

## ***Society***

### **National Rural Economic Transformation Project (NRETP)**

*Syllabus: Poverty and Developmental Issues*

#### **In News**

- The Union Cabinet chaired by Prime Minister has approved the implementation of an externally aided Project namely National Rural Economic Transformation Project (NRETP) under the Deendayal Antyodaya Yojana - National Rural Livelihoods Mission (DAY-NRLM) through loan assistance from World Bank (IBRD Credit).
- Innovative projects will be undertaken under NRETP to pilot alternate channels of financial inclusion, creating value chains around rural products, introduce innovative models in livelihoods promotion and access to finance and scale-up initiatives on digital finance and livelihoods interventions.

#### **DAY - NRLM**

- Aajeevika -National Rural Livelihoods Mission (NRLM) was **launched by the Ministry of Rural Development (MoRD), in June 2011**. In November 2015, the program was renamed Deendayal Antyodaya Yojana (DAY-NRLM).
- The scheme lays special emphasis on **targeting the poorest of the poor and the most vulnerable communities** and their financial inclusion.
- The poor are facilitated to achieve **increased access to rights, entitlements and public services, diversified risk and better social indicators of empowerment**.
- It believes in **harnessing the innate capabilities of the poor and complements them with capacities** (information, knowledge, skills, tools, finance and collectivization) to participate in the growing economy of the country.
- It provides for mutually beneficial working relationship and formal platforms for consultations between Panchayati Raj Institutions (PRIs) and Community Based Organizations (CBOs).