



We understand your world

PRESS RELEASE

HDFC Bank Ltd.
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel,
Mumbai - 400 013.
CIN: L65920MH1994PLC080618

HDFC Bank integrates with Government of India's National Agriculture Market (e-NAM) to reach over 1.71 crore farmers

Mumbai, November 12, 2021: HDFC Bank, India's largest private sector bank today announced its integration with the Government of India's National Agriculture Market (eNAM) to enable digital collections and settlement of funds to various e-NAM beneficiaries.

Launched in 2016, with Small Farmers Agri-Business Consortium (SFAC) as the nodal implementing agency under the aegis of the Ministry of Agriculture and Farmers Welfare, eNAM is an online trading platform which facilitates online transaction of agricultural commodities for farmers, traders, FPOs and other stakeholders.

Conventionally, farmers would travel miles with the agriculture produce to the nearest *Mandi*, from their villages. This technological intervention has revolutionised agricultural trade in the country. Currently e-NAM is integrated with 1,000 *Mandis* across the country.

HDFC Bank has partnered with the SFAC to further improve the ease of doing business on e-NAM platform by offering the following collection modes through integration with eNAM, under this engagement:

- 1) Multi-Netbanking
- 2) Debit card
- 3) NEFT/RTGS
- 4) UPI/IMPS

Farmers utilising the e-NAM platform simply need to upload required KYC details to get registered. Details of their Produce (Lot Id) and Quality Assaying certificate is uploaded by the *Mandi* before the e-bidding process. Once the sale bill is finalised, they can easily receive payment using the robust system provided by HDFC Bank.

The bank further supports the farmers with its 5,000+ branch network. With over 50% of its branches in Semi-Urban and Rural areas, the bank gives the farmers and traders access to its banking services to support their trading activities on the eNAM platform, even in remote geographies.



We understand your world

PRESS RELEASE

HDFC Bank Ltd.
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel,
Mumbai - 400 013.
CIN: L65920MH1994PLC080618

This integration helps not only farmers but also Farmer Producer Organisations (FPOs), commission agents, institutional buyers and other *Mandi* level service providers etc. who form part of the entire agriculture value chain. In addition to collections, the platform enables automated settlement mechanism without any manual intervention to the beneficiary accounts.

“As envisioned by Prime Minister Shri Narendra Modi to maximise the benefit for farmers by use of technology. I expect that this tie up with HDFC Bank will benefit the farmers across the country as they will be able to do business transactions from place of their convenience,” said Smt. Neelkamal Darbari IAS, Managing Director, SFAC.

“We are delighted to have the opportunity to partner with SFAC to offer our banking services for the eNAM platform. It allows us to support farmers by enabling them to receive their payments in a seamless manner and offer ease of doing business to them,” said Ms Sunali Rohra, Executive Vice President, Government & Institutional Business & Gig Banking, HDFC Bank. “At HDFC Bank, we have pioneered building partnerships with Government. In 2001, we were appointed as the first agency bank to digitize tax collections for the Central Board of Direct Taxes. Based on this experience two other banks were inducted in 2003. Today, as the second largest agency bank in India for tax collection, we strongly believe that partnership between the government and private players has the power to transform lives.”

As of 2021, there are 1.7+ crore farmers and 1.8+ lakh traders who are registered on eNAM and have benefitted from the digital marketplace. The total value of agri-produce traded on eNAM is approx. Rs. 1.3 lakh crore till FY 2020-21. There are 1000+ mandis that are already integrated with the platform and the government has already announced in the Budget speech that another 1000 mandis will be integrated over the next 2–3 years.

HDFC Bank is the second largest agency bank to Government of India for tax collections. The bank has been nominated as collecting banker for Direct Tax, and for GST payments besides GeM portal integration for collecting Caution Money deposit for procurement through the portal. The Bank also handles around 9% of total DBT payments to the beneficiaries of various government schemes like MGNREGA, PMAY, and PMSKY.



We understand your world

PRESS RELEASE

HDFC Bank Ltd.
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel,
Mumbai - 400 013.
CIN: L65920MH1994PLC080618

SFAC is also implementing CSS on “Formation & Promotion of 10000 FPOs” across the country. FPOs onboarding on e-NAM shall enhance the participation of Small & Marginal Farmers on the e-NAM platform to further increase their farm income.

About HDFC BANK

For information, please log on to: www.hdfcbank.com

For media queries please contact:

Rajiv Banerjee

Senior Vice President and Vertical Head – Corporate Communications

HDFC Bank Ltd., Mumbai.

Tel: 91-22-66521307(D)/66521000(B)

Mobile: 09920454102

rajivshiv.banerjee@hdfcbank.com