



Minutes of 22nd APRACA General Assembly Meeting

New Delhi, India, 05th March, 2021

The 22nd APRACA General Assembly (GA) was convened at Virtual Meeting, New Delhi, India at 12:00 hours India standard time (GMT +7.00 hrs) on 05 March 2021, with a total of 51 participants of 36 Member Institutions from 18 countries of the Asia-Pacific region. The meeting was held in conjunction with the 73rd APRACA Executive Committee (EXCOM) meeting and the Regional Policy Forum on “**Development support to promote agribusiness clusters and credit enhancement**” in Asia-Pacific region which was held on 04 March 2021.

Chair and Vice-chair of APRACA present:

1. **Chairman:** **MR. D.P.K. GUNASEKERA**
General Manager and CEO, Bank of Ceylon, **Sri Lanka**
2. **Vice Chairman** **DR. G R CHINTALA**
Chairman, National Bank for Agriculture and Rural Development (NABARD), **India**

EXCOM Members present:

3. **MR. AKM SAJEDUR RAHMAN KHAN**, Deputy Governor of Bangladesh Bank, **Bangladesh**.
4. **MR. RATH SOVANNORAK**, Assistant Governor and Director General of National Bank of Cambodia, (represented by Mr. Som Kossom, Director of MDI Supervision Division, Off-Site Supervision Department), **Cambodia**.
5. **MR. WENHUI QIAN**, Chairman, Agricultural Development Bank of China (ADBC) (represented by Mr. Zhang Wencai, Vice President), **China**
6. **MR. TSUYOSHI ARI**, Senior Managing Director and General Manager of Japan Finance Corporation (JFC) (represented by Ms. Miyuki Maeda, Head of Information Planning Department), **Japan**
7. **MS. PUAN KHANDIJAN ISKANDAR**, President & CEO of AgroBank Malaysia (represented by Mr. Lookman Affandy Bin Yahya), **Malaysia**.
8. **DR. REZA BAQIR**, Governor of State Bank of Pakistan (represented by Mr. Samar Husnain, Executive Director of Banking & Development Finance), **Pakistan**.
9. **MS. CECILIA C. BORROMEO**, President and CEO of Land Bank of the Philippines, **Philippines**.
10. **MR. TANARATT NGAMVALAIRATT**, President of Bank for Agriculture and Agricultural Cooperatives (BAAC) (Represented by Mr. Chab Kongmon, Executive. Vice President), **Thailand**.



11. **MS. PHAM DUC AN**, Chairman of the Board of Directors of Vietnam Bank for Agriculture and Rural Development (represented by Ms Nguyen Tuyet Duong, Member of the BoDs, VBARD), **Vietnam**.
12. **MR. M D FASHIULLAH**, Executive Vice Chairman of Microcredit Regulatory Authority (represented by staff member of MRA, Bangladesh), **Bangladesh**.
13. **DR. SHIV RAM PRASAD KOIRALA**, Chief Executive Officer, Sana Kisan Bikas Laghubitta Bittiyasanstha Ltd. (SKBBL), **Nepal**

Ex-Officio Members present:

14. **DR. PRASUN KUMAR DAS**, Secretary General, APRACA Secretariat, Bangkok, Thailand

Absentee EXCOM Members:

1. **DR. PERRY WARJIYA**, Governor of Bank Indonesia, Indonesia
2. **MR. RUHOLLAH KHODARAHIM**, CEO & Board Member of Bank Keshavarzi, Iran
3. **MR. MAHA PRASA ADHIKARI**, Governor of Nepal Rastra Bank, Nepal
4. **MR. RUSTAM MAMATKULOV**, Acting Chairman of the Board, of Agrobank, Uzbekistan
5. **MS. EVA GALVEZ NOGALES**, Agricultural Officer, UN -FAO RAP; Bangkok; Thailand (**EX-Officio member of EXCOM**)

Representatives from APRACA member Institutions present:

1. ASA, Bangladesh
2. Palli Karma Sahayak Foundation (PKSF), Bangladesh
3. Micro Credit Regulatory Authority, Bangladesh
4. Fiji Development Bank, Fiji
5. National Federation of State Cooperative Banks (NAFSCOB), India
6. National Co-operative Agriculture and Rural Development Banks' Federation Ltd. (NAFCARD), India.
7. State Bank of India (SBI), India
8. Indian Banks's Association (IBA), India
9. Ministry of Agriculture and Farmer's Welfare, Government of India
10. Skydive Technologies and Consulting Privat Limited, India
11. Samunnati Financial Intermediation and Services Pvt Ltd., India
12. Agricultural Development Bank Ltd. (ADBL), Nepal
13. National Cooperative Development Board (NCDB), Nepal
14. KMBI, Philippines,
15. ASKI, Philippines
16. ACPC, Philippines
17. Bangko Sentral ng Pilipinas, Philippines





18. MSC (Microsave), Singapore
19. Central Bank of Sri Lanka
20. Peoples' Bank, Sri Lanka
21. Vietnam Bank for Social Policies (VBSP)

I. OPENING OF THE MEETING

Mr. DPK Gunasekara, Chairman of APRACA expressed warm welcome to all the representatives from the APRACA member institutions as well as the accompanying delegates who were attending this meeting. He on behalf of all APRACA member institutions conveyed heartiest gratitude to National Bank for Agriculture and Rural Development (NABARD), India for hosting the 22nd edition of the APRACA General Assembly Meeting. He congratulated all the APRACA member institutions and countries for their wholehearted support in making APRACA such a vibrant and leading organization in region. With this short speech he declared the 22nd APRACA General Assembly Meeting open and the meeting was called to order.

2. QUORUM:

The APRACA Chairman requested the Secretary General (SG) to check whether there was a quorum for meeting to call to order. The SG informed that 51 representatives from 36 APRACA member institutions were present in the meeting and based on the general understanding that each EXCOM member also represented absentee members in their respective countries. Accordingly, 18 out of 24 countries were present in the meeting which fulfilled the criteria of the required quorum for the meeting.

3. MEETING AGENDA:

The Chairman called the meeting to order. He asked the Secretary General to present the agenda for this meeting for the benefit of all the members present. In response, the Secretary General presented 9 agenda items set for this meeting and informed that all the agenda items and the supporting documents were already sent electronically to the members prior to this meeting as per the APRACA constitution and they are as follows:

Agenda 1 (GA 22/21/01)	Approval of the minutes of the 21 st General Assembly, held in Colombo, Sri Lanka, 09 October 2018
Agenda 2 (GA 22/21/02)	Report on Action taken on the Main Resolutions and Notations of 21 st General Assembly
Agenda 3 (GA 22/21/03)	APRACA Biennial Report 2019-2020 3.1 APRACA SECRETARIAT 3.2 BRIEF REPORT ON APRACA CENTER OF EXCELLENCE





	3.3 APRACA CENTRAB
Agenda 4 (GA 22/21/04)	Proposed APRACA Biennium Work Plan and Budget, 2021-2022
Agenda 5 (GA 22/21/05)	Progress Report on APRACA Strategic Plan 2019-2024
Agenda 6 (GA 22/21/06)	Report on APRACA Membership: New/Renewal/Withdrawal of membership including payment of membership fee for 2019-2020
Agenda 7 (GA 22/21/07)	Election/approval of APRACA Chairman, Vice-Chairman and a New group of APRACA Executive Committee Members
Agenda 8 (GA 22/21/08)	Other matters 8.1 Registration of APRACA Consultancy Services under Thai Law and hosting the same at APRACA Secretariat 8.2 FAO-RAP withdrawal of Administrative (Visa) Support to Expats recruited by APRACA 8.3 Institutional MOU signed with Mekong Institute 8.4 New Project Proposals 8.5 Miscellaneous issues: - Confirmation of the decision of 72 nd EXCOM on renewal of term of the Secretary General till 23 rd General Assembly. - Coordination Committee members in APRACA from Thailand
Agenda 9 (GA 22/21/09)	Confirmation of the Venue and Date of the 23 rd General Assembly

4. AGENDA WISE DETAILED DISCUSSION

Agenda I (GA 22/21/01)	Approval of the minutes of the 21 st General Assembly, held in Colombo, Sri Lanka, 09 October 2018
---	---

The 21st APRACA General Assembly (GA) was convened at the Hotel Hilton, Colombo, Sri Lanka at 14:00 hours on 09 October 2018, with a total of 116 participants of 43 Member Institutions from 17 countries of the Asia-Pacific region. The meeting was held in conjunction with the 70th APRACA Executive Committee (EXCOM) meeting. The Chairman requested the Secretary General to present the Agenda no. I in detail.

The Secretary General informed that there were also 9 agenda items discussed during 21st General Assembly. Apart from reviewing APRACA performance, some of the important agenda items related to APRACA Consultancy Services and renewal of one more term of services of APRACA Secretary General were discussed. There were intense discussions on APRACA membership drive and support by the existing members.





After the presentation by the SG, the Chairman requested the members to discuss on the agenda and provide their responses, observations etc. There were no responses from the members present

As there were no observations/comments, the approval of the agenda was moved by Mr. Eduardo C Jimenez, President, KMBI, Philippines and seconded by Mr. Zhang Wencai, Vice President, Agricultural Development Bank of, China and the minutes of the 21st General Assembly Meeting stood approved.

Agenda 2 (GA 22/21/02)	Report on Action taken on the Main Resolutions and Notations of 21 st General Assembly
-----------------------------------	---

As per the instructions of the Chairman, the Secretary General presented a report on actions taken on the main resolutions and notations of the 21st General Assembly (GA) meeting which was prepared by the Secretariat. The Chairman commented that from the presentation it is clear that the APRACA secretariat took appropriate actions/steps to address the notations and observations made by the hon'ble members in the last General Assembly meeting and the Chairman opened the floor for discussions and observations.

There were no comments from the members present in the meeting and hence the Chairman requested the members to move the agenda.

Approval was moved by Mr. Eduardo C Jimenez, President, KMBI, Philippines and seconded by Mr. Zhang Wencai, Vice President, Agricultural Development Bank of, China. All the actions taken on the main resolutions and notations of the 21st GA Meeting were approved.

Agenda 3 (GA 22/21/03)	APRACA Biennial Report 2019-2020 3.1 APRACA SECRETARIAT 3.2 BRIEF REPORT ON APRACA CENTER OF EXCELLENCE 3.3 APRACA CENTRAB
-----------------------------------	---

The Chairman, APRACA informed the members that a report on APRACA activities, for the period 1 January 2019 till 31 December 2020 has been prepared and circulated to all member institutions for their review and discussion in this meeting. The report included among others, a report on the statutory meetings, membership status of 87 members in 24 countries and the various activities un the Secretariat such as Activities with members and partners, collaborative activities with Partner Agencies, summary of Financial Operations (audited Financial Statements) and summary of participation of members in APRACA activities for the past 2 years.





The progress report showcased the Secretariat's endeavours on continuously engaging with the members of APRACA and other partners during this global pandemic for enhancing influence of APRACA in the regional activities related to rural and agricultural finance, which was appreciated.

The Chairman appraised the members that the APRACA Secretariat also prepared the Audit report on APRACA Financial Operations for the financial year 2019 and 2020 which has already been circulated for review and comments by the members. He then requested the Secretary General to present the agenda in detail.

The Secretary General then presented the activities/events conducted/participated by APRACA Secretariat and members in detail. He also presented the audited report of the APRACA Financial Operations. The SG then requested the Managing Director of APRACA-CENTRAB to present their report of activities for the past two years (2019-2020)

Ms. Lecira 'Bing' Juarez, Managing Director of APRACA-CENTRAB reported on the financial operation and activities which did not meet the target as face-to-face training/exchange visits could not be organized due to the travel and other restrictions. She mentioned that CENTRAB is looking forward to receiving the results of the Training Need Survey which is being undertaken by the APRACA Secretariat which might help them to adapt with the new normal. She also extended her gratitude to the Chairman, Vice Chairman and members of APRACA for their kind support.

On this note the Chairman then opened the discussion and requested the members for their comments and observations. As there were no comments/observations by the members present in the meeting, the Chairman requested the members to move the agenda for approval.

Approval moved by Mr. Eduardo C Jimenez, President, KMBI, Philippines and seconded by Syed Samar Husnain, Executive Director, State Bank of Pakistan the report on APRACA activities, January 2019 to December 2020 and the Financial operation for the years 2019 and 2020 was approved.

Agenda 4 (GA 22/21/04)	Proposed APRACA Biennium Work Plan and Budget, 2021-2022
---	--

APRACA Secretariat had prepared a work plan and budget for the years 2021 and 2022 keeping in view the achievements made in 2019 and 2020. As we are aware, due to the global pandemic during the year 2020 most of the projects were either deferred or withdrawn by the donor agencies which affected the income and expenditure of APRACA Secretariat also. Apart from





this, some of the APRACA member institutions have not paid their Annual membership fees in 2020 which also negatively affected the work plan and budget of the Secretariat.

The Secretary General presented the proposed budget for the next biennium (2021 and 2022) and stated that the figures are little bit conservative and based on the achievements during the last biennium (2019 and 2020) also reflecting on the global and regional trends. The SG also mentioned that the Secretariat is positive in its approach and expects that the things will get normalized in the year 2022 and the income from other activities and membership fee will increase significantly. The SG then presented 2 scenarios which are expected in the next 2 years for better understanding of the members and explained that as per the scenario 1, if there is a slight increase in the fee income, the loss projected in original budget will be less. However, in scenario 2, the projected income-expenditure is little optimistic and showing almost breakeven during 2022 by considering return of the normal business cycle.

The Chairman then opened the floor for the members and requested for discussions.

As there were no further observations/suggestions and the measures undertaken by the Secretariat to maintain the budgeted plans is praiseworthy, the agenda was moved by Dr. S L Narayana, Managing Director, Skydive Technologies and Consulting Private Limited, India and seconded by Mr. Syed Samar Hasnain, Executive Director, State Bank of Pakistan, Pakistan. The report on implementation of APRACA Work plan and Budget for the Biennium 2021 and 2022 was approved.

Agenda 5 (GA 22/21/05)	Progress Report on APRACA Strategic Plan 2019-2024
-----------------------------------	--

The APRACA Strategic Plan (SP) 2019-2024 was initiated during 21st General Assembly, 2018 and finally approved in 71st EXCOM meeting held in Tokyo on 6 June 2019. The Secretariat tried its best to implement the SP during the period under review. However, due to the extraordinary situation since the start of the year 2020, some of the planned activities could not be completed. Nonetheless, A a brief review of the SP was prepared by the Secretariat as on 31st December 2020. It is expected that there will be some improvements in the situation and APRACA Secretariat will implement new SP 2019-2024 during the coming quarters. The Chairman then requested the Secretary General to present the progress in detail.

The SG informed the members that APRACA Secretariat was working with IFAD in Vietnam on SME Financing and SME cooperative. A publication for Myanmar on Microfinance on Agriculture is coming up in April or May. The APRACA Secretariat is cooperating with APRACA member institutions and international agencies for developing and disseminating knowledge products. The





APRACA research-partner CEREFA housed in ADBC, China is also conducting research and disseminating the same to the members of APRACA. During the period in question, the Secretariat was able to organize webinars/training programme/workshops and the Webinar series FINSMART which covered all aspects in rural and agricultural finance was a big success which was participated and contributed by the members and partners. The SG also mentioned that APRACA Secretariat is encouraging greater dissemination and use of high-quality inputs on Rural and Agricultural finance through publication and are also in touch with the partners like IFAD, FAO and CABFIN Partnership for dissemination.

The Chairman then opened the floor to discuss this agenda.

Mr. N V Ramana, Advisor, Samunnati Financial Intermediation and Services Pvt Ltd., India in his observation commented that the situation is improving and we expect better times ahead and the Secretariat should be able to achieve what has been projected. Mr. Samar Husnain, Executive Director, SBP, Pakistan also agreed with this observation and requested all members to continue their support to APRACA activities.

As there were no further observations/suggestions, the proposed activities for implementing the strategic plan as per the agenda was moved by Mr. Eduardo C Jimenez, President, KMBI, Philippines and seconded by Mr. N V Ramana, Advisor, Samunnati Financial Intermediation and services Pvt Ltd, India and the report on implementation of APRACA Strategic Plan 2019-2024 for the reporting period was approved.

Agenda 6 (GA 22/21/06)	Report on APRACA Membership: New/Renewal/Withdrawal of membership including payment of membership fee for 2019-2020
---	---

The Chairman initiated the agenda and said that it can be observed from the report on membership fee payment prepared by APRACA Secretariat as on 31 December 2020, there is a drastic reduction in number of member institutions paying the membership fee for the year 2020. Only 38 members paid their membership fee in 2020 as compared to payment by 49 members in 2019. As of 31st December 2020, APRACA has 87 members from 24 countries of the region. During the last 2 years, 4 new members joined and 5 members had withdrawn. The list of APRACA Member Institutions by Type/Category (As of on 31 December 2020) has been uploaded in the APRACA website. Chairman indicated that APRACA Secretariat also provided the list of membership payment for the year 2016-2020 and requested members to check the list and help the Secretariat to contact the right person in those Institutions for payment of the membership fees. Membership fee is the lifeline of the Secretariat and its activities.





The Chairman then requested the Secretary General to present the progress mentioned in the agenda in detail. The Secretary General requested the members to check the list furnished with the agenda and confirm that the information is correct. In case of discrepancies the Secretariat may be advised of the same. The SG informed the members that the APRACA Secretariat usually sent the membership fee payment request to all members and if required reminders were also sent to the top management of the member institutions. He added that in 2019, APRACA was able to add 3 new members which are two from Nepal and 1 from Bangladesh. In 2020 one more member (Samunnati) from India joined APRACA. However, during 2019-2020 5 members had requested withdrawal of their membership and efforts are being taken for their continuation. The Secretariat had developed a questionnaire to know the reasons of withdrawal but has not received any reply so far. 'Nepal Microfinance Banker's Association', informed us that they want to suspend for one year and will pay the membership fee in the next year. There are challenges on membership fee collection from 39 members in 2020.

The Chairman commented that as per the record available at the Secretariat, it seems that many of the members have not yet paid their fees. The Chairman opened the floor for discussion and requested the members present to provide suggestions to improve the membership matrix of APRACA by including other institutions to APRACA network and making it more relevant and vibrant.

Mr. Zheng Wencai, ADBC mentioned that he already commented on this during the EXCOM and is expecting more comments from the GA members. He said that we need to recognize that the membership issue is important and when we are talking about it for 43 years, we should be looking at what we have done and looking ahead what to do in future. All of us are interested in making APRACA as an institution more attractive and relevant to its members and will be glad to see more participation in the meetings. There is a need for APRACA members to take more active participation in providing comments and suggestions.

Mr. N V Ramana, Advisor, Samunnati Financial Intermediation and services Pvt Ltd, India, suggested that Secretariat need to take measures to increase the membership and approach all types of institutions involved in rural and agricultural finance in the member countries. Mr. Syed Samar Hasnain, Executive Director, State Bank of Pakistan, Pakistan, suggested that Central Banks and EXCOM members need to take active steps and help Secretariat to approach new members in their respective country. Ms. Lecira 'Bing' Juarez, Managing Director, APRACA CENTRAB, suggested that Secretariat should think about offering incentives to MFIs for bringing new members.

As there were no further observations/suggestions, the agenda on APRACA membership moved by Mr. N V Ramana, Advisor, Samunnati Financial Intermediation and services Pvt Ltd, India and





seconded by Mr. D.P.K. Gunasekera, General Manager and CEO, Bank of Ceylon, Sri Lanka, the report on Agenda 6 was approved.

Agenda 7 (GA 22/21/07)	Election/approval of APRACA Chairman, APRACA Vice-Chairman and a New group of APRACA Executive Committee Members.
-----------------------------------	---

The Chairman initiated the agenda and informed that as per the normal procedures of APRACA, the terms of the current Executive Committee Members including those of the Chairman and Vice-Chairman will expire with the closing of the 22nd General Assembly of APRACA. APRACA Secretariat prepared a draft of the EXCOM members for the next biennium 2021-2022 till the 23rd APRACA General Assembly which the SG had presented in the 73rd EXCOM meeting and the EXCOM had approved the new committee. The process of election/selection is required to be completed through vetting by the members in the General Assembly and finalize the same for the next biennium. The Chairman then requested the Secretary General to read out the agenda in detail for the benefit of the members. The SG then presented the approved list of the EXCOM members which is as follows:

Position	Name of the Institution
Chairman	NABARD, India (confirmation received)
Vice Chairman	Agricultural Development Bank of China (ADBC), China (confirmation received)
EXCOM Members	Bangladesh Bank National Bank of Cambodia Agricultural Development Bank of China Nepal Rastra Bank Bank Indonesia
Position	Name of the Institution
	Bank Keshavarzi, Iran Japan Finance Corporation National Agricultural Cooperative Federation, Republic of Korea AgroBank, Malaysia State Bank of Pakistan The Land Bank of the Philippines Bank for Agriculture and Agricultural Cooperatives, Thailand Joint Stock Commercial Bank 'Agro Bank', Uzbekistan Vietnam Bank for Agriculture and Rural Development, Vietnam Microfinance Regulatory Authority, Bangladesh





	Kabalikat Para Sa Maunlad na Buhay, Inc (KMBI), Philippines-MFI representative to EXCOM
EX-Officio members	Food and Agriculture Organization of the United Nations (FAO) APRACA Secretary General Chairman, NEDAC (<i>Newly selected</i>)

The Chairman opened the floor for discussion on election/selection of APRACA Executive Committee and Vice Chairman. He requested all members to comment-and reiterate their commitments in providing guidance to APRACA.

Regarding selection of Vice Chair position, the SG further elaborated that the Secretariat approached the 3 member institutions to serve as Vice Chair (based on the rotation policy) and no confirmation received. Mr. Zhang Wencai, Vice President of ADBC responded and informed that they couldn't join the election or take the position as Vice-Chair before finishing the internal procedures. ADBC will keep APRACA Secretariat informed and send a formal communication through email. The SG maintained that the Land Bank of the Philippines recommended KMBI to be the representative from MFIs and the Secretariat proposed the name of NEDAC to join APRACA EXCOM as Ex-officio members.

With the suggestions and observations of the floor, the agenda was moved by Mr. Syed Samar Hasnain, Executive Director, State Bank of Pakistan, Pakistan and seconded by Mr. N V Ramana, Advisor, Samunnati Financial Intermediation and services Pvt Ltd, India and the agenda on selection of Chair, Vice Chair, MFI representative and EX-Officio members of the EXCOM of APRACA for the next Biennium (2021-2023) or till holding of 23rd GA (*whichever is earlier*) was approved.



Agenda 8 (GA 22/21/08)	Other matters 8.1 Registration of APRACA Consultancy Services under Thai Law and hosting the same at APRACA Secretariat 8.2 FAO-RAP withdrawal of Administrative (Visa) Support to Expats recruited by APRACA 8.3 Institutional MOU signed with Mekong Institute 8.4 New Project Proposals 8.5 Miscellaneous issues - Committee members in APRACA from Thailand
-----------------------------------	--

Chairman requested the Secretary General to read out in detail the other matters which the Secretariat would like to bring into the knowledge of the EXCOM members. The Secretary General presented the Agenda as follows:

- 1) APRACA Consultancy Services: The Secretariat is in the process of registration under the Thai law and be renamed as APRACA–Rural and Agricultural Finance Experts Association (APRACA-RAFEA) for suitability and to avoid confusion.
- 2) FAO-RAP withdrawal of administrative (visa) support to Expats recruited by APRACA: Secretariat has proposed to revive the existing APRACA registration to meet the requirement of the Royal Thai government and to be able to issue the work permits for expats to be working in APRACA in Thailand and will also explore new location/partner to host APRACA as an international entity to provide the visa support to the expats.
- 3) Institutional MOU: APRACA Secretariat signed MOU with Mekong Institute which is inter Government Agency working on (1) Value Chain Analysis and Training for Trainer (TOT on value chain Development and finance and (2) Policy dialogue and advisory support for commercialization of value chains covering Cambodia, China, Lao PDR, Vietnam and Thailand. The other MOUs to be signed soon are with the FAO HQ and Asian Institute Technology (AIT) for special projects.
- 4) New 3 Project proposals have been submitted to IKI-Government of Germany, USAID and Pula Advisors, Switzerland. However, our proposal with IKI was accepted for the preparatory phase.
- 5) Setting up Thai Committee members in APRACA: As recommended by the Royal Thai Government, the Secretariat need to have a have Thai committee with limited roles in APRACA to support the foreign committee who have no residence in Thailand and in consultation with BAAC, the President of BAAC will be nominating 2 officers to sit in the committee. The officers are residents of Thailand and government can verify their identity. This would benefit the Secretariat to have a strong legal entity.

Chairman opened the floor for discussion on approval Agenda 8 on other matters and requested the members to discuss about the matters presented and provide their comments.





Ms. Lecira 'Bing' Juarez, Managing Director, APRACA CENTRAB, stated that all the points from 8.1 to 8.4 are approved with no comments. However, for the point # 8.5 Secretariat need to revisit the name and may call this Thai committee as the 'Coordinating Committee'

With the suggestion from the members, the agenda approval was moved by Mr. N V Ramana, Advisor, Samunnati Financial Intermediation and services Pvt Ltd, India and seconded by Mr. Syed Samar Hasnain, Executive Director, State Bank of Pakistan, Pakistan and the Agenda 8 was approved which included the suggestions by the members.

Agenda 9 (GA 22/21/09)	Confirmation of the Venue and Date of the 23 rd General Assembly
-----------------------------------	---

It was important to note that as per the current practices of APRACA, the Vice-Chairman of APRACA who will take over as the Chairman will decide the venue in his/her country to host the 23rd General Assembly and 76th EXCOM meetings. The venue and the topic of the Regional Policy Forum will be finalized during 75th EXCOM meeting.

Chairman requested the Secretary General to read out the Agenda 9 in detail for the benefit of the members present and the Secretary General Presented the Agenda 9. The Chairman then opened the floor for discussion on approval of the Venue of 23rd GA and 76th EXCOM meeting.

Mr. Zhang Wencai, Vice President of ADBC supported the idea of the Secretary General and mentioned that ADBC can organize the meetings in several cities in China which have all the facilities. He confirmed that the relevant department in ADBC will be in touch with Secretariat and other members in this regard. He also committed that ADBC will try its best to select a good place and suitable timing for organizing the GA meeting in his country.

With the suggestion of the floor, moved by Mr. Zhang Wencai, Vice President, Agricultural Development Bank of, China and seconded by Mr. Syed Samar Hasnain, Executive Director, State Bank of Pakistan, Pakistan the venue of 23rd GA and 76th EXCOM approved.

5. CLOSING SESSION

With this, the 22nd General Assembly meeting was completed and Chairman requested APRACA Secretariat to document the discussions and send to all members of the General Assembly as the minutes of the meeting. Chairman also requested all members to respond in case the secretariat missed any important items/issues. He congratulated Dr. G R Chintala, Chairman, NABARD and all the EXCOM members elected/selected to guide the APRACA secretariat for the next 2 years.





Mr. DPK Gunasekera then requested both Dr, G R Chintala, Chairman NABARD and Mr. Zhang Wencai to deliver their closing remarks.

5.1 Dr. G R Chintala, Chairman, National Bank for Agriculture and Rural Development (NABARD), India

Dr. Chintala thanked the APRACA members for selecting NABARD to Chair APRACA for the next biennium. NABARD will be interested to work closely with ADBC for the upliftment of the rural population of APRACA member countries. The experiences of ADBC in China for rural transformation in the country will be of great help to take this mission forward. He mentioned that NABARD is not only a development banking institution engaged in financing but also dealing with the issues related to climate change and continuously supporting the sustainable development goals of the United Nations through various initiatives. Dr. Chintala also highlighted four (4) major areas of concern for all the APRACA countries to be taken up immediately by the members for the next biennium:

- i. The issues related to mitigation and adaptation to climate change in the field of agriculture and allied activities need immediate attention by all member institutions. To achieve carbon neutral financial services, an inclusive strategic plan that would support the smallholder farmers, women and youth entrepreneurs need to be designed in collaboration with the country/regional level partners with the support of technological innovations across the region.
- ii. Development of enterprises that would help the farmers to enhance their income significantly by linking them with the best available technological solutions and marketing channels. Long term endeavour of the APRACA member institutions should be to protect the assets of the farm families by protecting their income which need innovative financial services.
- iii. There is a need to support and integrate the innovations in Agritech and Fintech and the startups working closely with the farming community. This calls for exchange of the experiences across the region so as to enable the members to use the proper technological solutions for the farmers that can be scalable and replicable.
- iv. Small farmer collectivization and value chain development will help the small farmers to produce high quality commodities and receive better price. The farmers will also be in a position to negotiate with the market and financial service providers. The cost of transactions by the financial service providers will be reduced significantly.

In his closing remarks, Dr. Chintala expressed his hope that normalcy will resume in 4/5 month and speed of APRACA operations will also be improved. He emphasized to conduct different types of exchange programme for the benefit of the member institutions to derive synergies. He also expects that APRACA will play a much better and supportive role in the coming days and expressed his happiness to work closely with ADBC and other APRACA





members to improve the efficiency of the services provided by APRACA Secretariat and its partner agencies.

5.2 Mr. Zhang Wencai, Vice President, Agricultural Development Bank of, China

Mr. Zhang Wencai thanked APRACA members for their continuous support to APRACA activities and requested them to continue their good work being done to provide much needed financial services. He agreed to the observations of Dr. Chintala and said that the overall economic growth and standard of life could be improved through achieving food security and resilience to climate change. Mr. Zhang then added that the technological support to agriculture has potential to reduce the regional disparities in agricultural growth in rural areas. The ADBC being a policy bank of China is moving towards rural transformation programme in the country by encouraging innovations, improving quality of life for the rural clients through access to financial services. The exchange of experiences among the APRACA members is extremely important and we need to continue this endeavour.

6. RESOLUTIONS ADOPTED AT 22nd GENERAL ASSEMBLY OF APRACA

Agenda 1 (GA 22/21/01)	Resolved that the General Assembly approved the minutes of the 21 st APRACA General Assembly held in Colombo, Sri Lanka, on 9 th October, 2018.
Agenda 2 (GA 22/21/02)	Resolved that all the action taken by APRACA secretariat on the main resolutions and notations of the 21 st General Assembly are approved.
Agenda 3 (GA 22/21/03)	Resolved that the biennial report submitted by the APRACA secretariat has been accepted by the General Assembly.
Agenda 4 (GA 22/21/04)	Resolved that the Proposed APRACA Biennium Work Plan and Budget for 2021-2022 as suggested by the APRACA secretariat has been approved.
Agenda 5 (GA 22/21/05)	Resolved that the report on the implementation of APRACA Strategic Plan 2019-2024 has been approved with notations.
Agenda 6 (GA 22/21/06)	Resolved that Report on APRACA Membership: New/Renewal/Withdrawal of membership including payment of membership fee for the year 2019 & 2020 has been approved with notations.





Agenda 7 (GA 22/21/07)	<p>Resolved that</p> <ul style="list-style-type: none"> • Mr. G R Chintala, Chairman, National Bank for Agriculture and Rural Development (NABARD), India will take over as Chairman of APRACA for the next biennium. Regarding the Vice-chair position, Mr. Zhang Wencai from ADBC informed that they couldn't join the election or take the position as Vice-Chair before finishing the internal procedures. ADBC will keep APRACA Secretariat informed and send the formal result through email. • Nomination of KMBI as the new representative of MFIs in the Executive Committee for the next biennium and the representative from Network for the Development of Agricultural Cooperatives in Asia and the Pacific (NEDAC) will be the new Ex-officio member of APRACA Executive member.
Agenda 8 (GA 22/21/08)	Resolved that all other items in the agenda 8 are approved with notation
Agenda 9 (GA 22/21/09)	Resolved that the venue for 23 rd GA and 76 th EXCOM will be hosted by the Vice-Chair who will finalize the exact place and the dates to be intimated to the members during the 74 th /75 th EXCOM meeting.

7. NOTATIONS ADOPTED AT APRACA'S 22nd GENERAL ASSEMBLY:

Notation (GA/22/21/05)	<p>Noted that</p> <p>APRACA Secretariat will continue to offer the services to the members and achieve the projected work plans.</p>
Notation (GA22/21/07)	<p>Noted that</p> <p>The selection/election of APRACA Chair, Vice Chair and EXCOM members completed which includes NEDAC as the additional Ex-Officio member of APRACA</p>
Notation (GA/22/21/08)	<p>Noted that,</p> <p>APRACA Secretariat will re-name the Thai committee as 'Coordination Committee' who will be supporting the international committee.</p>

