



Press Release

Dvara Trust signs MoU with the Government of Odisha to accelerate financial inclusion in the State

Under the agreement Dvara Trust will work closely with the Agriculture & Farmer Empowerment Department, Government of Odisha, in deploying a holistic data-based platform to improve the livelihoods of farmers, especially landless and tenant farmers in the region.

Bhubaneswar, August 3, 2019: Dvara Trust, a pioneer in the financial inclusion space, today signed a Memorandum of Understanding (MoU) with the Government of Odisha to accelerate financial inclusion of farmers, especially landless and tenant farmers of the state. The agreement was signed in the presence of the Agriculture Minister, Shri Arun Kumar Sahoo. Under the agreement, in close coordination with the Agriculture & Farmer Empowerment Department, Government of Odisha, Dvara Trust will lead an on-going pilot, along with its partners, to deploy a holistic data-based platform that supports farmers through the life-cycle of the crop. The pilot will integrate access to credit, insurance, farming advice and application of state-of-the-art technologies aimed at improving the livelihoods of farmers.

As part of the pilot, Dvara Trust through its new start-up Dvara E-Registry, will apply advanced algorithms and technologies like artificial intelligence, machine learning, remote sensing and satellite imagery, and combine these with ground-level insights to offer, in coordination with its partners Dvara KGFS (a systematically important NBFC in the Dvara Group regulated by RBI), International Food Policy Research Institute (IFPRI) and Precision Agriculture for Development (PAD), customised and timely access to both financial products and information that would aid farmers in enhancing their output.

The agreement paves the way for building an ideal platform that would demonstrate on how technology can help increase credit and insurance access to farmers, particularly financially-excluded landless and tenant farmers, improve risk management at the farm level and devise a comprehensive approach that empowers farmers to make informed decisions.

Commenting on the agreement, Samir Shah, Executive Vice Chair & Group President of Dvara Trust, said, *"We are excited to partner with Government of Odisha and our partners to usher in financial inclusion and farm management to small-holder farmers in Odisha using Dvara E-Registry's scalable technology platform"*.

Shri Arun Kumar Sahoo, The Honourable Minister, Agriculture & Farmers' Empowerment, F&ARD and HE, Odisha emphasised the need to develop an integrated data based approach

for landless and tenant farmers to ensure access to credit, insurance and timely intervention using technology.

About Dvara Trust

Dvara Trust (formerly IFMR Trust) is a private trust set-up with the mission of ensuring that every individual and every enterprise has complete to financial services. The Trust invests in and supports commercial efforts that advance this mission and works towards bringing about systemic change that impacts millions of low-income households in India. Its research entity undertakes rigorous policy research that aims to bridge evidence gaps and generates policy-relevant insights.

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