National Co-operative Development Corporation (Amendment) Bill, 2026

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Why in News?

Parliament passes a bill to amend the NCDC Act (National Cooperative Development Corporation) to boost the cooperative sector.

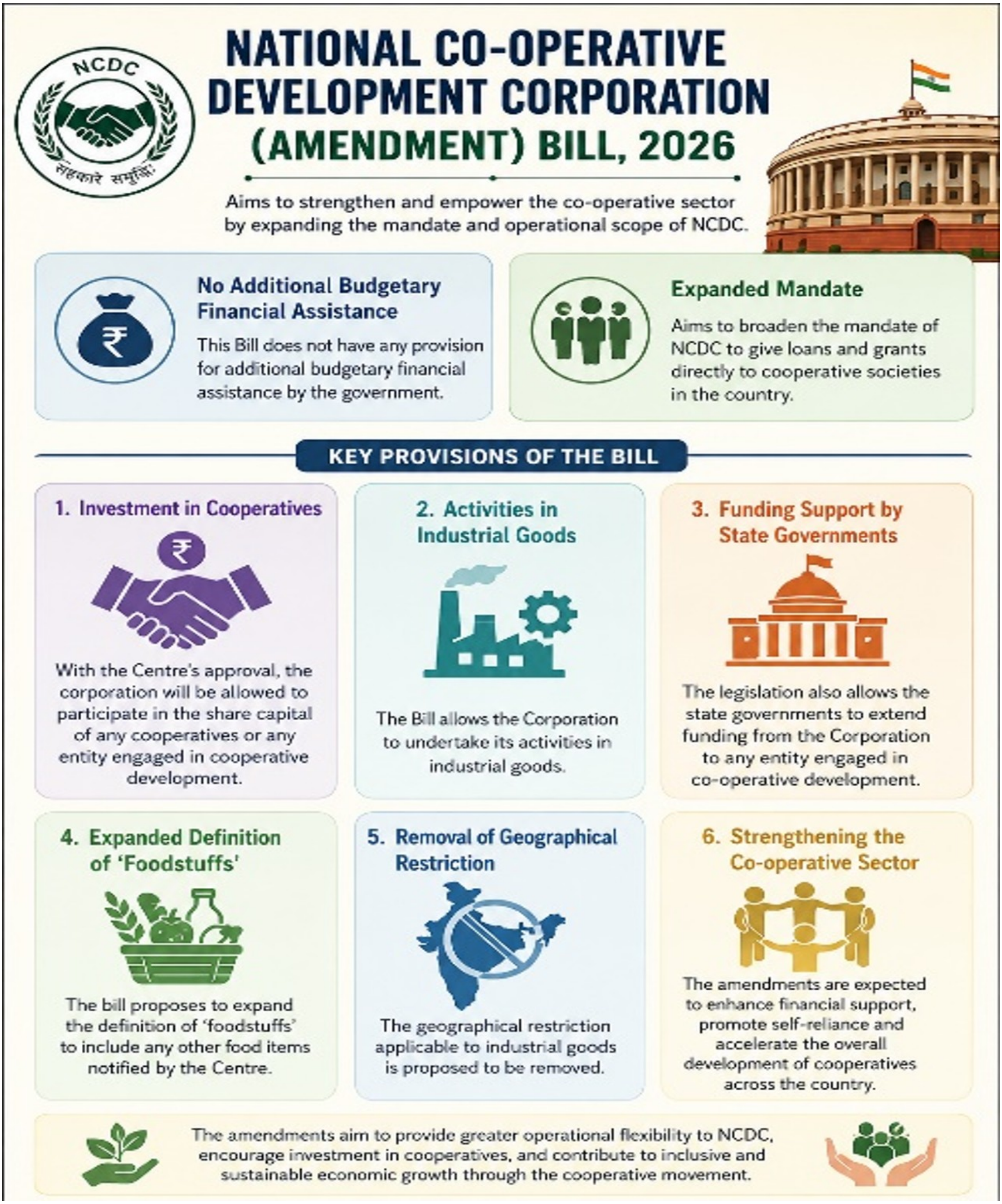
- It aims to amend the National Co-operative Development Corporation Act, 1962.

Major Provisions

- The proposed amendment only expands the mandate and financial scope of NCDC.
- This bill does not have any provision for additional budgetary financial assistance by the government.
- It aims to broaden the mandate of the NCDC to give loans and grants directly to cooperative societies in the country.
- With the Centre's approval, the corporation will be allowed to participate in the share capital of any cooperatives or any entity engaged in cooperative development.
- The Bill allows the Corporation to undertake its activities in industrial goods.
- The legislation also allows the state governments to extend funding from the Corporation to any entity engaged in co-operative development.
- The bill proposes to expand the definition of 'foodstuffs' to include any other food items notified by the Centre.
- The geographical restriction applicable to industrial goods is proposed to be removed.

About NCDC

- The NCDC is a statutory organisation under the Ministry of Cooperation.
- It was established in 1963 under the National Cooperative Development Corporation Act, 1962.
- It comes under the Ministry of Co-operation.
- India’s cooperative sector is among the largest cooperative networks in the world.



Reference

The Indian Express | NCDC Bill