

NERL hosts Kisaan Konnekt for farmers

PNS ■ GUNTUR

National e-Repository Limited (NERL), a Repository for Electronic Negotiable Warehouse Receipts (eNWR), promoted by National Commodity and Derivatives Exchange Limited (NCDEX), recently hosted farmer-centric flagship event Kisaan Konnekt-2019 at Tenali on Monday. The event saw participation of over 350 farmers, 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 in the country. Dignitaries Dr BB Pattanaik, Chairman, WDRA, P Srinivas, Member, WDRA, K Suresh Kumar, Chief General Manager, NABARD, Andhra Pradesh region, Samuel Praveen Kumar, Regional Manager, Central Warehousing Corporation, Siraj Hussain, Visiting Senior Fellow at ICRIER and Chairman, NERL, and 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 Limited came forward to provide electronic Negotiable Warehouse Receipt financing



- In all, 350 farmers from Duggirala take part in the event
- Banks and Warehousemen connected with farmers of the region to emphasise the benefits of eNWR

to these farmers at the event. Extremely happy to witness farmers of Andhra Pradesh benefitting from eNWR, Dr BB 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 realise better prices at a later date. I hope farmers of Andhra Pradesh will show the way to the farmers across the country to realise better prices in a similar manner", said Siraj Hussain, Chairman, NERL, while addressing the audience at the event.

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

