

Madhya Pradesh gets Rs.6 bn grant

Madhya Pradesh has received a central government grant of Rs.6 billion under a package of a committee set up for revival of cooperative credit societies.

'This amount is maximum given to any state in the country and it is so because recommendations of the Vaidyanathan Committee are being implemented most effectively in the state,' said Madhya Pradesh Cooperatives Minister Gopal Bhargava in an official statement Friday.

Bhargava said Madhya Pradesh was the first state in the country to accept the committee recommendations. The central government recently provided Rs.1.8 billion for 619 primary societies affiliated to cooperative banks in 12 districts, he added.

The state government has undertaken several efforts to consolidate cooperative societies during the last four years.

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