several agencies seeking collaboration under various initiatives and for sourcing relevant datasets for analytics. During the year, NABARD has entered into agreements/ memoranda of understanding with Indian Council of Agricultural Research, Indian School of Business–Bharti Institute of Public Policy, Microsave Consulting, Bhashini, and United Nations Development Programme.

9.5.5 Business correspondent registry

The Sub-Committee of the Monitoring Committee on Functioning of Business Correspondents (BCs) advised NABARD to develop a comprehensive portal tracking BCs and their activities. The proposed BC registry shall not only enhance transparency but also facilitate informed decision-making by providing actionable analytics and insights to stakeholders. The BC registry is expected to go live as soon as approvals are received from the Reserve Bank of India and the Department of Financial Services, Government of India.

9.6   PARLIAMENTARY COMMITTEE VISITS AND PARLIAMENTARY QUESTIONS

During FY2024, parliamentary committees held deliberations with various financial institutions, including NABARD (Table 9.1).

Table 9.1: Parliamentary Committee visits relevant to NABARD in FY2024

S. No.	Parliamentary Committee	Date
1	Study visit of the Committee on Government Assurances (2022–2023), Lok Sabha to Thiruvananthapuram on the subject 'New Schemes in Public–Private Partnership Mode'	23 August 2023
2	Study visit of the Standing Committee on Social Justice and Empowerment (2023–24) to Kochi on the role of NABARD in enhancing welfare and reducing economic backwardness of rural communities, such as, Scheduled Castes, Scheduled Tribes, minorities, and *divyangjan* (persons with disabilities)	3 November 2023
3	Oral evidence before the Parliamentary Standing Committee on Finance on the subject, 'Providing credit to the agricultural and rural sector including appraisal of NABARD's role', at New Delhi	17 November 2023
4	Oral evidence before the Parliamentary Standing Committee on Finance on the subject, 'Providing credit to the agricultural and rural sector including appraisal of NABARD's role', at New Delhi	22 December 2023
5	Study visit of the Standing Committee on Subordinate Legislation to Goa for an informal discussion with the representatives of NABARD and India Infrastructure Finance Company Limited	5 January 2024
6	Oral evidence before the Parliamentary Standing Committee on Finance on the subject, 'Providing credit to the agricultural and rural sector including appraisal of NABARD's role', at New Delhi	11 January 2024
7	Study visit of the Committee on Empowerment of Women to Dhordo (Kachchh), Ahmedabad, and Diu on the subject 'Women self-help groups'	18 January 2024

Through the Samiksha portal, departments can obtain consent-based financial information about their clients/ stakeholders and factor in that information while taking decisions.

S. No.	Parliamentary Committee	Date
8	The Third Sub-Committee of Parliament on Official Language carried out official language inspection of the central government offices in Chandigarh, Kolkata, Bhubaneswar, Rajkot, Ahmedabad, Mumbai, and Goa, and the National Bank Staff College, Lucknow.	Various dates

During FY2024, NABARD responded to 196 parliamentary questions relating to farmer producers' organisations, self-help groups, loan waivers, warehouses/godowns, Kisan Credit Cards, etc.

9.7   PROMOTION OF RAJBHASHA

The provisions of the Official Languages Act, 1963 and the Official Languages Rules, 1976 were complied with and efforts made to increase the use of Hindi in day-to-day functioning of the organisation during FY2024. Steps were taken to achieve the targets stipulated under the Annual Programme 2023–24 issued by the GOI. Achievements in respect of progressive use of Hindi were reviewed regularly in the quarterly meetings of the Official Languages Implementation Committees constituted in all NABARD offices.

NABARD continued its efforts towards capacity building of officers and employees through Parangat classes in Hindi so that official correspondence, internal communication, and documentation in Hindi can be improved. During the year, staff members were trained in preparing office notes and drafts in Hindi and in using information technology tools through Hindi workshops and desk training sessions. The Parliamentary Committee on Official Language inspected eight NABARD offices, including the HO, during the year.

9.8   ALIGNING MARKETING AND COMMUNICATIONS STRATEGY

NABARD curated a well-designed corporate communications strategy to highlight its domain expertise and thought leadership. NABARD expanded its media presence through a variety of formats, such as authored articles, feature stories, exclusive interviews and appearances in leading financial magazines, such as *Business Today* and *The Week,* and online media. It also developed several films, publications, advertisements, and an in-house journal to strengthen its brand positioning.

In FY2024, NABARD and The Hindu Group co-branded a millets conclave that brought together specialists from across the country for deliberations. WION's Mission Sustainability Conclave was supported by NABARD and as a part of the association, NABARD's sustainability initiatives and success stories were aired on the channel and its digital platforms. NABARD participated in *Business Line's* 2024 Agri and Commodity Summit. These media collaborations have helped NABARD garner accolades and publicity for its initiatives.

A four-page supplement in the *Economic Times* highlighting NABARD's journey and latest developments was circulated across editions and a special feature on NABARD was aired on ET NOW. A week-long campaign highlighting the importance of millets was executed in partnership with Radio Mirchi.

NABARD also launched the redesigned corporate website this year with greater accessibility, multiple user-friendly matrices, and a refreshing colour scheme. To retrieve publications and build an organisational legacy, a module for central warehousing of NABARD publications was rolled out in FY2024.

NABARD and The Hindu Group co-branded a millets conclave that brought together specialists from across the country for deliberations.

NABARD has intensified its social media positioning on Facebook, X (formerly known as Twitter), Instagram, and YouTube, through campaigns aligned with its mandate through well-crafted and topical content. It also published a Code for Communication, which sets out guidelines on how NABARD should communicate with employees, partners, stakeholders, and the outside world.

Pragati 1.0 is designed to be strategic, people-focused, technologically advanced, and solution-oriented.

9.9 A DYNAMIC NABARD FOR INDIA'S RURAL DEVELOPMENT

9.9.1 Ensuring transformation through Pragati 1.0

NABARD adopted a Board-approved Five-Year Strategic Plan, named 'Pragati 1.0,' starting from 1 April 2023. This plan, framed around 7 broad visions and supported by 86 strategies, aims to achieve 386 milestones and guide NABARD's institutional journey till FY2028. The objective of the plan is to promote inclusive growth and sustainable development, strengthen the resilience of rural credit institutions, and achieve meaningful business expansion. 'Pragati 1.0' reflects NABARD's commitment to embracing innovation and going beyond traditional annual planning. It is designed to be strategic, people-focused, technologically advanced, and solution-oriented. As on 31 March 2024, 96 milestones have been achieved.

Box 9.4: Unveiling the New NABARD for Tomorrow's India (UNNATI)

To augment internal capabilities for effective implementation of 'Pragati 1.0', NABARD's repositioning exercise has been christened 'Unveiling the New NABARD for Tomorrow's India (UNNATI)'. As a part of this exercise, the following initiatives have been prioritised:

- **Renewed model of state financing**: NABARD, as the development partner of choice for state governments will meet their capital outlay requirements in areas aligned to its mandate and co-create rural infrastructure development projects with them with a credit-plus offering. Under this initiative, each state government would be visualised as a 'Segment of One' and customised finance and finance-plus offerings provided, based on its unique needs.

- **Climate financing**: During the year, NABARD came out with a 'green taxonomy' which is now being incorporated into credit assessment as also for tagging green projects. India's first sub-national climate finance facility was successfully launched on 20 February 2024 with NABARD as the anchor, with a memorandum of understanding signed with the Government of Goa.

- **Partnership with multilateral development banks (MDBs)**: NABARD is collaborating with MDBs, such as the World Bank, International Finance Cooperation, Asian Development Bank, Japan International Cooperation Agency, GiZ, Rabo Partnerships, etc., for the co-financing of projects, technical and operational assistance, and knowledge partnerships.

- **Shared services entity**: NABARD proposes to set up a shared services entity for cooperative banks to provide tech-led Core Banking Solutions Plus services at par with scheduled commercial banks. This will create the necessary scale in operations to ensure cost effective and efficient delivery of solutions to the last mile rural financial institutions.

- **Purpose-bound loans for agriculture**: NABARD is closely associated with the Reserve Bank of India, the State Bank of India, and stakeholders to pilot a mechanism to deliver purpose-bound loans using the central bank digital currency. The digital workflow for the pilot is being finalised.

- **Farmer producers' organisation accelerator**: NABARD is designing an accelerator model for farmer producers' organisations (FPOs) which shall be launched for a select cohort of FPOs with strategic partnerships for on-ground implementation and support.

9.9.2 Navpravartan

Navpravartan is an online digital platform introduced by NABARD with the intention of nurturing innovative thinking within the organisation. The portal enables individual staff members to submit their suggestions and feedback on NABARD's policies, operations, systems, and procedures, both individually and collectively. During FY2024, nine suggestions were received through the platform.

NOTES

1. ALM = Asset Liability Management.
2. A RESTful API is an architectural style for an application programming interface that uses HTTP requests to access and use data.

APPENDIX TO CHAPTER 9

Major policies of NABARD as on 31 March 2024

1. Environment & Social Policy of NABARD
2. Gender Policy of NABARD
3. Policy framework for Green Taxonomy of NABARD (New Policy)
4. Policy on Data Governance and Management
5. Information Technology Policy
6. E-Waste Management Policy
7. Data Backup, Archival, and Recovery Policy
8. Information Security Policy
9. Cyber Security Policy
10. Compliance Monitoring Mechanism
11. Inspection of Regional Rural Banks (RRBs) under Section 35(6) of BR Act, 1949—Introduction of trigger point policy for taking/recommending Supervisory/regulatory actions against RRBs.
12. Supervisory Action Framework—Self Initiative for Turn Around (SAF-SITA) for Rural Cooperative Banks
13. Policy on Procurement of Goods, Services and Works
14. Policy on Preservation of Records
15. Staff Accountability Policy
16. Annual Transfer Policy of Officers
17. Know-Your-Customer Policy
18. Risk-Based Internal Inspection and Audit Policy
19. Credit Audit Policy
20. Whistle-Blower Policy
21. Information System Audit Policy
22. Enterprise Risk Management Policy
23. Exposure Norms for NABARD
24. Credit Risk Management Policy
25. Stressed Assets Management Policy (erstwhile Loan Recovery Policy)
26. Credit (Refinance/Direct Finance) Policy
27. Operational Risk Management Policy
28. Outsourcing Policy
29. Fraud Risk Management Policy
30. Internal Capital Adequacy Assessment Process Policy
31. Credit Monitoring Policy
32. Compliance Policy