

GOVERNMENT OF INDIA
MINISTRY OF COOPERATION

RAJYA SABHA
UNSTARRED QUESTION NO. 4
TO BE ANSWERED ON 07/12/2022

Online transaction in Co-operative Societies

4.Smt. Geeta alias Chandrababha:

Will the Minister of **Cooperation** be pleased to state:

- (a) whether any plan has been mooted for online transaction in Co-operative societies;
- (b) if so, the number of Co-operative societies that have been given online platform so far;
- (c) whether transactions process in these societies could also be made online after going the online mode; and
- (d) whether these societies would be able to apply online for loans etc. and if so, the details thereof?

ANSWER

MINISTER OF COOPERATION
सहकारिता मंत्री (SHRI AMIT SHAH)

(a) to (d): A project for Computerization of 63,000 functional Primary Agricultural Credit Societies (PACS), in next three years, with a total financial outlay of ₹ 2,516 Crore has been approved by the Cabinet Committee on Economic Affairs vide its decision dated 29th June, 2022. This project entails bringing all the functional PACS onto an ERP (Enterprise Resource Planning) based common software, linking them with NABARD through State Cooperative Banks (StCBs) and District Central Cooperative Banks (DCCBs).

Computerization of PACS will provide various benefits such as increasing the efficiency of their operations, ensuring speedy disbursement of loans, lowering of transaction costs, reducing imbalances in payments, seamless accounting with DCCBs and StCBs and increasing transparency. It will also enhance trustworthiness in the working of PACS among farmers. Implementation of Common Accounting System (CAS) and Management Information System (MIS) would enable PACS to carry out their operations online and obtain refinance/ loans for their various activities from NABARD through DCCBs and StCBs.
