

e-Kisan Upaj Nidhi (Digital Gateway)

Digital Gateway: - An online platform to facilitate the farmers with stocks in WDRA registered warehouses to obtain post-harvest loans from banks. The gateway will boost post-harvest pledge financing for farmers. This will provide them sufficient liquidity and help them defer sale of their harvested produce to a more opportune time when it could fetch better prices. Thus, distress sale can be reduced.

Digital Gateway facilitates loaning against electronic Negotiable Warehouse Receipts (e-NWRs) regulated by WDRA. It will reduce the turnaround time for pledge loans through seamless transfer of data. Banks onboarded on the digital gateway will provide a choice to farmers in terms of rate of interest, loan amount, etc. Farmer can choose the best option available.

The farmer will first have to register himself with his repository account details issued to him by the repository, authorized by WDRA. The gateway will automatically authenticate these details through electronically integrated data bases of UIDAI, CBDT, Repository, etc. The Rule engine of portal also examines the farmer credit details like CIBIL score, etc. The Rule engine then provides the farmer, details of loans offered by banks. Once the farmer chooses a bank's offer, the portal provides a digital in-principle approval for the loan. The farmer can go to the bank to complete documentation and to get the amount disbursed.

Digital Gateway is a fruit of collaborative efforts of Department of Food & Public Distribution, Department of Financial Services (DFS), Warehousing Development and Regulatory Authority (WDRA) and National Bank for Agriculture and Rural Development (NABARD). WDRA has got this gateway developed through the Task Force set up by the of Department of Financial Services for putting all financial services offered by GoI on a single electronic platform called Jansamarth portal. WDRA is a regulatory body established by the Government of India with a prime objective of implementing Negotiable Warehouse Receipt (NWR) System in the country, which would help farmers to store their produce in scientific storage godowns and to seek loan from banks against their NWRs. NABARD has facilitated the development of this gateway by providing critical inputs based on their wide experience in agriculture finance. NABARD will promote the digital gateway through its District Development Managers (DDMs) posted across the country.

Schematic Representation of Work Flow

