



<http://www.indiancooperative.com/iffco/proudly-cooperative-two-of-cashless-towns-belong-to-iffco/>

## Proudly cooperative: Two of cashless towns belong to IFFCO

Posted in IFFCO on April 17, 2017 by Rohit Gupta



IFFCO's fertiliser units based in Gujarat- Kalol and Kandla have caught the eye as two of the 81 model cashless townships that have surfaced across 12 states in the country agreeing with Prime Minister Narendra Modi.

Developed by Gujarat Narmada Valley Fertilizers and Chemicals Ltd (GNFC) these townships will deliver 2.5 lakh cashless transactions per day, translating into 9 crore cashless transactions a year. GNFC's township at Bharuch in Gujarat became India's first cent per cent cashless township after demonetization.

A jubilant MD of IFFCO Dr US Awasthi welcomed the news and tweeted" Congratulations #IFFCO #Kalol & #Kandla for being part of 75 #cashless townships in #India announced by PM @narendramodi yesterday."

The 81 townships include those of central public sector companies such as ONGC, Indian Oil, NTPC, SAIL, BHEL, NMDC, CRPF, BSF and Police Lines and private sector townships like Reliance, Essar, Adani, Birla Aditya, Welspun spread across 12 States, including Delhi, Gujarat, Uttar Pradesh, Madhya Pradesh, Maharashtra, Bihar and Chhatisgarh.



As per the PwC study of GNFC's cashless initiatives, for over 96 per cent of farmers, cashless resulted in cost savings arising from fewer trips to fertiliser shops and discounts on cashless transactions. Electronic transactions resulted in better money management for over 90 per cent farmers.

The 81 townships included 56 in Gujarat and 25 in other States that have chosen to follow the cashless or less cash model. GNFC facilitated the model across these States under the auspices of National Institution for Transforming India Aayog, said Rajiv Kumar Gupta, Managing Director, GNFC, here.

National Institution for Transforming India Aayog had appreciated GNFC's initiative and model of cashless townships and advised the Central ministries and CMDs of 300-plus central PSUs for adopting this model quickly.

