

MoU signed for construction of farm ponds in nine districts

NABARD, Deshpande Foundation and HDFC Bank have come together for an initiative aimed at facilitating rural transformation by building farm ponds

November 25, 2022 10:10 pm | Updated 10:10 pm IST - HUBBALLI

THE HINDU BUREAU



In an initiative aimed at facilitating rural transformation by building farm ponds, NABARD, Deshpande Foundation and HDFC Bank signed an MoU for construction of farm ponds in nine districts of North Karnataka in Bengaluru on Friday. Special Arrangement | Photo Credit: SPECIAL ARRANGEMENT

In an initiative aimed at facilitating rural transformation by building farm ponds, NABARD, Deshpande Foundation and HDFC Bank have signed an MoU for construction of farm ponds in nine districts of North Karnataka.

As per the tripartite MoU, signed on Friday, farm ponds will be constructed in the districts of Bagalkot, Ballari, Belagavi, Dharwad, Gadag, Haveri, Koppal, Raichur and Vijayapura through formation and credit linkage of 150 Joint Liability Groups (JLGs).

Chief General Manager of NABARD Karnataka Regional Officer T. Ramesh, General Managers R. Anand and K.S. Mahesh, Co-Founder of Deshpande Foundation and serial entrepreneur Gururaj Deshpande, Zonal Head, Southern Region, HDFC Bank Amit Lakhanpal and others participated in the signing and exchange of MoU in Bengaluru on Friday.

Under the MoU, NABARD will incentivise Deshpande Foundation for formation and nurturing of JLGs and HDFC Bank will provide institutional credit to JLGs for construction of farm ponds. Farm ponds constructed under the project will be geo-tagged and can be located on Google maps.

Speaking on the occasion, T. Ramesh said that formation of Joint Liability Groups (JLGs) was a novel way to provide collateral-free credit to landless farmers including tenant farmers, oral lessees, share-croppers, small and marginal farmers and other poor individuals for taking up farm, off-farm and non-farm activities. He highlighted the importance of farm ponds in the arid regions North Karnataka. In a similar initiative executed in 2021 through Deshpande Foundation and State Bank of India, 700 farms were constructed in Dharwad, Haveri, Gadag and Belagavi districts, he said.

Mr. Gururaj Deshpande said that the foundation had already constructed 7000+ farm ponds and plan was to scale up the programme to construct 10,000 ponds. He offered to help NABARD by sharing the Geo Spatial data of water storage structures, which was collected through 30 satellites, in the villages where farm ponds were constructed, to streamline Natural Resource Management (NRM) initiatives in watershed areas.