

NBP & SIAPEP signed Letter of Intent to promote High Efficiency Irrigation Systems

A Letter of Intent (LOI) has been signed between National Bank of Pakistan (NBP) and Sindh Irrigated Agriculture Productivity Enhancement Project (SIAPEP), Govt. of Sindh at Karachi for collaboration to promote High Efficiency Irrigation Systems (HEIS) for efficient use of water and crop productivity.

The SIAPEP is providing financial assistance to eligible farmers at the rate of 60% of the total cost of installation of HEIS whereas the remaining 40% cost for HEIS is to be contributed by the farmer. Such farmers at times face difficulty in mobilizing their due share upfront. In this regard, NBP and SIAPEP have agreed to provide financing facilities to eligible and needy farmers for the installation of HEIS.

NBP and SIAPEP will also focus on capacity building of farmers through adoption of agriculture best practices for increasing water use efficiency and crop productivity, improving the financial literacy of the farmers, ensure financial inclusion of farmers and enabling them to adopt modern technologies for increasing productivity and profitability.

