

## DEPARTMENT OF ZOOLOGY

Invited lecture on

"Role of NABARD in rural development and rural agricultural credit system"

## PROGRAMME

Date : 03.11.2022

Time : 10.30 am

Venue : Hi-Tech Seminar Hall

Prayer : N. Akshaya and K. Kumuthavarshini

I M.Sc., Zoology

Welcome Address : Dr. A. Vijayalakshmi

Dean, School of Biosciences

Presidential Address: Dr.V.Bharathi Harishankar

Vice-chancellor

Greetings : Dr. S. Kowsalya

Registrar

Invited lecture : Mr. C. Thirumala Rao

District Development Manager

Coimbatore

Vote of Thanks : Dr. K. Manimegalai,

Professor and Head

Department of Zoology

## **REPORT ON**

## "ROLE OF NABARD IN RURAL DEVELOPMENT AND RURAL AGRICULTURAL CREDIT SYSYTEM"

Guest lecture Programme was organized by Department of Zoology School of Biosciences venue at Hi-Tech seminar hall started with a prayer sung by Akshaya.N and Kumutha Varshini.K of I-M.Sc Zoology. Welcome address was given by Dr.A.Vijayalakshmi, Dean, School of Biosciences. Later, the Presidential Address was given by Dr.V. Bharathi Harishankar, Vice-chancellor, AIHSHEW, Coimbatore. She emphasized on the importance of women as a farmer in the field. The Greetings was given by Dr.S.Kowsalya, Registrar, AIHSHEW, Coimbatore. She brings forward how science correlates with Food Science in the field of Agriculture.



The Chief guest Mr.C. Thirumalo Rao, District Development Manager, Coimbatore, Tamil Nadu, India gave Invited lecture on "ROLE OF NABARD IN RURAL DEVELOPMENT AND RURAL AGRICULTURAL CREDIT SYSYTEM". He interacted us by questioning how aware we are known about NABARD? And told about their working in rural as well as urban people. He gave a brief explanation on importance of institutional credit in boosting rural economy has been clear to the Government of India right from its early stages of planning. Therefore, the Reserve Bank of India (RBI) at the instance of the Government of India, constituted a committee to Review the Arrangements for Institutional Credit for Agriculture and Rural Development (CRAFICARD) to look into these very critical aspects. The Committee was formed on 30 March 1979, under the Chairmanship of Shri B. Sivaraman, former Member of Planning Commission, Government of India.



The Committee's interim report, submitted on 28 November 1979, outlined the need for a new organizational device for providing undivided attention, forceful direction and pointed focus to credit related issues linked with rural development. Its recommendation was formation of a unique development financial institution which would address these aspirations and creation of National Bank for Agriculture and Rural Development (NABARD) was approved by the Parliament through Act 61 of 1981.NABARD came into existence on 12 July 1982 by transferring the agricultural credit functions of RBI and refinance functions of the then Agricultural Refinance and Development Corporation (ARDC).

It was dedicated to the service of the nation by the late Prime Minister Smt. Indira Gandhi on 05 November 1982. Set up with an initial capital of Rs.100 crore, its' paid-up capital stood at Rs.17,080 crore as on 31 March 2022. Consequent to the revision in the composition of share capital between Government of India and RBI, NABARD today is fully owned by Government of India.



Students had a question and answer, doubt clearing sessions which was highly useful ,feedback on Programme was given by our students and finally, the vote of thanks was given by Dr. K. Manimegalai, Professor and Head, Department of Zoology. More than 120 students from Zoology Department, School of Biosciences participated in this event.