

# NABARD And GoK Supported FPOs Onboarded On Unified Market Platform Of ReMS



By Globalgreen Last updated Feb 25, 2021 9:05 pm 238\_0



**Bengaluru :** In a landmark and historic development, 66 NABARD and GoK supported Farmer Producer Organizations were onboarded on Unified Market Platform (UMP) of Rashtriya e-Market Services (ReMS) at a “Launch Event” organized in NABARD Regional Office here today. The “Launch Event” was presided over by Shri Niraj Kumar Verma, Chief General Manager, NABARD, Karnataka.

Dr. Manoj Rajan, Managing Director and Chief Executive Officer of ReMS graced the occasion alongwith his team of Officers. Due to this initiative, the identified 66 FPOs will now be accessible by 44,000 traders registered across 162 markets and will facilitate in trading of more than 60 agricultural commodities enabling them to get better returns on their farm produce through transparent price discovery and realization.

The online e-market structure piloted in three markets in February 2014 by ReMS which was established as a joint venture with the Government of Karnataka and the NeML, now extends to 162 markets in Karnataka with agricultural commodities worth INR 214,287 crore transacted on the UMP for a quantity of 81 million MT benefitting 21.2

million farmer lots. Karnataka's path-breaking reform in agricultural marketing is acknowledged as the lead player in the country, and Government of India is largely adopting the Karnataka model for its National Agricultural Market programme.



Speaking on the occasion, Shri Niraj Kumar Verma, Chief General Manager, NABARD, Karnataka said that “Unified Agriculture Markets” bring efficiency and transparency in the agricultural marketing system by “leveraging technology and creating a hassle-free market for agricultural produce to help farmers obtain the best price for their produce”. He further added that creating such market intelligence infrastructure and disseminating the results through the platform encourages quality-based bidding.

He emphasised that NABARD and GoK supported FPOs will immensely stand to benefit since Unified Market Platform (UMP) facilitates trading across the State and remote bidding encourages outside traders and bulk buyers to trade across all markets as one market in Karnataka thereby providing healthy competition leading towards better price discovery.

Dr. Manoj Rajan, Managing Director and Chief Executive Officer, ReMS said that his organization strives to put into place the best practices in the agricultural markets viz. transparent price discovery, establishing assaying facilities, capacity building for stakeholders, etc. and also emphasis on increased competition, better price realization, simplification of market processes and making available real-time produce information



to market participants.

He highlighted that UMP connects markets, brings in efficiency in trade, and is enabled with multiple price discovery mechanisms and post-auction processes viz. weighing, invoicing, market fee collection, accounting, payment of sale proceeds directly to

farmers, etc. FPO based platform will bring market closer to farmers and participation of 44,000 traders will bring healthy competition and ensure better price realisation.

The FPOs expressed happiness on their being onboarded on the UMP which will facilitate them to get real-time price information via APP, SMS, etc. They opined that this would enable farmers to decide the selling price of their produce. The real-time information serves as a benchmark for trade and provides a fair chance of bidding for every lot.