

GNFC wins the Skoch Award for its transformation into an e-company

GNFC was conferred upon the Order of Merit Award in Innovative Corporate Excellence Category amongst 200 nominations.

On 8th November 2016, Hon'ble Prime Minister Narendra Modi made history by demonetising INR 500 and 1000 notes, in order to curb corruption and kick-start digital India campaign. Gujarat Narmada Valley Fertiliser & Chemicals Limited (GNFC), under the leadership of its Managing Director, Dr. Rajiv Kumar Gupta IAS, immediately took up Prime Minister's vision and started implementing cashless payments amongst its wide range of stakeholders. GNFC emerged as the first fertilizer company in India to transition to cashless economy successfully. Company's township in Bharuch, Gujarat became the first 100% cashless township of India.

GNFC won the Skoch Order of the Merit award for Corporate Excellence for the Innovation, i.e 100% Cashless Drive. The Skoch Awards advocate the philosophy of spearheading positive socio-economic changes through recognising companies that have contributed immensely to salutary transformations in society and governance. They are one of the highest independently instituted civilian honours in India. Since 2003, when these were instituted, the Skoch Awards have become the only independent benchmark of best practices in India in the fields of governance, finance, banking, technology, corporate citizenship, economics and inclusive growth. These awards salute individuals, highlight projects and focus on institutions that go the extra mile to make India a better nation.

GNFC won from among 200 applicants including SMEs, MNCs, Public & Private Enterprises, and NGOs for the year 2017. The award was conferred on the 48th SKOCH Summit on 20th June 2017 at BSE International Convention Centre, Dalal Street, Mumbai. The event was attended by corporate leaders from all over India.

For its pioneering effort towards society-oriented deeds, especially the implementation of digital payments amongst its fertilizer retailers and township, GNFC was bestowed with this honour. Township's transition to cashless is a classic example of capturing value in a new way through steady transformation. It followed three precise and concise steps that began with trainings and digital literacy campaigns far and wide, followed by building and adapting infrastructure, and concluded with cross functional task force deployed for implementation, outreach and support. Knowledge sharing and cross silo functioning of GNFC Township and

(n) Code, GNFC's IT wing, optimized results. It is an example to be emulated in corporate-led transformation by laying a strong foundation for digital economy.

Under the auspice of NITI Aayog, the apex planning body of India chaired by Hon'ble Prime Minister, GNFC's cashless township model has been implemented in 81 integrated townships across 12 states. On 14th April, Hon'ble Prime Minister of India, Shri Narendra Modi launched these townships in a grand ceremony in Nagpur, and expressed hope that in the near future many more townships will become cashless. It is currently working on enabling Direct Benefit Transfer (DBT) to the farmers directly, for their fertiliser subsidy.