



Shri Ram Vilas Paswan launches “Electronic Negotiable Warehouse Receipt (e-NWR) System”

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Shri Ram Vilas Paswan, Union Minister of Consumer Affairs, Food and Public Distribution today launched the Web Portal of Warehousing Development and Regulatory Authority (WDRA) & “Electronic Negotiable Warehouse Receipt (e-NWR) System” in New Delhi, today. Addressing the gathering on the occasion Shri Paswan lauded the initiatives taken by the WDRA in simplifying the Warehouse Registration Rules, digitizing the entire process of registration, monitoring and surveillance as well as creation and management of Negotiable Warehouse Receipts (NWRs) in electronic form through two repositories.

Shri Paswan informed that the e-NWRs would have no chances of any tempering, mutilation, fudging, loss or damage and with no possibility of any multiple financing. Hence, these NWRs will not only facilitate an easy pledge financing by banks and other financial institutions but also smooth trading on various trading centres like commodity exchanges, electronic National Agriculture Markets (e-NAM) and other electronic platforms. He felt that these e-NWRs will save expenditure in logistics as the stocks could be traded through multiple buyers without physical movement and can be even split for partial transfer or withdrawal.

Shri Paswan expressed that these initiatives would revolutionise the marketing of agricultural commodities and help farmers realize better price for their produce which will be a step towards doubling the farmers' income by 2022 as well as Digital India mission as envisaged by the Hon'ble Prime Minister.

Shri C R Chaudhary, Minister of State for Consumer Affairs, Food and Public Distribution and Ms. Preeti Sudan, Secretary, Department of Food and Public Distribution also attended the function as Guest of Honour and addressed the gathering.

Shri G.C. Chaturvedi, Chairman, WDRA presented an overview of various steps taken by the WDRA under its Transformation Plan to fully digitize its functioning. He indicated that the whole purpose of simplifying the processes and moving towards online system would enhance WDRA's regulatory functions and bring greater fiduciary trust among banks, depositors and the trade on the e-NWR system.

Coinciding with the ongoing Swachhta Pakhwada, Shri Paswan also administered the Swachhta pledge to the gathering and requested everyone for their wholehearted participation in keeping their surrounding clean and realizes the dream of a Swachh Bharat.

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