

Union Home Minister and Minister of Cooperation Shri Amit Shah addresses the North East Bankers Conclave 2024, organized by the North East Development Finance Corporation (NEDFI) in Agartala, Tripura

Under the leadership of Prime Minister Shri Narendra Modi Ji, Northeast will become the gateway to India's development & trust and will break all records in infrastructure development in next 25 years

Modi Ji has empowered the Northeast from the perspectives of emotion, economy, and ecology

In the next 10 years, the Northeast is expected to experience an average growth rate of 20%

In 2023-24, our public sector banks earned a profit of 1.5 lakh crore, and their NPA remained below 2.8%

The Northeast is the best destination for investing in future business

The greatest potential lies within the Northeast, which is why the region needs to be viewed not through statistics, but through sensitivity

All bankers should explore 100% potential in every state of the Northeast region and move forward in the direction of building a developed Northeast and a developed India

Today, our waterways are connected to Chittagong port, opening the way for products from the northeast to be shipped across the world

India's banks have successfully provided MUDRA loans, SVANidhi loans, and completed the recovery of 10 lakh crore rupees in bad debts over the past 10 years

Agartata, December 21, 2024-Union Home Minister and Minister of Cooperation Shri Amit Shah addressed the North East Bankers Conclave 2024, organized by the North East Development Finance Corporation (NEDFI) in Agartala, the capital of Tripura. On this occasion, Union Minister of Communications and Development of the North East Region Shri Jyotiraditya M. Scindia, Chief Minister of Tripura Professor (Dr.) Manik Saha, Chief Minister of Arunachal Pradesh Shri Pema Khandu, Union Minister of State for Northeast Development Dr. Sukanta Majumdar, the Union Home Secretary, Shri Govind Mohan and several other dignitaries were present.

In his address Union Home Minister and Minister of Cooperation said that for India, with a population of 1.4 billion and diverse geographical conditions, it is essential to promote the economy while ensuring the economic development of every region, state, village, and individual. He said until we complete economic development of 140 crore people of the country we cannot become a developed nation. Shri Shah added that the concept of a developed nation is that every person is capable of looking after his family, every person has basic facilities and every person contribute in the development of the country. He said that such nation can become a developed nation.





Shri Amit Shah said that equal development is necessary for any country to move forward and our bankers should adopt this basic principle. He said that development of the Northeast is a national responsibility of all of us. Shri Shah requested bankers that they should not see Northeast only from the perspective of business, potential and profit but as a responsibility. He highlighted that under the leadership of Prime Minister Shri Narendra Modi Ji, the Northeast will become the gateway to India's development and trust in the next 25 years, serving as the gateway to the entire nation's trust. He expressed confidence that the Northeast will break all records in infrastructure development as well.

Union Home Minister and Minister of Cooperation appealed to the participants of the Northeast Bankers Conclave to assist in financial inclusion, economic development, and infrastructure development, urging that their approach should be sensitive to these areas. He called for the creation of separate parameters for finance, infrastructure, agriculture, MSMEs, and personal loans in the Northeast. Shri Shah said that the State Bank of India should develop specific guidelines for Northeast finance, considering the current capacity of the region with a positive outlook. He emphasized that there is immense potential in the region, and the Northeast has become the gateway for India's exports.





Shri Amit Shah said that a few years ago, the enclaves between Bangladesh and India were exchanged. After independence, some parts of India were inside Bangladesh, and some parts of Bangladesh were within India, which caused significant difficulties in building and maintaining infrastructure. Prime Minister Modi Ji took the initiative, and after 75 years of independence, constitutional amendments were made and talks were held with Bangladesh to exchange the enclaves between the two countries. As a result, today our waterways are connected to Chittagong, and through the Chittagong port, the entire Northeast now has open routes to send products to the world. He said that earlier the transportation cost used to be 12 to 15 percent, making it impossible to export

products from the North East to outside the country, but today, whatever is produced in the Northeast, the global market is open through the Chittagong port.

Union Home Minister said that in the past 10 years, a revolution in connectivity for the economic development of the Northeast has almost been completed. Through ISRO, excellent programs have been developed for the proper and efficient use of local resources, and peace and stability have also been achieved in the Northeast. Prime Minister Shri Narendra Modi ji has empowered the Northeast from the perspectives of emotion, economy, and ecology. In the past 10 years, Narendra Modi ji himself has visited the Northeast 65 times, and central ministers have spent over 700 nights in the Northeast. This reflects that the Northeast is a major focus of the Government of India.





Shri Amit Shah said that in the past 10 years, many successful insolvency laws have been created in India's banking sector. The banks in India have managed to complete the recovery of bad debts worth 10 lakh crores through schemes like MUDRA loans, SVANidhi loans, and others. Home Minister mentioned that 10 public sector banks have been merged into larger banks. Previously, public sector banks were operating at a loss, but in 2023-24, these banks made a profit of 1.5 lakh crores, and their NPA has reduced below 2.8%. He added that for future business investments, there is no better destination than the Northeast, as it is expected to experience an average growth rate of 20% over the next 10 years. Shri Shah emphasized that the financial policy should be made more flexible, and a good package should be provided to every sector and industry in the Northeast to move forward.





Shri Amit Shah said that the biggest benefit of UPI will be for the Northeast. 95% of India's villages are now equipped with 3G and 4G connectivity, and 80% connectivity has been completed in the Northeast as well. Additionally, numerous infrastructure projects have been carried out in the Northeast, over 20 water-based projects have been completed, and peace has been established. He mentioned that in the coming days, many industries are likely to come to the region. Tata Group's Rs. 27,000 crore semiconductor project indicates that large industrial groups are looking to explore the potential of the Northeast. Home Minister further stated that the 50,000 MW hydropower potential in the region has not yet been fully explored, and the Brahmaputra River could provide the country with an endless supply of affordable electricity.

Union Home Minister and Minister of Cooperation said that the greatest potential lies within the Northeast, and the region should be viewed not through statistics, but through sensitivity. Its development should not be seen as a business task, but as a national responsibility. Shri Shah said that all bankers should explore 100% potential in every state of the Northeast region and move forward in the direction of building a developed Northeast and a developed India.

Courtesy: PIB
