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Co-operative sector to play a vital role in making India the top economy of the world, says Raksha Mantri Shri Rajnath Singh at an event in Ahmednagar, Maharashtra

Raksha Mantri Shri Rajnath Singh has stressed that the Co-operative sector is poised to play a vital role in making India the third-largest economy in the coming years. Addressing a literature award ceremony in Ahmednagar in Maharashtra on August 31, 2023, Raksha Mantri asserted that the creation of a separate Ministry of Co-operation underscores the importance the Government gives to the co-operative sector, and it has revived and strengthened the sector.

Shri Rajnath Singh said, “For his third term, Prime Minister Shri Narendra Modi has given a guarantee to the nation that India will be among the top 3 economies of the world, and cooperative societies across the country are going to play a vital role in this journey. Only co-operatives will lead India towards economic prosperity.”

Raksha Mantri Shri Rajnath Singh said, “Co-operative is a flourishing sector today. It is not only mentioned in our Constitution but under the leadership of the Prime Minister, a separate Ministry of Co-operation has also been created to promote the co-operative movement.”

Raksha Mantri stated that the cooperative movement has opened a number of avenues for the prosperity of the farmers in the country. “Many cooperative societies like NAFED, IFFCO, and AMUL have played a crucial role in the social and economic development of the farmers. Such societies have not

confined themselves only to the agriculture sector, but they are also spreading their wings in the banking sector. Many cooperative banks all over India are today giving loans to their members at low interest rates for agricultural purposes and for setting up small-scale industries,” he said.

Speaking about Farmer Producers Organizations, or FPOs, Shri Rajnath Singh stressed, that because of FPOs, the farmer is now working in an organized way from the sowing of the crop till the export of the produce, which has not only led to better crop harvest but it is also enhancing significantly their bargaining power at the time of export of the crop yield. FPOs are bound to play an essential role in the development of farmers and the farming sector.

Mentioning the Government’s scheme, ‘Sahakar Se Samridhhi’, Shri Rajnath Singh said, through the scheme, the government is trying to revive many sectors including the cooperative sugar industry in the country. “We are also strengthening urban and rural cooperative banks under the scheme. Our efforts through this scheme will help in creating a strong co-operative movement in the entire country. ‘Prosperity through cooperation’ is not just our plan, it is our mantra,” said Raksha Mantri.

Elaborating on the importance of Self Help Groups as a medium to provide employment to women, Shri Rajnath Singh stressed that SHGs are playing a significant role in the social and economic empowerment of women in the country.

Raksha Mantri said, “Prime Minister Shri Narendra Modi has announced from the ramparts of the Red Fort in his Independence Day speech this year that the government will make efforts to make about two crore women Lakhpati Didi by helping these Self Help Groups. By Lakhpati Didi, we do not only mean economic empowerment of women, but our Lakhpati Didis will also create employment in rural areas of the country.”

Highlighting the vision of the Government to integrate the interests of workers and entrepreneurs, Raksha Mantri Shri Rajnath Singh said, “Ever since we came into government, we have linked the interests of both labourers and entrepreneurs with the interests of the nation, and have worked tirelessly for their economic prosperity.”

ABB/Anand