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Role of Sahakar Sarathi in Strengthening Digitalization of Rural Cooperative Banks

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Abstract

Even though rural cooperative banks are the institutional foot soldiers of the agricultural credit system in India, they have lagged behind the commercial banks in the use of technology and hence subjected to competitive erosion, operational inefficiencies and increasing cyber risk. To provide common core banking solutions, digital payment options, cybersecurity and IT governance support, and capacity building to the sector, in July of 2025, the Government of India through NABARD, the National Cooperative Development Corporation and the participating rural cooperative banks created the shared service entity known as Sahakar Sarathi Private Limited. This paper explores the potential of this institutional innovation to enhance the digitalization of rural cooperative banks and at what level. The study is a descriptive-cum-analytical type of study, which relies entirely on secondary data collected from the Reserve Bank of India, NABARD, the Ministry of Cooperation, National Payments Corporation of India and World Bank during the study period (2018-19 to 2025-26) and analyzed through percentage, growth-rate, trend and comparative techniques. The digital deficit in the sector is not attitudinal but structural, with the Unified Payments Interface alone handling 24162 crore transactions in 2025-26, which are very large in absolute numbers. The shared-cost architecture of Sahakar Sarathi directly targets this scale problem and operational feasibility is validated by the early deployment of payment and e-KYC services using Aadhaar. This is due to the limited availability of outcome information and the voluntary nature of participation, however, the paper concludes that the initiative's developmental promise is not guaranteed.

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1. Introduction:

1.1. Rural Cooperative Banking in India: The cooperative credit movement in India is older than the modern day commercial banking system and was developed specifically to replace the informal moneylending in villages. A century later, the rural cooperative structure is still the most geographically spread out formal credit network in the country? It is organised along two arms. The short term arm is a three tier federation Primary Agricultural Credit Societies (PACS) at the village level, District Central Cooperative Banks (DCCBs) at the district level and State Cooperative Banks (StCBs) at the apex level whereas the long term arm is represented by State Cooperative Banks and Primary Cooperative Agriculture and Rural Development Banks. As of the

end of March, 2025, 34 StCBs with 2,146 branches and 351 DCCBs with 13,825 branches were connected to over 1.07 lakh PACS serving over 6.5 lakh villages, according to the Reserve Bank of India (RBI) (2025). The value of this network is not so much in its balance sheet now as its distribution. At end-March 2025, agricultural loans have been 43.4 per cent of total StCB advances and 53.6 per cent of advances by DCCB, while crop and short-term loans have been 77.7 per cent of the agricultural loans of StCB (RBI, 2025). These institutions are thus able to serve just the segments in which commercial banks are unable to reach and are costly; small, marginal farmers, tenant cultivators, artisans, rural households and village-level enterprises. The credit-deposit ratio is high in both the StCBs (116.7 per cent) and DCCBs (87.6 per cent), reflecting the fact that they do not appear to be a deposit-collection channel for rural savings, but rather a true credit conduit. This closeness of farmers to formal credit institutions is an advantage for which no other institutional alternative has been matched at a similar scale in an economy where the last-mile cost of formal credit access still determines agricultural investments.

1.2. Digitalization of Banking: The technology has experienced three waves of transformation in Indian banking. The first one took place during 1990s and 2000s, when the branches were automated and the ledgers were moved to Core Banking Solutions (CBS), which transformed the branch into a node in the centralised database. The second wave, which introduced electronic payment rails NEFT, RTGS and IMPS, added those rails to that database, separating and removing transactions from physical presence. The third and ongoing wave has been the most impactful: a digital public infrastructure interoperable and common to all. The Unified Payments Interface (UPI) was launched in April 2016, increasing the transactions processed to 703 banks with a 85 per cent share of India's digital payments in 2025–26 through 24,161.69 crore transactions valued at ₹314 lakh crore (Press Information Bureau [PIB], 2026). What's significant about this sequence is that each wave increased the entry level for banking transactions. AePS services, e-KYC, mobile and internet banking and digital lending journeys are no longer "add on" services, but have become the “process” by which retail banking is now done. If they cannot find an institution that can, then a mobile-first generation is orphaned by one that cannot meet their needs, and therefore it is no longer seen. For rural financial institutions, this represents a huge adjustment problem as the investment is often fixed and the revenue base is small and geographically limited.

1.3. Need for Digitalization of Rural Cooperative Banks: There are four pressures that are observed in the case of modernisation of Rural Cooperative Banks. The first is competitive. Commercial banks, small finance banks and payment service providers have expanded to rural markets on digital delivery, and cooperative banks that can't compete with the convenience of transactions could face the progressive loss of their younger, more mobile clients. The second is regulatory. The Reserve Bank has also issued multiple instructions to all the commercial banks, urban cooperative banks, state cooperative banks, and district central cooperative banks to shift their digital presence to the exclusive ‘.bank.in’ domain, handled by the Institute for Development and Research in Banking Technology (IDRBT). This form of compliance is not scale neutral — a mandate that applies to a small institution takes up a higher percentage of the institution's managerial and financial resources. The third pressure is related to the operation. The cooperative sector is still in significantly poorer shape than commercial banks. The gross NPA ratio of StCBs and DCCBs were at 4.8 per cent and 8.7 per cent at end-March 2025, respectively, compared to 2.2 per cent for scheduled commercial banks, and more than 38 per cent for long-term rural cooperatives (RBI, 2025). Thirty eight DCCBs had their capital below the minimum requirement of the regulator with over three fourths of them in Madhya Pradesh, Punjab, Rajasthan and Maharashtra. Weak credit evaluation, lack of borrower information, and delayed reconciliation are some information failures, and integrated digital systems are meant to address information failures. The fourth pressure is security. While the cooperative banks are being linked to common payment rails, they are not necessarily getting defense along with the threat surface of the banking system:

Frauds in the banking system amounted to ₹34,771 crore during the year 2024–25, comprising 66.8 per cent card and internet frauds (RBI, 2025). Each of these vulnerabilities is exacerbated by the fact that many rural customers and staff are not sufficiently computer-literate.

1.4. Sahakar Sarathi: Sahakar Sarathi Private Limited (SSPL) is a shared service organization set up to enable rural cooperative banks to offer modern banking services. It was given Reserve Bank of India clearance and registered on 21 July 2025 with an authorised capital of ₹1,000 crore shared equally by NABARD, the National Cooperative Development Corporation (NCDC) and the rural cooperative banks involved at 33.33 per cent each (PIB, 2025). As described by NABARD, it is a strategic initiative to empower the rural cooperative banks to compete with the commercial banks by providing them with standardised services at a lower cost by leveraging on the economies of scale and scope etc., and also to make their capital efficient and to streamline their processes (NABARD, n.d.-a). The stated service portfolio of the entity includes the common and contemporary Core Banking Solutions, digital payment systems such as the Aadhaar enabled Payment System (AePS) and UPI, standard operating procedures, training and capacity building for technology adoption, cyber security framework and IT governance assistance, and '.bank.in' domain migration support (PIB, 2025). It was publicly unveiled by the Union Minister for Home and Cooperation at EARTH Summit in Gandhinagar (December 2025) along with a suite of related services and products for the rural banking system. In the review of the national cooperative banking roadmap held on 18 June 2026, officials said that SSPL had been implemented by the banks and e-KYC was in place in a few cooperative banks with expansion planned in some states which will make digital banking services more cost-effective for cooperative banks, and all rural cooperative banks were encouraged to join the initiative.

1.5. Research Problem: The central problem addressed in this study is: How and what extent can Sahakar Sarathi help in strengthening digitalization of rural cooperative banks? The question consists of three parts. The first is diagnostic — what are the key aspects of the digitalization gap in rural cooperative banking that a shared service organization can specifically address, and what are the aspects that it cannot address? The second is mechanistic — how would a shared technology platform actually manifest itself in terms of measurable operational efficiencies, access to customers and financial inclusion? The third is evidential — what is properly believed on the basis of the available evidence, and what can only be a proposition in the light of the current evidence?

1.6. Significance of the Study: The study has multiple implications. It spells out for rural co-operative banks if technology procurement in a pooled manner is a feasible solution to the problem of their unaffordable cost structure. For policy, it comes as the implementation is still underway and course correction is still possible, thus a description of the transmission mechanism earlier is more helpful than a hindsight analysis later. The case is a supply-side institutional cure— how small banks purchase technology— to a problem typically solved on the demand side by drives to open accounts, literacy campaigns, and so on. The nation's payment infrastructure is being brought into the populations it has least served by linking in 385 rural cooperative banks and their associated PACS network.

2. Literature Review:

Literature related to this study can be divided into three distinct streams of work, which have evolved largely independently from each other: Digital transformation research in banking, cooperative banking performance research and policy documentation of cooperative sector modernisation. The review below is organised thematically and their non-convergence is analytically interesting as such.

2.1. Digital Transformation in Banking and Operational Efficiency: An analysis of journal articles on digitization and operational efficiency in banking revealed a thematic network of articles in the period 2018-2023, with the focus in the literature on Industry 4.0 technologies, the pandemic-driven transformation, the adaptation of organizations to digital business models, and

the customer experience (Bueno et al. 2024). They make the central observation for the purposes of the present invention that there is still a lack of conceptual development of digital operational efficiency, and that a break-even analysis of digital banking is identified as an outstanding research need. Here it is relevant in a direct sense because it is a break-even argument that is the economic case for a shared service entity. Similarly, Liu et al. (2024) found that digital technology adoption served as a catalyst to cause less efficient banks to catch up with more efficient banks in Pakistan's banking sector between 2006 and 2020. If that convergence effect extends to the rest of the industry, then the banks that will benefit the most from technology adoption are the laggards – the rural co-operative banks come to mind.

2.2. Digitalization of Rural and Cooperative Banks: Chao et al. (2024) analyzed 54 rural commercial banks in China from 2010–2021 and identified mechanisms of impact on profitability, but also noted that digital transformation is not necessarily uniformly beneficial, because rural banks have limited capital buffers and technological expertise that make large investments in digital often unaffordable with long payback periods. The most direct empirical result to date: the rural banking digitalization problem is not a "managerial will" problem, but one of investment ability. Zaman and Khan (2023) used Malmquist productivity index to cooperative banks of Jammu and Kashmir for the period 2004-2019 and came to a very significant conclusion for this paper. They determined that this increase in productivity in these banks stemmed primarily from the efficiency change component and not the technological component. In other words, the Indian cooperative banks have been refining themselves with the existing resources, not by moving the production frontier using technology. A similar study by Sinha and Bhattacharyya (2021) on the performance of district cooperative banks using the efficiency measurement approach showed that there are significant differences in efficiency among the banks. These studies come together and share a common diagnosis. Cooperative banks have reached the limits of productivity from incremental operational improvements, and the next step of the technological frontier shift toward higher productivity has not taken place — and, according to Chao et al., is unlikely to take place, barring any major technological breakthroughs, because each institution will need to pay for the change independently.

2.3. Rural Banking, Digital Payments and Financial Inclusion: According to the Global Findex Database 2025, financial inclusion has increased by 79 per cent of all adults worldwide now have a financial account, compared to 74 per cent in 2021, with mobile phones being the main contributor to this growth (Demirgüç-Kunt et al., 2025). The report also highlights the continued inequalities for women and less-resourced households and identifies digital safety as a new risk. In this sense, the evidentiary pattern is the same: digital channels open up access, but that access is not even and comes with new vulnerabilities. The findings of the Indian aggregate indicators are similar. The RBI Financial Inclusion Index increased from 53.9 in March 2021 to 70 in March 2026 while the RBI Digital Payments Index went up from 100 in March 2018 to 493.22 in March 2025. The institutional makeup of that progress, however, is neither revealed by one index nor the other — whether the cooperative banks were part of it, or were swept along within it.

2.4. Cybersecurity and Digital Risk in Cooperative Banking: The scope of literature related to cybersecurity in Indian cooperative banks is very limited and is available in low-quality outlets which could not be checked independently, so it has been ignored. Regulatory and institutional are reliable evidence. On a tiered basis, the Reserve Bank has increased the requirements relating to the cyber security framework at cooperative institutions, and has also launched the '.bank.in' domain to minimise the risk of phishing and impersonation. NABARD reports providing comprehensive cyber risk insurance for rural financial institutions wherein 232 rural cooperative banks and regional rural banks are covered and the limit of liability is around ₹2,000 crore (NABARD, n.d.-a). The presence of such a centrally facilitated arrangement is indirect evidence

that, even at individual institutions, insurance was not possible on the scale that was desired, which is the motivation for a shared service entity.

2.5. Government Initiatives for Cooperative Sector Digitalization: The Computerisation of PACS is a Centrally Sponsored Project, approved for the period of 2022–23 to 2026–27, to integrate the functional PACS on a common ERP software platform of the national level and connect with NABARD through StCBs and DCCBs (NABARD, n.d.-b; Ministry of Cooperation, 2023). The initial cost of ₹2,516 crore, which was split between the Government of India (₹1,528 crore), state governments (₹736 crore) and NABARD (₹252 crore), has been increased to ₹2,925.39 crore. NABARD has also got the RBI approval for a centralised Account Aggregator platform for rural cooperative banks, developed the electronic Kisan Credit Card loan origination system and integrated it with the Unified Lending Interface through the RBI Innovation Hub and won the award in the CBS in Rural Cooperative Banks initiative from ADFIAP (NABARD, n.d.-a). A pattern of these interventions is analytically significant in that the state has often decided on technology that is to be procured centrally and then distributed to institutions rather than bought by them.

2.6. Literature Specifically Related to Sahakar Sarathi: While conducting a systematic search in academic databases and journal repositories, no peer-reviewed study of Sahakar Sarathi was found. The material available is answers given by the Ministry of Cooperation in Parliament, documentations from the Department of NABARD, Government press releases and press reports on launch and review events. That's not surprising, as the entity is only registered since July 2025 and publicly launched as of December 2025. Notably, the antecedent is documented: In November 2024, the Chairman of NABARD made the proposal of a common shared services entity for all rural cooperatives public and both the Government and RBI were in "in-principle" agreement. Hence, in the absence of outcome data, an analysis of the intention and what has actually happened in rollout is possible in the case of Sahakar Sarathi.

2.7. Research Gap: The following gaps are identified based on this literature review. First and foremost, there is no scholarly work written about Sahakar Sarathi. The first of the gaps that this paper addresses is the lack of study around a ₹1,000 crore institution whose sole purpose would be to benefit around 385 banks, and indirectly, a network of more than one lakh PACS. Secondly, the literature on digital transformation has not been connected to the cooperative banking literature. Studies of banking digitalization invariably focus on cooperative banks, at which the unit of analysis is the individual bank, making its own technology choices, while studies of cooperative banking efficiency, such as Zaman and Khan (2023), measure technology change as a result, but not as a means of acquiring it. Both sets of work have not been theorized in terms of collective-action problem of technology acquisition. Third, there has never been a study that has followed the causal mechanism from a common technology platform to operational efficiency to some financial inclusion results in the Indian context of cooperative organizations, or which has identified the conditions under which it would not be true. This paper tackles the first and second gaps directly, and provides a framework to the third gap, which will be tested with empirical data in the future when outcomes data become available.

3. Research Methodology:

3.1. Research Design: In view of the aim of the study, a descriptive-cum-analytical design is adopted with an exploratory approach. The descriptive element provides details about the structure, scale and performance of rural cooperative banking and the path of digitalization indicators. The analytical element then decodes the patterns to evaluate the mechanism by which the shared service entity might impact institutional outcomes. The exploratory nature arises from the nature of the subject– Sahakar Sarathi is still new and unstudied, therefore analytical categories must be established to be used for appraisal later on. An answer to the research question would be

impossible to obtain in a purely descriptive design and it cannot be tested in the absence of outcome data in a hypothesis-testing design.

3.2. Nature of the Study: This study is a secondary data type. A primary survey, interview and field investigation were not conducted and therefore no primary findings are reported in this paper anywhere. This is made explicit because a study of an institution serving cooperative banks could reasonably be expected to contain perception data from bank officials or customers, and the reader should not assume that there is such data from any statement in the analysis that follows.

3.3. Sources of Data: The data were collected from the Report on Trend and Progress of Banking in India 2024–25 and Financial Inclusion Index releases of Reserve Bank of India, the Financial Inclusion Index releases of NABARD, scheme documents, publications of the Ministry of Cooperation, parliamentary replies from the Ministry of Cooperation and the Ministry of Finance, the World Bank Global Findex Database 2025 and peer-reviewed journal articles. If a figure is only given in a parliamentary reply through press reporting, this will be outlined at the point in which it is used.

3.4. Period of Study: The study covers 2018–19 to 2025–26. The base period of the RBI Digital Payments Index (March 2018 = 100) is used as the starting point, allowing for a consistent eight-year analysis of the digitisation of payments. The banking structure and performance data is for the end-March 2025, and is the latest for which the RBI's annual comprehensive review is available. The information available on Sahakar Sarathi is up to August, 2026, the latest date when official statements could be confirmed.

3.5. Variables and Indicators: The indicators were chosen solely because good and trustworthy published data is available. The four groups are applied. The institutional structure indicators include number of StCBs, DCCBs, branches, PACS and villages served. Financial indicators include Deposits, Borrowings, Loans & Advances, Investments, Total Assets, Credit Deposit Ratio, Gross NPA Ratio, Net NPA Ratio and Capital Adequacy. The digitalization indicators include RBI Digital Payments Index, UPI transactions volume and value, number of banks live on UPI, and PACS onboarded to ERP software and declared e-PACS. The RBI Financial Inclusion Index and the data from the Global Findex account-ownership index are used to measure financial inclusion. Two other indicators which could have been analytically useful are not published, nor are they replaced by a proxy indicator, and these are the digital transaction volume of rural co-operative banks and the number of banks being onboarded to the Sahakar Sarathi.

3.6. Data Analysis: Analysis is limited to techniques appropriate to the data: percentage analysis, year/year growth rates, trend analysis for the period of study, and comparative analysis between banking segments and between levels (tier) of the cooperative structure. The results are reported in tables and diagrams. No inferential and multivariate techniques intentionally used. Regression or difference in differences would be applied to a treated entity with little to no evidence content, and the results would give the impression of greater findings than would actually exist.

3.7. Limitations: The results are limited by 5 restrictions. First of all, there is no data available in the public domain to assess the role of Sahakar Sarathi in terms of performance; however, the assessment is based on the mechanism. Second, the study is dependent on secondary data, so that the study will only be able to reflect the definitional decisions and reporting timeliness of data source agencies. Third, reporting varies from institution to institution and from state to state and the figures for the cooperative sector mask a great deal of dispersion, as is amply demonstrated by the figures for the undercapitalised DCCBs in four states. Fourth, there is no longitudinal evidence of the intervention by construction, and a durability assessment will take a few more reporting cycles. Fifth, there are some recent official statements that can only be seen via a press report of a parliamentary reply and as such are identified in the text, but not in the primary official source.

4. Role of Sahakar Sarathi in Strengthening Digitalization of Rural Cooperative Banks: This part reviews the mechanism of the impact of a shared service entity on rural bank digitalisation. This is because the digital deficit is not an issue of institutional reluctance but of scale economics, and Sahakar Sarathi can be interpreted as an attempt to address a collective-action issue in technology procurement. The key to the argument is tested in each subsection, separating between documentation and analytical inference.

4.1. Digital Infrastructure: The costs of modern banking technology have a high fixed component. The cost of a core banking platform, a data centre with disaster recovery, network connectivity, security operations and the specialist staff needed to operate it is similar, across fifty and five hundred branches. The costs are unaffordable compared with the revenue base of the average DCCB (about thirty-nine branches), but they are easily contained in the structure of 385 banks working together. This is the economic logic behind the design of Sahakar Sarathi, and is clearly stated in the description of the entity by NABARD as offering quality services through standardised processes at lower cost, with economies of scale and scope (NABARD, n.d.-a). The review of the initiative in June 2026 stated that the cost of digital banking services to the participating cooperative banks has been reduced significantly, which aligns with the design goal, but did not provide any details on the extent of the reduction. The second is a less apparent infrastructural contribution, that of standardisation. If banks go out and buy their own systems, they'll get a diversity of systems which are not able to share data — this is the kind of thing the PACS computerisation project is intended to correct at the village level. That fragmentation doesn't repeat at the bank tier when there's a common platform. This ability to prevent is a function which can be even more useful in the long run than the cost saving in the short run, as the cost of fixing interoperability failures will be much greater than the cost of preventing them.

4.2. Core Banking and Technology Adoption: The Reserve Bank of India has instructed the cooperative banks to adopt CBS and previously NABARD had adopted the CBS system in the short term cooperative structure which was awarded by ADFIAP. But the question here is not whether these banks have core banking systems but whether the core systems can be used for the functionality demanded by a bank. Sahakar Sarathi's portfolio is loaded with a common, modern CBS (PIB, 2025) and the criterion is important. An API-based integration for UPI, real-time e-KYC, digital lending journeys or account aggregator connectivity may be completely impossible on an outdated CBS that was installed ten years ago, with the sole purpose of centralising ledgers. An upgrade to such a system is not a marginal improvement but qualifies as a re-platforming exercise, and for additional costs, the same applies. The shared entity turns what many individual banks would be willing to wait to pay for into an operating cost that is borne over members— and what the researcher considers to be the biggest deal-making characteristic of the deal.

4.3. Operational Efficiency: The efficiency effects take place in four ways. Processing time moves from a manual process to a digital identity verification in selected Co-operative Banks, resulting in a multi-day documentary process reduced to just a single interaction in e-KYC. Record management enhances when transactions are recorded at the source point and not reconstructed from branch registers, and when audit cycles are shortened. Because cash logistics—especially in distant rural areas—are particularly expensive, cash volume is also reduced as it flows to electronic channels, making transaction handling cheaper in cooperative banking. Administrative overhead resides with the regulatory reporting that is produced from system data instead of manually. The findings of Zaman and Khan (2023) indicating that productivity growth in Indian cooperative banks has been due to efficiency change and not technological change is useful for the analysis. Efficiency change is directed towards the current production frontier; there is a limit to the extent to which this can be done. Technological change moves the frontier. Where shared delivery provides capability which individual banks could not afford, it provides a source of productivity growth which the sector has largely not had in its trajectory, but rather a change in it.

This is an empirical question and at this stage it is premature to say whether this will be realised or not - the DCCB net profit growth of 12.1 per cent in 2024-25 was before the intervention even took place and is not an indication of it.

4.4. Digital Customer Services: In the rural context, accessibility advantages of digital channels are normally expressed in terms of convenience, but more precisely, in terms of cost and time. A customer who has to go to the branch during business hours has to spend transport costs and opportunities that the transaction would have otherwise generated, often making the transaction itself less valuable and reducing the number of times that the account is used, which in turn means that small value transactions are once again presented in cash. Internet and mobile banking, UPI and AePS remove that constraint. One must give special mention to AePS here as it leverages the Aadhaar biometric authentication at business correspondent level, bypassing the need for a smartphone and internet connection or literacy in a banking application. The researcher believes that its designation as an early rollout priority by Sahakar Sarathi was apt with regard to the rural cooperative banks' customer base as compared to implementing a smartphone-first approach.

4.5. Financial Inclusion: Financial inclusion can be broken down into three different dimensions: access, use, and quality, and digitalisation has differential impacts on them. In the cooperative sector, access is largely provided as the network covers more than 6.5 lakh villages and is a high national account ownership. The limiting factor is usage and transaction convenience is all about that. The increase in RBI's Financial Inclusion Index for March 2026 was primarily due to the increase in usage, and the same should be the case at institutional level: a cooperative bank with low usage rate could have high dormancy even with the high number of accounts opened. There are two more channels worth mentioning. The Electronic Kisan Credit Card system has been linked with the Unified Lending Interface in the case of cooperative borrowers, and this will make it true for cooperative borrowers, as conventional credit bureaus are not present and they do not have any history of transactions.Cooperative borrowers don't have any history of transactions and don't have presence of conventional credit bureaus, so for them digital records will show the transaction history that is required for data-driven credit assessment, which platforms like the Unified Lending Interface provide. Accessibility also has an impact on saving behaviour, as when saving via a digital channel, the transaction cost of a deposit is close to zero. The qualification is that customer adoption – not just channel availability – is the driver of inclusion outcomes and that digital literacy and trust are not provided by a technology platform.

4.6. Digital Payments: India's payments system is now big enough that it comes at a real institutional cost not to participate. In 2025-26, India's digital payments on UPI volume rose 30.0 per cent, and value increased 20.59 per cent over the previous year, reaching transactions worth approximately ₹314 lakh crore, which accounted for 85 per cent of digital payments in India, and 49 per cent of the global real-time payment volume (PIB, 2026). On a note which is of special relevance to rural banking, 86 per cent of person to merchant transactions were less than ₹500, indicating that the system's centre of gravity is on the small value of the everyday transaction, not the high value transaction. The UPI now supports 703 banks, including cooperative banks, up from 44 in 2016–17. It creates a symmetry which cannot be overstated: Any customer of a rural cooperative bank can already receive an UPI payment from any participant in the system, but if a bank cannot initiate an UPI payment, it does not qualify as a viable payment instrument. Sahakar Sarathi's rollout of UPI and AePS directly tackles this imbalance. The researcher would add that the benefit is two-sided as the payments ecosystem spreads to rural areas, where it has been least known and the integration extends national infrastructure goals as well as institutional goals.

4.7. Transparency and Data Management: Cooperative banking has always been plagued with poor governance, which is linked to information asymmetry between cooperative banks and their supervisors. Digital records change that. If transactions are also reported in a common system, then the supervisory data does not need to be compiled and submitted by the institution being

supervised, altering the reporting incentive. In addition, transactions and their documentation are also subject to standard operating procedures, specifically as outlined in the scope of Sahakar Sarathi's work. A national software, ERP-based, is used to process more than 51.58 crore transactions in the village tier, as the result of the PACS computerisation project. The researcher believes that transparency is likely to be one of the more predictable outcomes of the intervention, as it is a mechanical function of the architecture and not reliant on customer or staff behaviour. It should be noted, however, that there is no universal cost of transparency for all the actors operating in these institutions, and that it can manifest itself as reluctance to join, not as overt objections (which is what voluntary membership allows).

4.8. Digital Literacy and Capacity Building: The training and capacity building for technology adoption is a part of the mandate of Sahakar Sarathi as stated in PIB (2025) and has been included appropriately as the challenge for digitalization in this sector is not entirely technological. The staff of rural cooperative banks have been working in manual or semi-automated processes since their inception, and an implementation of a new platform requires a skill set and adjustment cost. Training is seen as part of the technology deployment process not just an add-on, and a number of PACS officials have been trained along the experiences of the PACS computerisation project. The requirement on the customer side is different in kind. Rural customers must not just have digital skills, but they must also know how to detect fraud, something that is inadequately taught in formal training. In the researcher's opinion, this is the dimension of the intervention that has the least supporting evidence: while there are no published data to indicate the scale, content or effectiveness of this capacity building activity, it should not be considered an accomplished fact, but rather an open question.

4.9. Cybersecurity and Risk Management: The obvious case for pooled provision in the portfolio is Cybersecurity. Security capability has huge scale economies: a security operations centre, threat intelligence, penetration testing and incident response are too expensive to provide for a single small bank but commonplace for a shared entity that supports hundreds of banks. A second common pool problem is security: if one member of a payments network has been compromised, it exposes the network as a whole. The procurement of individual items is therefore not only inefficient, but also systemically unsound. Sahakar Sarathi holds power to oversee a cybersecurity framework, assist in the migration of IT and '.bank.in' domain as per the RBI's April 2025 announcement to introduce an exclusive banking domain to combat phishing and impersonation attacks. The integration of MuleHunter and NABARD's facilitated cyber risk insurance for 232 rural co-operative banks and regional rural banks with a combined limit of liability of about ₹2,000 crore (NABARD, n.d.-a) are visible examples of complementary measures.In June 2026, AI was evaluated as a tool for bolstering fraud detection in cooperative banking with the Indian Cyber Crime Coordination Centre. This is because the broader risk landscape warrants this focus: Card and Internet Frauds, along with other banking frauds, accounted for 66.8 per cent of all reported frauds in 2024–25 at ₹34,771 crore (RBI, 2025). The following is a cautionary note. Digitalization provides additional attack surface while it introduces greater capability within services, and a bank that gets digital channels up and running before it gets security in place is in worse shape than it was. The decision of whether they follow each other or not is up to implementation, not design.

4.10. Integration with the Digital Financial Ecosystem: The integration points documented here are UPI, AePS, and a few connections with national infrastructure led by NABARD, including centralised Account Aggregator platform for rural cooperative banks approved by the RBI, eKCC systems integrated with the Unified Lending Interface through the RBI Innovation Hub, and a pilot with the programmable Central Bank Digital Currency for purpose-bound agricultural loans in Andhra Pradesh and Odisha (NABARD). The institutional structure is also being streamlined; the National Urban Cooperative Finance and Development Corporation does an analogous function

for urban co-operative banks and a Cooperative Bank of India is under consideration. The claim here is restricted to those integrations which are documented by official sources; other possible integrations – such as public credit registries, insurance distribution or systems for transferring government benefits – are not claimed because evidence of them was not found.

4.11. Overall Analytical Framework In this paper, the relationship explored is linear: Sahakar Sarathi fosters digital technology adoption, which enhances banking operations, which enhances customer services, which enhances financial inclusion, which leads to rural economic development. The evidence presented above puts a great deal of credibility on this ordering, but does not justify assuming that this is a universal process. Every link is conditional, and it is more useful to state the conditions for each link than the chain itself.

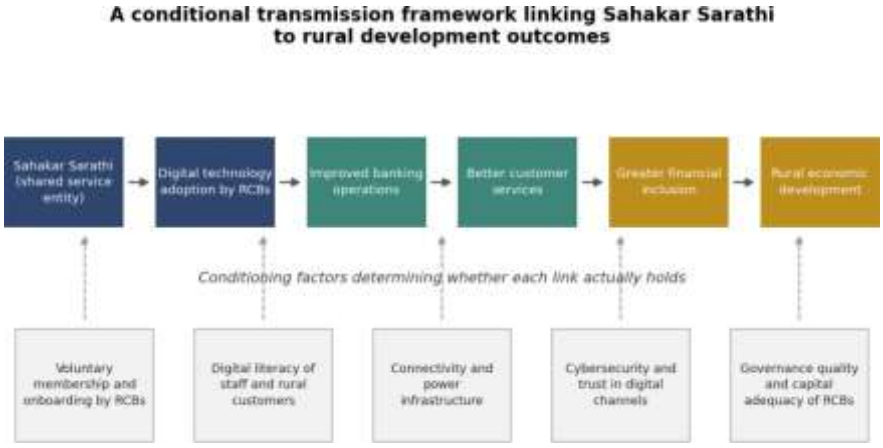


Figure 1. A conditional transmission framework linking Sahakar Sarathi to rural development outcomes.
Source: Researcher's construction, based on the institutional functions documented in PIB (2025) and NABARD and the empirical relationships reported in Chao et al. (2024) and Zaman and Khan (2023).

The first link is the most exposed. The Union Minister for Home and Cooperation was surprised to see some rural cooperative banks not joining Sahakar Sarathi and thus called for their active membership during the review in June 2026 as it is a voluntary organization. It's a problem of coordination— a shared value is created only at scale, and a bank that refuses to join into the initiative doesn't reap any of the gains. The second, from adoption to improved operations, requires staff capability and process redesign, installation of a platform alone does not provide value. The third and fourth links– operations to customer services, and inclusion– rely on customer-side adoption, which in turns requires digital literacy, reliable connectivity and power, and– crucially– trust in safety and security of digital channels. The final link, the connection between inclusion and rural development, is the least straight-forward: access to financial services is not the same as inclusion, and the extensive literature on financial inclusion and welfare outcomes does not give any reason to believe that financial inclusion is determinative. The value of the framework is a diagnostic one. When the results aren't coming through, it knows where to search: low training onboarding, inadequate process change, infrastructure issues, literacy or trust issues, and governance challenges where technology won't fix the problem. In simpler terms, Sahakar Sarathi is eliminating one particular acute limitation, namely the small banks' inability to adopt modern technology on their own. It doesn't get rid of the others, and it wasn't meant to.

5. Results:

5.1. Data Presentation: The quantitative evidence gathered under the methodology described above is in this section. All tables and figures are from published official sources and are noted below each exhibit. If a figure is the construction or interpretation of the researcher, this information is provided.

Table-1: Structure of the rural cooperative credit system in India, end-March 2025

Institutional tier	Number	Branches	Coverage / linkage
State Cooperative Banks (StCBs)	34	2,146	Apex tier, state level
District Central Cooperative Banks (DCCBs)	351	13,825	District tier
Primary Agricultural Credit Societies (PACS)	Over 1.07 lakh	—	More than 6.5 lakh villages
Short-term cooperative credit structure (total banks)	**385**	**15,971**	**Nationwide**

Source: Reserve Bank of India, Report on Trend and Progress of Banking in India 2024–25. Totals in the final row are computed by the researcher from the reported components.

Table 1 establishes the central structural fact underlying this study. The rural cooperative sector reaches an extraordinary number of villages through a very large number of very small institutions. An average DCCB operates roughly 39 branches and an average StCB about 63—scales at which independent investment in modern banking technology is difficult to justify commercially. The 385 banks together operate 15,971 branches, a network comparable in size to a large public sector bank but fragmented across 385 separate balance sheets, governance structures and procurement decisions.

Table-2: Key Financial Indicators of StCBs and DCCBs, 2024–25

Indicator	StCBs	DCCBs	Year-on-year change
Total assets (₹ lakh crore)	5.26	8.28	+7.7% / +8.1%
Deposits (₹ lakh crore)	2.74	5.09	+6.8% / +6.8%
Borrowings (₹ lakh crore)	1.90	1.80	+9.5% / +11.1%
Loans and advances (₹ lakh crore)	3.20	4.55	+8.6% / +7.9%
Investments (₹ lakh crore)	1.69	2.89	+8.3% / +8.7%
Credit–deposit ratio (%)	116.7	87.6	from 114.7 / 86.7
Agricultural loans (% of advances)	43.4	53.6	—
Gross NPA ratio (%)	4.8	8.7	improving
Net NPA ratio (%)	2.0	3.0	stable / from 3.4
Capital adequacy ratio (%)	13.6	about 12	—
Banks below regulatory minimum CRAR	2	38	—

Source: Reserve Bank of India, Report on Trend and Progress of Banking in India 2024–25. Figures relate to end-March 2025.

There are two pertinent readings of Table 2. The second is that the short-term cooperative finance structure is financially functional and improving: both deposits and advances increased in a steady manner, asset quality improved by 4 consecutive years for the StCBs and 5 consecutive years for the DCCBs, and both categories were fairly profitable. This is important because it helps to argue that it isn't a failing institution with an existential technology challenge, but a viable institution with a technology constraint. The second reading has to do with dispersion. However,

38 DCCBs are below the regulatory minimum for capital and over three-quarters of the DCCBs are in four states, suggesting that sector aggregates mask a lot of variation. It has an obvious relevance for Sahakar Sarathi, the banks that are not well positioned to fund technology for themselves are not well positioned to fund a membership contribution and are the banks most in need of a shared entity, and most difficult to enlist.

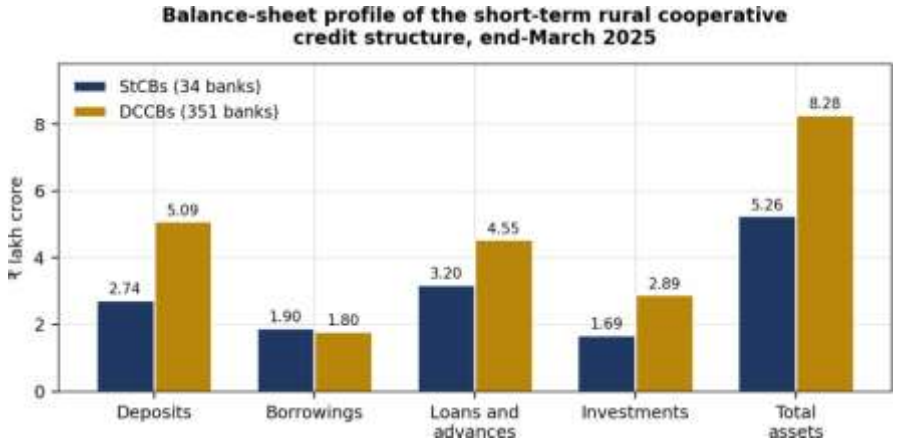


Figure-2. Balance-sheet profile of the short-term rural cooperative credit structure, end-March 2025.
Source: Constructed by the researcher from Reserve Bank of India, Report on Trend and Progress of Banking in India 2024–25.

Figure-2 shows a division of function within the structure. DCCBs dominate deposit mobilisation, holding ₹5.09 lakh crore against the StCBs' ₹2.74 lakh crore, which reflects their far larger branch network and a CASA share of 40.5 per cent. StCBs by contrast lend more relative to their deposit base, sustaining a credit–deposit ratio of 116.7 per cent through borrowings and NABARD refinance. The analytical significance is that the retail digital interface— the point at which customers encounter the bank — sits overwhelmingly at the DCCB tier and below, which is where digitalization investment must be concentrated if it is to affect customer experience.

Table-3: Institutional profile of Sahakar Sarathi Private Limited

Attribute	Detail
Entity type	Shared Service Entity (SSE), incorporated as a private limited company
Date of registration	21 July 2025, following approval of the Reserve Bank of India
Authorised capital	₹1,000 crore
Shareholding	NABARD 33.33%, NCDC 33.33%, Rural Cooperative Banks 33.33%
Core services	Common and modern Core Banking Solutions; digital payment systems including AePS and UPI; cybersecurity framework, IT governance and '.bank.in' domain migration support; standard operating procedures, training and capacity building
Target beneficiaries	Rural Cooperative Banks (StCBs and DCCBs)
Public launch	EARTH Summit, Gandhinagar, December 2025
Reported rollout status	AePS services rolled out; e-KYC live in selected cooperative banks; target of 100 cooperative banks by August 2026 (as reported at the ministerial review of 18 June 2026)

Source: Press Information Bureau (2025), Ministry of Cooperation; NABARD, Strategic Planning and Product Innovation Department; press reporting of the ministerial review meeting of 18 June 2026.

Table-3 documents what is verifiably known about the entity. No audited financial statements, membership register, service uptake data or independent evaluation were publicly available at the time of writing, and none has been estimated or inferred here.

Table 4: Digitalization and financial inclusion indicators, 2018 to 2026

As at March	RBI Digital Payments Index	RBI Financial Inclusion Index	Year-on-year DPI Growth (%)
2018	100.00	—	—
2019	153.47	—	53.5
2020	207.94	—	35.5
2021	270.59	53.9	30.1
2022	349.30	56.4	29.1
2023	395.57	60.1	13.2
2024	445.50	64.2	12.6
2025	493.22	67.0	10.7
2026	not yet published	70.0	—

Source: Reserve Bank of India, Digital Payments Index and Financial Inclusion Index releases. The DPI uses March 2018 = 100 and carries a four-month publication lag; the March 2026 value was not available at the time of writing. Year-on-year growth rates are computed by the researcher.



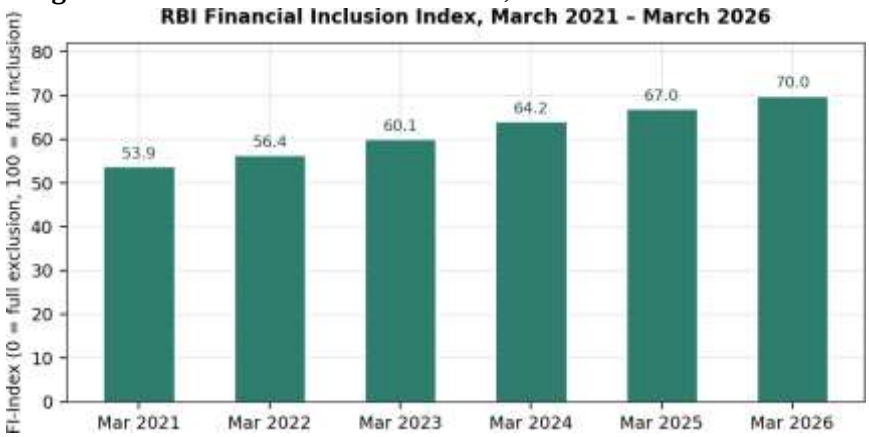
Figure-3. RBI Digital Payments Index, March 2018 to March 2025.
Source: Constructed by the researcher from Reserve Bank of India Digital Payments Index releases.

Figure-3 records a 4.9-fold increase in payment digitisation over seven years, a compound annual growth rate of approximately 25.6 per cent. The trajectory is uninterrupted but decelerating: growth fell from 53.5 per cent in 2018–19 to 10.7 per cent in 2024–25. This deceleration is the expected signature of a maturing system in which the readily digitisable segments have largely converted, and it carries a specific implication for this study. Further gains in the index depend increasingly on drawing in the harder segments— rural, low-income and institutionally underserved populations— which is precisely the constituency of rural cooperative banks. The sector's digitalization is therefore not only an institutional concern but a condition for continued progress in the national indicator.

Figure 4 shows the FI-Index rising from 53.9 to 70.0 over five years, a gain of 16.1 points. The RBI attributed the 2026 increase mainly to usage rather than access, and the 2025 increase to usage and quality, which supports the interpretation advanced in Section 4.5 that the frontier of inclusion policy has shifted from opening accounts to activating them. Since transaction

convenience is the principal determinant of account activity, this is the dimension on which digitalization of rural cooperative banks would be expected to register.

Figure-4. RBI Financial Inclusion Index, March 2021 to March 2026.



Source: Constructed by the researcher from Reserve Bank of India Financial Inclusion Index releases.

Table-5: Progress of the PACS computerisation project

Parameter	Position	Reference date
PACS taken up under the project	79,630	February 2026
PACS onboarded on ERP national software	61,478	February 2026
PACS onboarded on ERP national software	63,686	August 2026
PACS declared e-PACS	54,707	August 2026
Transactions processed on the platform	Over 51.58 crore	August 2026
Central assistance released	₹1,073.98 crore	February 2026
Revised project outlay	₹2,925.39 crore	August 2026

Source: Ministry of Cooperation, replies to Rajya Sabha questions of February 2026 and 12 August 2026, as reported in press coverage; original project outlay of ₹2,516 crore per Ministry of Cooperation scheme guidelines and NABARD project documentation.

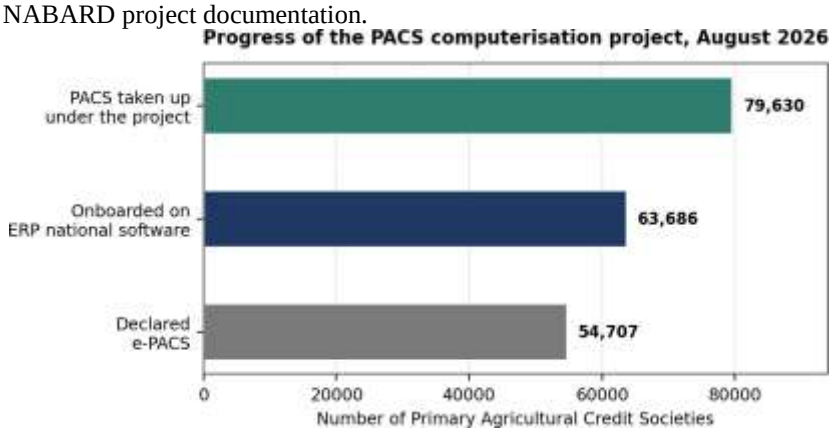


Figure 5. Progress of the PACS computerisation project, August 2026.
Source: Constructed by the researcher from Ministry of Cooperation parliamentary replies as reported.

The PACS computerisation project is not Sahakar Sarathi, but is the closest analogue, and has evidentiary weight. Three observations follow. First, the model is scalable: 63685 societies have been integrated on a single ERP platform, and have facilitated more than 51.58 crore transactions, proving that centrally acquired technology can be used for a very wide network of cooperatives. Second, it takes longer to complete than the onboarding process. Of 79,630 PACS taken up, 63,686 have been onboarded and 54,707 declared e-PACS (attrition figure of about 31

per cent between commencement and total transition to digital operation). Third, the cost was over projection, and the cost of revision is from ₹2,516 crore to ₹2,925.39 crore which is 16.3 per cent higher. The researcher believes the right inferences from the Sahakar Sarathi project is that the central technology provisioning for cooperatives is feasible, but the timeline and budget required can be expected to be longer; and the more challenging aspect is the onboarding and effective use of the technology.

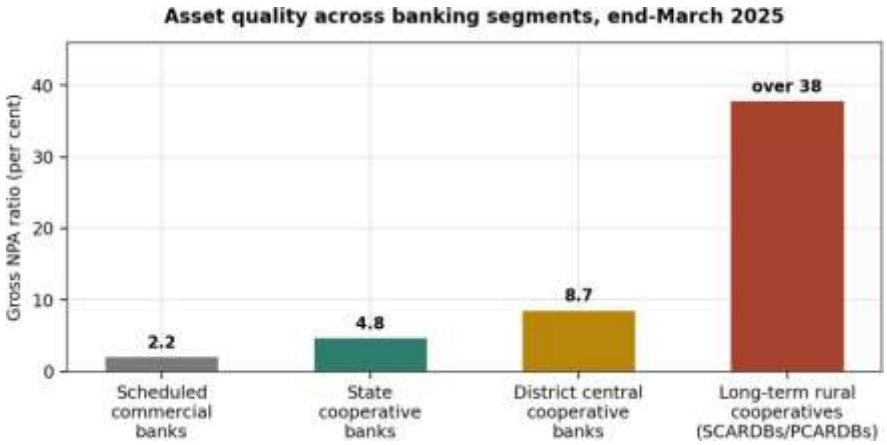


Figure-6. Asset quality across banking segments, end-March 2025.
Source: Constructed by the researcher from Reserve Bank of India, Report on Trend and Progress of Banking in India 2024–25.

Figure-6 places the cooperative sector's credit risk in comparative context. The DCCB gross NPA ratio of 8.7 per cent is nearly four times the scheduled commercial bank ratio of 2.2 per cent, and long-term rural cooperatives exceed 38 per cent. Digitalization does not repay a loan, and it would be an overstatement to present technology as a solution to credit stress. It does, however, address components of the problem that are informational: incomplete borrower records, delayed identification of stress, inconsistent appraisal standards and weak monitoring. The researcher's interpretation is that improved data infrastructure is a necessary but insufficient condition for better asset quality, and that the long-term cooperative tier, whose distress is most severe, falls largely outside Sahakar Sarathi's stated remit — which is confined to rural cooperative banks.

Table-6: Mapping identified digitalization constraints to Sahakar Sarathi's stated functions

Constraint identified in the analysis	Corresponding stated function	Researcher's assessment of fit
Fixed cost of core banking technology exceeds individual bank capacity	Common and modern CBS on a shared-cost basis	Direct and well matched
Inability to originate digital payments	AePS, UPI and related digital channels	Direct; AePS appropriate to customer profile
Security capability unaffordable at institutional scale	Cybersecurity framework, IT governance, '.bank.in' migration	Direct; strongest scale-economy case
Fragmented, non-interoperable systems across banks	Standard operating procedures and common platform	Direct, and preventive in effect
Staff skill deficit in digital operations	Training and capacity building	Addressed in mandate; no data on scale or effect
Customer digital literacy and fraud awareness	Not explicitly within the stated mandate	Partial at best; largely external to the entity
Connectivity and power infrastructure in rural areas	Outside the entity's remit	Not addressed
Capital adequacy and governance weakness in specific banks	Outside the entity's remit	Not addressed

Source: Researcher's analysis. Column 2 reflects functions documented in Press Information Bureau (2025) and NABARD (n.d.-a); column 3 is analytical interpretation and is not derived from any official source.

5.2. Interpretation of Results: There are four interpretations of the evidence. On technology adoption the data reveal a sector that is not only very high in payments intensity but very high and growing in intensity as well, and which is also made up of institutions that are too small to fund their own participation. Operational efficiency: When asked about productivity growth, the result is that the cooperative bank has gained productivity from efficiency change rather than technological change, which is exactly what a shared platform is designed to address, although there is no evidence at this point that it is. With regard to customers' access, the trend in the drivers of the FI-Index from access to usage suggests that the constraint is now the convenience of transaction rather than of access, which digital channels provide. On feasibility, the PACS record has confirmed that technology procured centrally can be rolled out across a large, dispersed cooperative network, and further confirmed that onboarding is quicker than effective use of the technology and that costs exceed expectations.

5.3. Key Findings: The findings below are numbered for reference. Each is marked as being on data, on literature or on the researcher's analytical inference.

- **Finding 1 (data).** The rural cooperative sector extends its outreach to more than 6.5 lakh villages with 385 banks having 15971 branches, with an average of 39 branches per DCCB and 63 per StCB, which is not commercially viable to invest in modern banking technology independently.
- **Finding 2 (data).** The short-term cooperative structure is found to be financially functional with the total assets of the StCBs and DCCBs at ₹13.54 lakh crore, deposits and advances recorded positive growth ranging from 6.8 to 8.6 per cent in 2024–25 and asset quality at the four and five consecutive positive growth.
- **Finding 3 (data).** Despite this, cooperative asset quality continues to be significantly poorer than commercial banking, with gross NPAs of 8.7 per cent for DCCB compared with 2.2 per cent for scheduled commercial banks, and 38 DCCBs with asset quality below the minimum regulatory capital, all in four states.
- **Finding 4 (data).** The scale of the national payments environment makes it much more costly for the non-participants: UPI processed 24,161.69 crore transactions in 2025-26, representing 85 per cent of India's digital payments, across 703 live banks.
- **Finding 5 (data).** The payment digitisation rate has slowed down, dropping from 53.5 per cent in 2018–19 to 10.7 per cent in 2024–25, indicating continued national progress will require targeting less penetrated parts of rural areas.
- **Finding 6 (data).** The usage of financial services is now driving financial inclusion gains, as the FI-Index rose to 70.0 in March 2026, with the RBI assessment attributing the majority of the enhancement to usage.
- **Finding 7 (data).** Centrally procured technology is proven to be deployable across the cooperative network – 63,686 PACS have been onboarded on a common ERP platform and processed more than 51.58 crore transactions.
- **Finding 8 (data).** The same record also indicates that there was some implementation friction as about 31 per cent of PACS taken up were in a state of PACS not fully operational as e-PACS with an upward revision of project outlay of 16.3 per cent.
- **Finding 9 (literature).** The digitalization deficit is not a problem of lack of interest in digitalization but the investment capacity constraint that rural banks experience, as it would be financially arduous for rural banks to pursue such hefty digital investments due to their limited capital reserves and long payback periods (Chao et al., 2024).
- **Finding 10 (literature).** The gains from the efficiency change, which appear to have dominated productivity growth in the Indian cooperative banks, are now running out of steam, whereas the gains from technological change are still to be fully utilized (Zaman and Khan, 2023).

- **Finding 11 (analytical).** Sahakar Sarathi's design aligns directly with four of the eight constraints identified for this analysis – core banking cost, payment origination capability, cybersecurity capacity and system fragmentation – partially with a fifth constraint and not with the remaining three constraints that fall outside the scope of its design.
- **Finding 12 (analytical).** The biggest risk of the initiative is that it is voluntary, and the most cost-effective its value, which means that the banks that cannot afford to implement technology on their own are also the ones that cannot afford to participate.

Conclusions and Suggestions: The objective of this study was to explore and analyse the contribution of Sahakar Sarathi in strengthening digitalisation of rural cooperative banks to what extent. The question was prompted by a certain strain in Indian rural finance. The cooperative credit system has an asset no other institutional form has yet succeeded in having – a formal banking structure in over 6.5 lakh villages and with a strong bias towards agricultural lending. However, it is made up of institutions that are individually too small to afford the technology that today's banking requires. In turn, it creates a sector with the reach, but lacking the capacity, running in an ecosystem that expanded to 24,162 crore UPI transactions per year and appears to have no patience. Four main conclusions were reached during the analysis. It is a structural, not an attitudinal, digitalisation deficit of the rural cooperative banking sector. This is not a sector that has not modernised – it is a sector that cannot and will not be economically modernised. There is evidence that the rural banks are constrained by limited capital and long payback periods. Secondly, the sector has come to the end of what can be achieved through improvement of current resources. This is because the increase in productivity growth among cooperative banks in India has been due to efficiency change and not technological change, and changing it is a challenge which no single bank possesses. Third, Sahakar Sarathi's design directly and reasonably solves this problem by spreading fixed costs over the 385 banks, and its mandated functions fall under four of the eight constraints identified in this analysis, the cybersecurity constraint being the strongest of all because of the high returns to scale of providing security. Fourth, crucially, it does not tackle, nor was it intended to tackle, connectivity and power infrastructure, customer digital literacy, or the governance and capital deficiencies of individual banks. The impact of the intervention is not confined to institutions. National payment digitisation is slowing down as the easily-digitised parts of the population are getting saturated, and financial inclusion is moving from access to use. The trends both suggest that continued national progress requires reactivating the accounts of those rural and low-income customers, and those low-income accounts are the very customers who are served by rural cooperative banks. Their digitalization is thus not only an institutional improvement but a condition of further improvement of the national indicators. The case demonstrates a new way of providing financial inclusion — from the side of the financial actors by restructuring their capability — as opposed to from the demand side through account opening drives or literacy programmes, and the computerisation of the PACS record suggests that this supply-side approach is feasible at scale as well as revealing that costs are higher than budgeted for and that onboarding has exceeded effective use. The two qualifications must be clearly expressed, as they relate to the interpretation of the results. The first deals with evidence. No audited results, membership information or independent evaluation is available, Sahakar Sarathi was registered in July 2025 and began in December 2025. All that has been said here with regard to its effect is prospective and mechanism-dependent, and it can be assumed that implementation will go beyond what is designed. The second relates to the transmission chain. Shared platform to technology adoption to operational improvement to customer service to financial inclusion to rural development is possible at each node, but not automatic at any node. The first link, being voluntary, leaves it open to just the coordination failure that the entity is trying to address, while subsequent links rely on staff skills and customer knowledge, connectivity, and trust in the security of digital channels. The basic idea of conditional transmission is offered here instead of the causal

statement, and it is used here primarily for diagnostic purposes – as a way of seeing if the expected outcomes are not seen, where to look. It's not too much to say that what can be said for sure is smaller than the policy rhetoric that goes around the initiative, but not too small. Institutional mechanisms adequate and suited to the economics of rural cooperative banking have correctly identified and dealt with a well-identified structural constraint on rural cooperative banking. That mechanism can only be judged as successful for the results it has produced based on onboarding rates, the rate of security capability's scaling with the growth in services, and the quality of capacity building that has actually been done — which is not something that can be determined from the current record. The relevance of the rural cooperative banking system as a whole is probably going to be assessed, not on the technology it offers, but on how widely it is embraced.

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Paper Information Summary

Item	Detail
Approximate word count	About 8,000 words of text and exhibits, excluding references and this summary
Approximate page count	About 19 pages of main text excluding references; the length reflects the six tables and six figures carried within the body, and the core argument occupies roughly 11–12 pages of continuous prose
Number of tables	6
Number of charts/figures	6
Number of references	19
Study period	2018–19 to 2025–26 (institutional data to August 2026)
Research design	Descriptive-cum-analytical with an exploratory component; secondary data only
Data sources	RBI, NABARD, Ministry of Cooperation, Press Information Bureau, NPCI (via official releases), World Bank Global Findex, peer-reviewed journals
Key limitation	No Sahakar Sarathi-specific outcome, membership or audited performance data are publicly available; the assessment of its role is prospective and mechanism-based rather than outcome-based

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