



## **NERL hosts Kisaan Konnekt 2019 for 350 farmers of Andhra Pradesh**

19 Feb 2019

**National E-Repository Limited (NERL), a Repository for electronic Negotiable Warehouse Receipts (eNWR), promoted by National Commodity & Derivatives Exchange Limited (NCDEX), recently hosted its farmer centric flagship event Kisaan Konnekt 2019, at Tenali, Andhra Pradesh.**

GUNTUR, 19 February 2019: National E-Repository Limited (NERL), a Repository for electronic Negotiable Warehouse Receipts (eNWR), promoted by National Commodity & Derivatives Exchange Limited (NCDEX), recently hosted its farmer centric flagship event Kisaan Konnekt 2019, at Tenali, Andhra Pradesh.

The event saw participation of over 350 Farmers, many Banks and Warehousemen from Duggirala, Guntur and adjoining regions to learn about eNWR and its benefits.

This event was a first in the series planned for key regions of India. Dignitaries like Dr. B.B. Pattanaik, Chairman, WDRA, P. Srinivas, Member, WDRA, K. Suresh Kumar, Chief General Manager, NABARD, Andhra Pradesh region, Samuel Praveen Kumar, Regional Manager, Central Warehousing Corporation, Siraj Hussain, Visiting Senior Fellow at ICRIER and Chairman, NERL and Kedar Deshpande, MD & CEO, NERL attended the event in an effort to connect with the farmers of the region and educate them on the benefits of eNWR.

Coastal Local Area Bank Ltd. came forward to provide electronic Negotiable Warehouse Receipt financing to these farmers at the event. Extremely happy to witness farmers of Andhra Pradesh benefitting from eNWR, Dr. B.B. Pattanaik, Chairman, WDRA said, "Farmers constitute a crucial part of the agricultural produce marketing ecosystem and this event has been a great platform for the other stakeholders to connect with them. With the creation of a robust system of registered warehouses and introduction of eNWRs linked with pledge financing, commodity spot and derivative exchanges, the farmers would be able to avoid distress sale and obtain better price for their produce."

"For a long time farmers have been forced to sell crops at low prices due to arrivals taking place within a short window. The Repository system allows them to store their crop in order to sell and realize better prices at a later date. I hope farmers of Andhra Pradesh will show the way to the farmers across India to realize better prices in a similar manner", said Mr. Siraj Hussain, Chairman, NERL while addressing the audience at the event.

As on February 2019, over 62,000 eNWRs have been generated on the NERL platform across India. So far, more than 150 farmer accounts have been opened on the NERL platform out of which 57 accounts are from Andhra Pradesh. 40 eNWRs have been generated in Andhra Pradesh, so far.