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स्थान/Place: Mumbai

तारीख/Date:09.10.2018

प्रेसविज्ञप्ति /Press Release

Bank of Baroda launches 'Baroda KisanDiwas' to commemorate World Food Day

Signs 42 MoUs for assistance to farmers through financial products

Mumbai, October 9, 2018: Bank of Baroda has announced a pan-India initiative 'Baroda KisanPakhwada' from October 1, to be concluded with the observation of 'Baroda KisanDiwas' on October 16, which is also celebrated as "World Food Day".

Bank of Baroda has signed 42 MOUs with several companies and Government agencies to assist farmers, suppliers, vendors through various financial products. These MoUs include tie-ups of regional/zonal tie-ups with Agri corporates for financial assistance to the farmers, launch of a new tractor financing scheme as per industry practice, hiring of Direct Sales Teams from open market to bring in skilled sales force for farm equipment financing to bring automation in loan processing system, Loan Life Cycle Processing System (LLPS) is being promoted vividly.

On the occasion, MD & CEO of Bank of Baroda, Mr. P S Jayakumar, said "The government's relentless focus on supporting agriculture has been noteworthy. At Bank of Baroda as well, we fully appreciate the criticality of the agri-economy and by observing Baroda KisanPakhwada and [Baroda KisanDiwas](#), we express our thanks and gratitude to our farmers for their untiring efforts in building the nation. We are hopeful that the farmer community would be greatly benefitted by these activities as this will not only facilitate their personal growth, but also that of the nation."

Bank of Baroda aims to cater to the cultivators of essential commodities and help the government in growing this sector at an exponential rate. The accelerated growth in this sector of economy also helps in generating new employment opportunities in rural and semi-urban areas and our Bank has always been a forerunner in providing support to any such movement/activities. The Union Ministry of Agriculture and Farmers Welfare continues to support the agricultural sector by introducing programs, schemes and new initiatives to promote sustainable agriculture and plans to double farmers' income by 2022.

कार्पोरेट जन संपर्क विभाग, बड़ौदा कार्पोरेट सेंटर, सी- 26, जी - ब्लॉक , बान्द्रा कुर्ला कॉम्प्लेक्स , मुंबई - 400 051 ,

CORP.PR Department, Baroda Corporate Centre, C- 26,G-Block,Bandra Kurla Complex,Mumbai- 400 051



Ms. Papia Sengupta, Executive Director of Bank of Baroda, while expressing her thanks to the farming community informed that during October 1-October 15, [Bank of Baroda](#) has planned approximately 6,000 choupals in various villages, about 150 Kisan Melas and Health Checkup Camps for farmers and cattle.

“We are running various programs to augment awareness for promoting micro-insurance schemes for the betterment of farmers. The Bank is also targeting to include over two lakh farmers in the banking fold who have not been availing any banking facility for their agricultural needs. Further, farmers are being appreciated through felicitation at various events for their valuable contribution to agriculture,” Ms. Sengupta said.

Over 58% of the rural households depend on agriculture as their principal means of livelihood and 86% of Indian farmers belong to small and marginal category. India has the second largest cultivable area in the world and it has one of the largest number (15) of agro-climatic zones, which make agriculture an important subject for the country. India is the second largest fruit producer and the largest producer of milk in the world. It is also the largest producer, consumer and exporter of spices and spice products.

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Chitra Suresh,
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(PR & Corp. Comm)

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