

ACHIEVING ECONOMIC DEVELOPMENT THROUGH CO-OPERATIVE SECTOR

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Every year Goa joins the rest of the country in celebrating the National Co-operative week as per the guidelines issued by the National Co-operative Union of India, New Delhi. This year as in the past this week-long celebration commenced in the State from **November 14** coinciding with the commemoration of Children's Day.

The Celebration of this Co-operative week revolves around a specific theme. This year it is "Role of Co-operative, in \$5 Trillion Economy and Sustainable Development Goals."

In order to boost economy laying thrust on promoting co-operatives at State and National Level is of utmost importance and this ongoing celebration which will conclude on **November 20**, 2023 having specific theme for the day i.e. Revamping of Co-operative Education and Training assumes significance as it will pave the way to review the progress, achievements and strides made by the state in the Co-operative Sector and devise plans for the growth of the economy.

The Co-operative movement in India officially started with the advent of the Co-operative Societies Act, 1904 which allowed the formation of Primary Credit Societies. Subsequently, this Act was replaced by the Cooperative Societies Act, 1912 to facilitate the formation of non-credit Societies and federation of primary Co-operatives. In Goa, the cooperative movement commenced a bit late, compared to the other parts of the country. The co-operative movement in Goa took its shape after independence from the Portuguese regime in the year 1961.

The first Cooperative Society in Goa was established in the remote village of Nagargao in March, 1963 under the name and style of "Nagargao VKSS Society Ltd.," Thereafter all the Village Panchayats in the then Union Territory of Goa Daman & Diu have followed the example of the pilot project of cooperative society established at Nagargao.

The present Government at the Centre has also understood the importance of the co-operative sector in the overall economical development of the country and thereafter has created an independent Ministry for Co-operation headed by Union Home Minister, Shri. Amit Shah. Under the leadership of Shri. Amit Shah, the Central Government has taken various initiatives to revive the Co-operative Sector especially the Agricultural Segment.

In the State of Goa, there are in all 5439 cooperative societies registered as on 31/3/2023 and out of this major chunk constitutes the Housing Co-operatives which are 2914 in number and Women Self Help Groups Coop. Institutions which are 1439 in number. The Co.op Housing Societies are providing shelter to around 72,072 members

and their families. 270 Salary earners Credit Co.op Societies are catering to the financial needs of 75,693 members/employees in this State.

Similarly, 127 Urban Credit Societies are serving to the needs of 7,64,380 members. Besides, four Urban Coop. Banks are also rendering services to the financial sector of this State. The Goa State Co.op Bank is notified as an Apex Bank of the Cooperative Credit structure of this State. The said bank is serving the people at every nook and corner in the villages and towns. There are 185 Dairy Cooperative Societies which are affiliated to the Goa State Co-operative Milk Producers Union Ltd., and are largely instrumental in catering to the dairy needs of the Goans.

In order to bring transparency in the functioning of the societies in particular and to safeguard the interest of the members at large, the State Government has carried out various amendments to the Goa Co-operative Societies Act, 2001 and the Goa Co-operative Societies Rules, 2003.

With the support of the Central Government and the efforts of the State Government, the Co-operative Sector in Goa will surely attain the desired success and achieve its goals. If these goals are achieved, it will help in a big way in making India a \$5 Trillion Economy and SDGs.

The State Government by realising the importance of the Co-operative sector in the overall economical development has intensified efforts to strengthen Co-operative Sector through digitization and other innovative which will ensure progressing Goa towards achieving Swayampurna. The Government is also contemplating to establish a training institute envisaging offering of crash courses and diploma programmes in the co-operative sector for providing an educational opportunity in this field.

In fact, the Co-operative Sector will strengthen, provided the Board of Directors, Shareholders and all those Stakeholders associated with the Co-operative Sector work with a sense of dedication and honesty, as this will result in rejuvenating the rural economy and ensure progress and development of the State.

DI/NB/PN/UB/2023/2021

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Issued by the Department of Information & Publicity

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Government of Goa,

Udyog Bhavan, Third Floor,
Near Azad Maidan, Panaji – Goa.