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Cheaper, Safer and Faster Credit for Rural Women: Department of Rural Development and NABARD Join Hands



CHENNAI – 26 Nov, 2026 The Department of Rural Development (DoRD) and the National Bank for Agriculture and Rural Development (NABARD) today signed an Agreement for Management and Technical Support for the Interest Subvention Scheme for women Self Help Groups and the Women Enterprise Acceleration Fund (WEAF) under the Deendayal Antyodaya Yojana National Rural Livelihoods Mission (DAY-NRLM). The Agreement was signed by Vipin Kumar, Additional Secretary, DoRD, and Ajay Kumar Sood, Deputy Managing Director, NABARD in the presence of Rohit Kansal, Secretary, Rural Development; Dr. Shaji Krishnan V, Chairman, NABARD. Following the signing, the Secretary and the Chairman jointly launched the Interest Subvention Portal.

Speaking on the occasion, Rohit Kansal, Secretary, Rural Development, said that the SHG movement, having achieved remarkable outreach and scale, is now entering a new phase focused on enterprise development. Over Rs. 14 lakh crore has already been mobilised as formal credit for SHGs, steadily replacing informal sources of credit in rural areas. Over the next five years, the Department aims to facilitate an additional Rs. 10 lakh crore for SHGs and Rs. 1 lakh crore for individual enterprises.

"Interest subvention will make credit more affordable, reimbursement of guarantee fees will make collateral-free credit safer, and the new portal will make the process faster," the Secretary said. He called upon DoRD and NABARD to work closely to design customised credit products for SHG members, strengthen enterprise support systems, bridge information gaps on schemes, and build capacities for a robust and sustainable SHG ecosystem.

Under the Agreement, NABARD will serve as the single nodal agency for both schemes, covering Public Sector, Private Sector, Small Finance, Regional Rural and Cooperative Banks, and will provide technical, managerial and implementation support to the Department. Banks will now work with one set of rules, one reconciliation process and one point of accountability.

"This partnership combines NABARD's institutional strengths with DAY-NRLM's community network to accelerate the transition of SHG women from livelihoods to viable enterprises," said Dr. Shaji Krishnan V, Chairman, NABARD. He reaffirmed NABARD's commitment to deepening its collaboration with the Department to advance financial inclusion and women-led development.