Union Home Minister and Minister of Cooperation Shri Amit Shah inaugurates NUCFDC's new premises in Mumbai and addresses the 'Sahkar Nav-Kranti' programme

Prime Minister Shri Narendra Modi's goal of a Viksit Bharat by 2047 requires every Indian to become prosperous; for this, a strong self-employment ecosystem must be created, and Urban Cooperative Banks alone can accomplish this task

The Umbrella Organisation, NUCFDC, will provide banks with technical support, systems aligned with RBI guidelines, employee training and essential software such as MuleHunter

NUCFDC's objective is not to earn profit, but to streamline Urban Cooperative Banks and enable them to compete at the national and global levels

The objective of connecting nearly 1,400 Urban Cooperative Banks to a common Umbrella Organisation is to expand their access to technology, training, compliance support and modern banking facilities

'Bank in a Box', launched today, will provide every branch with core banking, digital payments, cloud and compliance services together at affordable rates, paving the way for even small banks to offer world-class banking services

Shared facilities such as the Security Operations Centre (SOC), digital forensics, MuleHunter and cybersecurity training will equip Urban Cooperative Banks with modern capabilities to identify and monitor cyber fraud and address growing digital risks

The MoU between NFSU and the Umbrella Organisation,

NUCFDC, will extend the protection of forensic science to the online banking operations of even the smallest Urban Cooperative Banks

The concept of cooperation is to build large enterprises by pooling small contributions of capital so that a large number of people can benefit

Sahkar Pathshala and Tribhuvan Sahkari University will jointly conduct training programmes for Urban Cooperative Banks on legal and technical advisory matters

Creating an Umbrella Organisation for Urban Cooperative Banks was the biggest challenge; we mobilised capital of ₹300 crore, completed all the functional groundwork and translated it into a reality

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Advancing Prime Minister Shri Narendra Modi’s vision of ‘Sahkar Se Samriddhi’ and under the leadership of Union Home Minister and Minister of Cooperation Shri Amit Shah, the ‘Sahkar Nav-Kranti’ programme was held today at the BSE International Convention Centre in Mumbai as an important step towards making the country’s cooperative banking sector modern, transparent, secure and competitive. The Chief Guest, Union Home Minister and Minister of Cooperation Shri Amit Shah, launched the Security Operations Centre for Urban Cooperative Banks and core banking and allied services under the nationwide service bundle. On the occasion, a Memorandum of Understanding was exchanged between NUCFDC and the National Forensic Sciences University—NFSU. Earlier, the Union Home Minister and Minister of Cooperation also inaugurated NUCFDC’s new office premises at Sharada Sadan in Fort, Mumbai. Maharashtra Chief Minister Shri Devendra Fadnavis, Maharashtra Deputy Chief Minister Shri Eknath Shinde, Union Minister of State for Cooperation Shri Krishan Pal Gurjar, Union Minister of State for Cooperation and Civil Aviation Shri Murlidhar Mohol, Maharashtra Minister for Cooperation Shri Babasaheb Patil, Maharashtra Government Ministers Shri Jaykumar Rawal and Shri Ashish Shelar, Secretary, Ministry of Cooperation, Shri Ashish Kumar Bhutani, NUCFDC Chairman Shri Jyotindra Mehta, representatives of Urban Cooperative Bank federations from various States and several dignitaries associated with Urban Cooperative Banks across the country were present at the ‘Sahkar Nav-Kranti’ programme.

Addressing the gathering, Union Home Minister and Minister of Cooperation Shri Amit Shah said that the long-awaited Umbrella Organisation for Urban Cooperative Banks has now become a ground reality with recognition from the Reserve Bank of India, adequate capital and its new office. Shri Amit Shah said the venue of the programme also has its own special historical significance. Although it is currently used as an auditorium, for nearly 100 years this place was the heartbeat of India’s stock market and made an important contribution to laying the foundations of the country’s economic and industrial development. He said this historic trading hall of the BSE had witnessed the journeys of several major companies that played an important role in India’s reconstruction and development, both before and after Independence. Today, the same historic venue is witnessing a new transformation in the Urban Cooperative Banking sector.

Shri Amit Shah said the Umbrella Organisation will provide Urban Cooperative Banks with the necessary guidance to meet the compliance standards prescribed by the Reserve Bank of India and will extend technical and institutional support for their smooth functioning. Through it, information on new reforms and regulatory changes in the banking sector will also reach Urban Cooperative Banks in a timely manner. He said essential software such as ‘MuleHunter’, modern technological solutions and employee training facilities—greatly needed by the sector—will also be made available through the Umbrella Organisation. Shri Amit Shah said the organisation will also show the way to strengthen the confidence of both the public and the Reserve Bank of India by enhancing transparency. This will enable Urban Cooperative Banks to stand at par with other banks in modern banking competition. He said that, beyond providing these services, the Umbrella Organisation will breathe new life into the Urban Cooperative Banking movement, expand its reach and make banking services modern, transparent and reliable.

The Union Home Minister and Minister of Cooperation said that when, after assuming charge of the Ministry of Cooperation, he first held a meeting with officials of NABARD and the relevant authorities, establishing an Umbrella Organisation for Urban Cooperative Banks appeared to be the biggest challenge and an almost impossible task. He said that, with the cooperation of Urban Cooperative Banks and all stakeholders associated with the cooperative sector, capital of ₹306 crore was mobilised in a very short time and several services and activities of the organisation were successfully initiated. Shri Amit Shah said that what once appeared to be an extremely difficult concept has today become a ground reality and is steadily moving forward to strengthen the Urban Cooperative Banking sector.

Shri Amit Shah said that today was an extremely important day for the Urban Cooperative Banking sector, as the ‘Bank in a Box’ service had been launched. Through it, Urban Cooperative Banks will receive core banking, digital payments, cloud services, regulatory compliance and several modern banking facilities on a single integrated platform. He said this will enable even a small, single-branch Urban Cooperative Bank to offer modern and world-class banking facilities to its customers without incurring high expenditure. The initiative will pave the way for technologically empowering small banks and integrating them with a competitive banking ecosystem.

He said that, in the present era of online banking, neither banks nor their customers can remain fully secure without the support of forensic science. Keeping this requirement in view, NUCFDC was advised to enter into a Memorandum of Understanding with the National Forensic Sciences University—NFSU. He said NFSU has developed world-class expertise in cybersecurity and digital forensics and is providing professional services to several banks across the country. The cooperation between NUCFDC and NFSU will further strengthen the digital security of Urban Cooperative Banks and their customers.

The Union Home Minister and Minister of Cooperation said that, through the agreement between NUCFDC and the National Forensic Sciences University—NFSU, facilities relating to cybersecurity and digital forensics will be taken to every branch of even the smallest Urban Cooperative Bank at a very low cost. He said cybersecurity, digital forensics, training of employees in these fields and research facilities will be made available in an integrated manner through ‘Bank in a Box’. He said the Security Operations Centre launched during the programme will provide Urban Cooperative Banks with round-the-clock cyber monitoring, immediate guidance and security. Urging all Urban Cooperative Banks to become members of the Centre, he said membership is essential to ensure the protection of banks, customers and depositors from digital threats.

Shri Amit Shah called upon all Urban Cooperative Banks to become members of the Umbrella Organisation and its Security Operations Centre. He said the membership fee should be linked to the number of branches of a bank so that even a small, single-branch bank can become a member. He made it clear that the objective of the Umbrella Organisation is not to earn profit, but to streamline Urban Cooperative Banks, prepare them to compete nationally and globally, and assist them in times of crisis.

The Union Home Minister and Minister of Cooperation said that nearly ₹6 lakh crore is deposited in about 1,400 Urban Cooperative Banks across the country and that these banks play an extremely important role in national development. He said Urban Cooperative Banks effectively provide small loans to meet the aspirations of small shopkeepers, small traders, cottage industries, MSMEs, local entrepreneurs, women's Self-Help Groups and the middle class. Large commercial banks cannot reach these sections of society with the same proximity and sensitivity. An Urban Cooperative Bank established at the tehsil level becomes a means of meeting the financial requirements of people engaged in employment and self-employment throughout the region.

Referring to his experience as Chairman of an Urban Cooperative Bank, Shri Amit Shah said repayment is exceptionally strong in the case of small loans because ordinary and lower-income borrowers are more sincere in meeting their obligations. He said his bank had decided to provide loans of up to ₹2.5 lakh without a guarantee or collateral.

The Union Home Minister and Minister of Cooperation said that his bank's scheme of providing small loans without a guarantee or collateral continues even today and that the limit has been raised from ₹2.5 lakh to ₹5 lakh. He stated that almost the entire amount disbursed under the scheme had been recovered along with interest. Even in the very limited remaining cases, non-repayment was due to exceptional circumstances such as the death of the borrower. Shri Amit Shah said this experience proves that the smaller the loan, the better its recovery, and that small borrowers are extremely sincere in meeting their financial obligations.

Shri Amit Shah said cooperatives have a major role in generating self-employment opportunities in India's economy. He said a large amount of capital from a single individual is not essential for building a large enterprise. By bringing small people together through cooperatives and pooling their small contributions, substantial capital can be created and large business institutions can be built on that foundation. This, he said, is the fundamental strength of cooperation.

Citing the examples of Amul, IFFCO, KRIBHCO and Lijjat Papad, the Union Home Minister and Minister of Cooperation said their success was not the result of investment by one large investor, but of the collective participation of lakhs of small members. He said Amul today has a turnover of approximately ₹1.25 lakh crore and nearly 33 lakh women have a stake in it. This demonstrates that cooperation can combine small capital and broad-based public participation into a major economic force. He said the Umbrella Organisation will assist Urban Cooperative Banks in digital banking, real-time payments, cyber and data security, AI-based fraud-prevention systems and compliance with regulatory standards required for modern banking.

Shri Amit Shah said Maharashtra has the highest number of Urban Cooperative Banks in the country, at 449. Maharashtra, Gujarat, Goa and Karnataka together represent the majority of the country's Urban Cooperative Banks. He said that, in view of the concentration of activity and the broad presence of the Urban Cooperative Banking sector, the headquarters of NUCFDC will be shifted from Delhi to Maharashtra.

The Union Home Minister and Minister of Cooperation said the concept of the Umbrella Organisation is completely clear—to provide Urban Cooperative Banks with technical infrastructure, cybersecurity, payment systems and modern banking facilities at a highly affordable cost. He said that if all 1,400 Urban Cooperative Banks in the country were to purchase these services, software and technological systems separately and maintain them independently, the cost would be extremely high. In contrast, the Umbrella Organisation will enter into collective contracts on behalf of all the banks, procure the required software and take responsibility for maintenance, thereby substantially reducing costs and enabling small banks to benefit from modern technology.

Shri Amit Shah said that, along with the development of the Umbrella Framework and the inauguration of the new office, several services such as Sahkar CBS, shared payment services, a loan origination system, Sahkar Cloud and the Security Operations Centre will be taken forward simultaneously. In addition, MuleHunter and other AI-based systems, group cyber insurance, expansion of digital forensic capabilities to even the smallest bank with the support of NFSU, Aadhaar-based services, automation of regulatory compliance and a modern risk-management framework will be developed. He said all these initiatives will make Urban Cooperative Banks safer, more capable, transparent and competitive.

The Union Home Minister and Minister of Cooperation said that, over the past five years, several issues concerning Urban Cooperative Banks had been resolved on the basis of trust and dialogue between the Government and the Reserve Bank of India. These include allowing banks to open up to 15 per cent additional branches without separate permission, doorstep banking, simplifying the process for eligible Tier-3 banks to obtain scheduled-bank status, appointment of a nodal officer in the RBI, reduction of the Priority Sector Lending target from 75 per cent to 60 per cent, enhancement of housing-loan limits and extension of the One-Time Settlement facility.

Shri Amit Shah said it was necessary to move beyond the old situation of mutual perceptions and mistrust between Urban Cooperative Banks and the Reserve Bank of India. He said that, in his five years of experience as Minister of Cooperation, he had found that whenever the cooperative sector moved forward with trust and transparency, the Reserve Bank of India extended proactive support. The establishment of the Umbrella Organisation for Urban Cooperative Banks is the biggest example of this trust-based cooperation.

The Union Home Minister and Minister of Cooperation said Urban Cooperative Banks had faced difficulties in opening new branches for years, but they have now been permitted to expand their branch network by up to 15 per cent without separate approval. Earlier, doorstep banking was not available to Urban Cooperative Banks other than scheduled banks, but they can now provide services such as demand drafts and life certificates at customers' doorsteps. The route for eligible Tier-3 Cooperative Banks to obtain scheduled-bank status by being included in the Second Schedule to the Reserve Bank of India Act has also been simplified.

Shri Amit Shah said the Reserve Bank of India has, for the first time since its establishment, appointed a nodal officer for regular dialogue with the Urban Cooperative Banking sector. The Priority Sector Lending—PSL target has been reduced from 75 per cent to 60 per cent, and the housing-loan limit for Urban Cooperative Banks has been enhanced. The ₹2 lakh limit prescribed for women borrowers and the limit applicable to gold loans have also been removed.

The Union Home Minister and Minister of Cooperation said Urban Cooperative Banks have been provided a phased 'glide path' for complying with provisions relating to NPA accounts, so that the entire financial burden does not fall on the banks in a single year. The One-Time Settlement—OTS facility, which was earlier available only to commercial and nationalised banks, has now also been extended to Urban Cooperative Banks. Along with an increase in the individual housing-loan limit, licence-related fees have also been reduced.

Shri Amit Shah said Urban Cooperative Banks, State Cooperative Banks and District Cooperative Banks have been accorded the status of 'Member Lending Institutions', enabling risk coverage of up to 85 per cent and the provision of collateral-free loans. In addition, the Priority Sector Lending limit for cooperative societies has been increased from ₹5 lakh to ₹10 crore. Shri Amit Shah said these reforms will enable Urban Cooperative Banks to expand their financial outreach, offer better credit facilities to customers and compete effectively in the modern banking system.

The Union Home Minister and Minister of Cooperation said that, through coordination with the Reserve Bank of India over the past five years, several pending matters relating to Urban Cooperative Banks—including permission to open branches and relaxation of financial eligibility norms—had been resolved. He said it must also be understood that, as the regulator, the Reserve Bank of India is responsible for ensuring that banks function properly, operate in accordance with the rules and keep depositors' money fully secure. The Umbrella Organisation for Urban Cooperative Banks has been established for this purpose.

Shri Amit Shah said all 1,400 Urban Cooperative Banks in the country should become members of the Umbrella Organisation. Banks must bring transparency into their functioning, adopt modern technology, train their staff and provide all forms of modern banking facilities to their customers so that they can remain competitive and expand their operations. He said that, at present, 650 of the 1,400 Urban Cooperative Banks have become members of the Umbrella Organisation, taking membership to nearly 50 per cent. He expected NUCFDC to make its membership fee more affordable for small and single-branch banks. Shri Amit Shah called upon the chairpersons and office-bearers of Urban Cooperative Bank federations across the country to take responsibility for bringing 100 per cent of Urban Cooperative Banks into the Umbrella Organisation's network within the next one year.

Shri Amit Shah said Prime Minister Shri Narendra Modi has set the goal of taking India to the pinnacle of global prosperity and making it number one in every sector by 2047. He said that, to make India prosperous, every Indian must be made prosperous, and a strong system of self-employment must be built for this purpose. Urban Cooperative Banks can play an important role in achieving this goal. 'Sahkar Se Samriddhi' does not mean enriching the banks alone; it means ensuring prosperity for both the banks and their customers who generate self-employment.

The Union Home Minister and Minister of Cooperation expressed confidence that the Umbrella Organisation will become a vehicle of development for even the smallest towns and will give new momentum to the revolution of 'Sahkar Se Samriddhi'. He thanked the chairpersons and members of the Boards of Directors of Urban Cooperative Banks for their contribution to realising the dream of the Umbrella Organisation.

Shri Amit Shah said Prime Minister Shri Narendra Modi has resolved that, by 2047—the centenary of India's Independence—the country should reach the pinnacle of prosperity in the world and rank first in every sector. He said every Indian must become prosperous for India to become prosperous. Prosperity cannot reach every citizen through the capital market alone; a broad and strong self-employment system must also be built in the country. Urban Cooperative Banks can play an important role in strengthening this system by providing financial support to small traders, entrepreneurs and people engaged in self-employment.

The Union Home Minister and Minister of Cooperation said that, in the context of Urban Cooperative Banks, 'prosperity' for the Government does not merely mean making the banks financially strong; it means making prosperous those customers who create self-employment and livelihood opportunities. He said the prosperity of both the customer and the bank is the true spirit of 'Sahkar Se Samriddhi'. The Umbrella Organisation for Urban Cooperative Banks is working rapidly to achieve this sacred objective, and its activities will be expanded further in the coming period. Establishing its headquarters at a convenient location in Maharashtra will improve the organisation's operational efficiency and enable it to extend more effective support to Urban Cooperative Banks.

Shri Amit Shah expressed gratitude to the chairpersons and members of the Boards of Directors of Urban Cooperative Banks across the country for their important contribution to realising the dream of the Umbrella Organisation. He said the organisation could not have been established without their cooperation. Referring to the Umbrella Organisation's entry into its new office on the historic day of the

August Kranti, Shri Amit Shah expressed confidence that the revolution of ‘Sahkar Se Samriddhi’ will gain new momentum from this very place and that Urban Cooperative Banks will become vehicles of development and prosperity for even the smallest towns in the country.

On the occasion, the Union Home Minister and Minister of Cooperation released the book ‘Operational Risk Management – A Practical Guide to Urban Co-operative Banks’, written by former Reserve Bank of India Deputy General Manager Shri G. P. Mistry, and a coffee-table book on the historical journey of cooperative banking in India. Shri Amit Shah also felicitated representatives of the first six Urban Cooperative Banks to successfully join Sahkar CBS.

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इस विज्ञप्ति को इन भाषाओं में पढ़ें: Urdu , Marathi , हिन्दी , Assamese , Gujarati , Tamil , Kannada , Malayalam