

## **NERL BRINGS RAJASTHAN MARUDHARA GRAMIN BANK ON BOARD TO GIVE LOANS AGAINST eNWR IN RAJASTHAN**

*RMGB signed an agreement for disbursing loans against eNWR with NERL across 15 districts in Rajasthan*

*40 Nationalized, Private and Co-operative banks on board National E-Repository Ltd. (NERL) now give out loans against eNWR*

**September 07, 2021, JODHPUR: National E-Repository Limited (NERL)**, a Repository for generating electronic Negotiable Warehouse Receipts (eNWR), promoted by National Commodity & Derivatives Exchange Limited (NCDEX), recently signed an agreement with Rajasthan Marudhara Gramin Bank (RMGB), headquartered in Jodhpur, as a Pledgee to disburse loans against eNWR.

RMGB, sponsored by State Bank of India, becomes the 40<sup>th</sup> bank with NERL to provide loans to depositors and farmers against eNWR. It is present in 15 districts in Rajasthan – *Jodhpur, Jalore, Pali, Sirohi, Jaipur, Nagaur, Dausa, Jaisalmer, Barmer, Bikaner, Sriganganagar, Hanumangarh, Udaipur, Rajsamand and Pratapgarh.*

*“We are happy to come on board NERL as pledgees. eNWR is definitely a better instrument as compared to physical receipt and offers greater transparency and confidence to bankers. We look forward to work with NERL and make eNWR a common financial instrument to avail loans,”* said **Mr. Rajendra Kumar Gupta, General Manager, RMGB.**

*“Using innovative technology systems, NERL is working to support farmers, traders, processors and all value chain participants in the commodity markets. eNWR reduces the risks and hassles normally associated with physical receipts and we are happy to see how banks are coming forward and showing trust in this instrument,”* said **Mr. Kedar Deshpande, MD & CEO, NERL.**

eNWR is a digital form of a warehouse receipt generated by repositories like NERL which is regulated by the Warehousing Development and Regulatory Authority (WDRA) of India. eNWRs are held in unique repository accounts with NERL, which is similar to holding funds in bank accounts. Transfer of ownership of eNWRs is done through simple digital repository account transfers. This method reduces the risks and hassles normally associated with paperwork. Consequently, the cost of transacting in a repository environment is considerably lower as compared to transacting in physical warehouse receipts.

- As on date, 40 nationalized, private and co-operative banks are on board NERL and are disbursing loans against eNWR
- Banks of national presence like **State Bank of India, ICICI Bank, Bank of Baroda, Central Bank of India, and Punjab National Bank** are also disbursing loans against eNWR on NERL platform
- **Over ₹1,300 Cr. worth of loans** have been disbursed on the NERL platforms, as on 31<sup>st</sup> July 2021
- **Over ₹10,700 Cr. worth of eNWR** has been generated on the NERL platform, as on 31<sup>st</sup> July 2021
- **Over 5,000 active accounts** have been opened with NERL - 1,371 are farmer accounts and 171 FPO accounts, as on 31<sup>st</sup> July 2021
- **Over 33.9 Lakh MT of commodity deposits** have been made on the NERL platform, as on 31<sup>st</sup> July 2021

**For further queries, contact:**

**Anisha Nair**

National E-Repository Limited

M: 91-9717013399

E: [anisha.nair@nerlindia.com](mailto: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.