

## **ASSISTANCE TO WAREHOUSING DEVELOPMENT AND REGULATORY AUTHORITY (WDRA)**

The Government of India has introduced a negotiable warehouse receipt system in the country by enacting the Warehousing (Development and Regulation) Act, 2007 (37 of 2007) which has been made effective with effect from the 25<sup>th</sup> October, 2010. The Negotiable Warehouse Receipt (NWR) system was formally launched on the 26<sup>th</sup> April, 2011.

The main objectives of the Warehousing (Development and Regulation) Act, 2007 are to make provisions for the development and regulation of warehouses, negotiability of warehouse receipts, establishment of a Warehousing Development and Regulatory Authority (WDRA) and related matters. The Negotiable Warehouse Receipts (NWRs) issued by the warehouses registered under this Act would help the farmers to seek loans from banks against NWRs and will avoid distress sale of agricultural produce. It will also be beneficial for a number of other stakeholders such as banks, financial institutions, insurance companies, trade, commodities exchanges as well as consumers.

(Rs. In crore)

Financial Year	Budget Estimate (BE)	Revised Estimate (RE)	Actual Expenditure (AE)
2012-13	6.00	6.00	5.73
2013-14	6.32	4.6356	3.55
2014-15	8.00	13.81	13.81
2015-16	30.00	15.00	3.00 (upto Jan., 2016)