

NERL Hosts Kisaan Konnekt 2019 for 350 Farmers of Andhra Pradesh

Around 350 Farmers from Duggirala and Guntur were present at the event Banks and Warehousemen connected with Farmers of the region to emphasize on benefits of eNWR

FEBRUARY 18, 2019, GUNTUR: National E-Repository Limited (NERL), a Repository for electronic Negotiable Warehouse Receipts (eNWR), promoted by National Commodity & Derivatives Exchange Limited (NCDEX), recently hosted its farmer centric flagship event **Kisaan Konnekt 2019**, at Tenali, Andhra Pradesh on 18th February, 2019. The event saw participation of over 350 Farmers, many Banks and Warehousemen from Duggirala, Guntur and adjoining regions to learn about eNWR and its benefits.

This event was a first in the series planned for key regions of India. Dignitaries like **Dr. B.B. Pattanaik**, Chairman, WDRA, **Mr. P. Srinivas**, Member, WDRA, **Mr. K. Suresh Kumar**, Chief General Manager, NABARD, Andhra Pradesh region, **Mr. Samuel Praveen Kumar**, Regional Manager, Central Warehousing Corporation, **Mr. Siraj Hussain**, Visiting Senior Fellow at ICRIER and Chairman, NERL and **Mr. Kedar Deshpande**, MD & CEO, NERL attended the event in an effort to connect with the farmers of the region and educate them on the benefits of eNWR.

Coastal Local Area Bank Ltd. came forward to provide electronic Negotiable Warehouse Receipt financing to these farmers at the event. Extremely happy to witness farmers of Andhra Pradesh benefitting from eNWR, **Dr. B.B. Pattanaik, Chairman, WDRA** said, *“Farmers constitute a crucial part of the agricultural produce marketing ecosystem and this event has been a great platform for the other stakeholders to connect with them. With the creation of a robust system of registered warehouses and introduction of eNWRs linked with pledge financing, commodity spot and derivative exchanges, the farmers would be able to avoid distress sale and obtain better price for their produce.”*

“For a long time farmers have been forced to sell crops at low prices due to arrivals taking place within a short window. The Repository system allows them to store their crop in order to sell and realize better prices at a later date. I hope farmers of Andhra Pradesh will show the way to the farmers across India to realize better prices in a similar manner”, said **Mr. Siraj Hussain, Chairman, NERL** while addressing the audience at the event.

As on February 2019, over **62,000 eNWRs have been generated** on the NERL platform across India. So far, **more than 150 farmer accounts** have been opened on the NERL platform out of which 57 accounts are from Andhra Pradesh. **40 eNWRs have been generated in Andhra Pradesh**, so far.

For further queries, contact:

Anisha Nair

National E-Repository Limited

M: 91-9717013399

E: Anisha.nair@nerlindia.com

ABOUT NATIONAL E-REPOSITORY LIMITED

National E-Repository Limited (NERL), a Repository that manages electronic Negotiable Warehouse Receipts, also known as eNWR, was incorporated by National Commodity & Derivatives Exchange Limited (NCDEX), the largest Agri Commodity Derivatives Exchange, to provide a platform for issuing Negotiable Warehouse Receipts for commodities in electronic form. NERL, the Commodity Repository in India, started its operations on September 26, 2017 under aegis of Warehousing Development and Regulatory Authority (WDRA). The shareholders of NERL include the National Bank for Agriculture and Rural Development (NABARD), ICICI Bank Limited and State Bank of India apart from NCDEX. Such unique parentage makes it a unique proposition for the repository to give services to the Indian agricultural market. It aims at ensuring the safety and soundness of electronic Negotiable Warehouse Receipts (eNWR) by developing solutions that increase efficiency, minimize risk and reduce costs. NERL plays a quiet but central role in developing services which will continue to nurture the growing needs of the Indian commodity markets.

Photo Caption:

(R-L) Mr. B Venu Gopala Reddy, MD & CEO, Coastal Local Area Bank, Mr. D.J. Raju, General Manager & CFO, Coastal Local Area Bank Ltd., Mr P. Srinivas, Member, WDRA handing over the Cheque to a local farmer Mr. Nalakurti Raju at NERL's farmer awareness event – Kisaan Konnekt 2019 held in Tenali A.P.