

NBP, DGA (WM) Punjab sign LOI to promote High Efficiency Irrigation Systems

A Letter of Intent (LOI) has been signed between National Bank of Pakistan (NBP) and Directorate General Agriculture, Water Management (DGA (WM)) Punjab at Lahore for collaboration between the two organizations to promote high efficiency irrigation systems (HEIS) and development of technologies for efficient use of water and crop productivity.

The DGA (WM) is providing financial assistance to eligible farmers at the rate of sixty percent of the total cost of installation of HEIS and fifty percent of total cost for installation of solar systems whereas the remaining forty percent cost for HEIS and fifty percent for solar systems is contributed by the farmer. Such farmers, at times, face difficulty in mobilizing their due share upfront. In this regard, NBP and DGA (WM) Punjab have agreed to collaborate on providing financing facility to eligible and needy farmers for promotion of HEIS and solar systems.

NBP and DGA (WM) Punjab will also focus on capacity building of farmers through adoption of agriculture best practices for increasing water use efficiency and crop productivity, improving financial literacy of the farmers and trying to ensure that the interested farmers have financial access, enabling them to adopt modern technologies for enhancing growth and profitability.

