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(Sahakari Darpan)

First Issue-2008

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s[if tyf ; xsf/L dgqfno

; xsf/L ljefu

gof"jfglj/, sf7df8f}

Government of Nepal

Ministry of Agriculture & Co-operative

Department of Co-operatives

New Baneshwor, Kathmandu

gkfnsl]cgtl/d ; h>wfg / rfn'lqj lif6 cgtl/d of]hgn]; xsf/L lf0nf0{cfly\$
lj sf; sf]Ps cle6g cusf ?kdf :yfg lbPsf]b]v65 . ; xsf/Lsf]dfWodaf6 ; lkdhs,
>ddhs tyf 60g kFlldf cfwfl/t Joj; fo kj46 ul/ cfdlge{tf xfl; n ug{d2t kl\$fl
pbfx/Ofx? k| :t 5g\ ; fdbflos efjgf, cfk; L ; xofu, khftfl6qs k4tLsf]cg'; /of ul/
; dfh lj sf; / ; dbfos]cfly\$ p6gltdf ; xsf/L sfz]94f j 6g ; Sb5 . xdf]h: tf]l; ldt
>ft ; fwg ePsf]/ ; 3g ; fdfllhs ; Dj6w /x\$fl]bzd; xsf/Lsf]dfWodaf6 nfe kkt xg; Sg]
b]v65 .

; xsf/L lf0sf]lj sf; , Joj:yfkg, lgodg, ; xofu Pj +; d6jo ug]lbzdf ; xsf/L
ljefu lqmfzln /x\$fl]5 . ; xsf/L lf0sf lqmfsnfk, ; d:of tyf rbf]lx? / ; /sf/L
lf0af6 ; xsf/Lsf]lj sf; , Joj; flos/Of Pj -kj46sf nflu cjndjg ul/Psf glt, of]hg
sfo6mx?sf]jf/df ; Rgfdhs vfhhdhs Pj +jZn]f0ff]ds ; fdfullx? k\$zfg ug]p2]on]
; xsf/L ljefuaf6 ; xsf/L bk0f gfd s klqsf k\$zfg ug]sfo\$]z?jft ePsf]5 .

o; klqsfn]; xsf/Lsdlx?, ; xsf/L lf0sf lj 1, o; lf0k|t ?lr /fv]g JolQmx?
nufot ; j {fwf/Of ; jdf ; xsf/Lsf]jf/df kof]t hfgsf/L k0fg ug]5 e6g]ck]ff ub]cfudl
csdf ul/gkg]; wf/sf nflu ; em]sf]ck]ff ; d] ul/Psf]5 .

; Dkfbg d08n

Ijifo ; ƳL

qm; =	Ijj/Of	nys	k[7
!=	; xsf/Ldf d]f cgej / ; wf/sf kf0nfx?	6sd1of zdf	!
@=	g]kfnsf]; Gbe]f Ij Zj Joflks/Of / ; xsf/Lsf]dxTj	s]zj j 8fn	!@
#=	; xsf/Ldf ; Zf; g	gf/fo0f k fb Ij 8f/L	!*
\$=	; xsf/L If]df Ij Bdfg tflnd, lzIff	; /]z clwsf/L	
	/ ; Ƴgf ; Dj Gwl Joj :yf / cfdh ; wf/sf]cfj Zostf	/fhg bj f8L	@\$
%=	art tyf C0f ; xsf/L ; :yfx?sf]lgodg tyf ==	ef]hf/fd >]7	@*
^=	b]w ; xsf/L If]sf ; d:of / efjL of]hg	9fsf/fd cofh	\$!
&=	j blnb]efly\$ kl/j zdf g]kfnsf]; xsf/L cleofgM==	lzlz/ s]df/ 9Efgf	\$^
*=	; xsf/L ; :yfx?sf]Psls/Of	rGb«axfb/ 7s'/L	%@
(=	; xsf/L ; u} / xg]tIj	s]hfzeQmk]wE	%^
10.	Governance in Cooperatives: A Tool for	Bishwa Mohan Acharya	58
!!=	; xsf/L P] , @) \$* M; d; fdlos ; z]vgsf]cfj Zostf	dfg j xfb/ cofh	^&
!@=	; xsf/L a\$ ln= sf] k]lt, kl/ro, ; d:of Pj- =====	s] al= pk]l	&@
!#=	z]ef/De æ; xsf/L bk]f E	8f= uEfk fb cs]hf	&&
!\$=	; xsf/L lasf; sd / :yflgo lgsfosf]eldsf	s]zj /fh zdf{; Ƴf0{	&(
!%=	; xsf/L If]df k]fj sf/L n]yf k/Llf0fsf]cfj Zostf, ==	Zflnu]d zdf{k]f]h	*@
!^=	; xsf/L v]l	uf\$0f{cofh	**
!&=	b]w p]k]fs ; b:ox?sf]k j kl8f b]w Ij bf	v] / vgn	(!
!*=	; xsf/L cleofg / ; xsf/L ; Ƴ ; :yfsf]eldsf	lai0f' k fb ; a]l	(%
!(=	; xsf/Lsf]/fhg]ts cyz]f:q Ps Ij j]gf	Ij i0fk fb I3ld/	(*
@)=	g]kfnsf]u]ld0f Pj «fly\$ Ij sfzdf ; xsf/Lsf]eldsf	czf\$ I; j fsf]l	!)#
21.	Effective Regulation and Supervision for Saving and ...	Chandra K. Bhandari	106
@@=	; xsf/Ln]dlxnfx?nf0{c]fdlge{ agf0f]	lg?tf a~hf/f	!) (
@#=	Ij I0o tyf ; xsf/L ; :yfaf/]s]l hfgsf/L	k]fz ; fksf]f	!!!
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efu @

qm; =	Ijj/Of	; sng÷; Dkfbg	k[7
@%=	Itgj if]c]tI/d of]hgdf ; xsf/L	; /]z clwsf/L	
@^=	; xsf/L ; :yf gePsf uf]a=; «z]sf]g]dfanl	/fhg bj f8L	
@&=	; xsf/L If]sf]tYofI Ij j /Of	Ij i0fk fb I3ld/]	

; xsf/Ldf d]f cgej / ; wf/sf kf0nfx?

6sdl0f zdf{

; xsf/L bk0f k\$fzg ug]l; nl; nfdf s]lj ifodf n]vg]eGg]5nkm rNof]. ; fylx?n]/lh:6k/sf] x] ; otn]cfkmh]; xsf/L lj efudf latfPsf]sfo\$fn\$)n]vfhf]yf ug{; emfj lbg'eof]. dnf0{of]; emfj pkoQmnllof]. Toxl ; 7]fkm]f]df cfwfl/t eP/ ; xsf/Lsf] s/Lj 89 j if\$]cgej n]ya4 u/\$f]5'.

! =; xsf/Ldf d]f]k]z

; xsf/Lsf]j f/0f ; g\$]f/ b]y\$]f]; Dd lyP+cfkmh]cge]t / cgej eg]k]k]t u/\$f]lyPg . cfd?kdf ; xsf/Lnf0{ufp3/lt/ ; femdf s]lf ; fdfull lj sl lj t/0f ug] / s[f]ssf p]tkfbgx? v/lb ug]ynf\$]f] ?kdf dfq aem\$]f]kPsf]lyP+; xsf/Lsf]ulx/f]; 7]f]Gts c]l]bog / Aofj xfl/s 1fg d ; E] lyPg . ; fd]f]o kzf; g d]Gqfnosf]c]tl/Qm; dxdf kb:yfkgf kv] j ; \$]f]j]hf ; xsf/L lj efusf]/lh:6k/sf] lhDd] f/L lngsf nflu lj leG ldqx?af6 cfux eof]. cfkmh0{ulx/f]hfgsf/L gePsf]lj ifodf s]l lbg c]l]bog u/] dfq ; f] agfpg]hafkmlbP+s/Lj Ps x]kf ; xsf/Lsf s]l ; fdfull c]l]bog ubf{xfdf] h:tf]u]ldof s]lf cy]Gqdf cfwfl/t ,Gog kh]ePsf]dh\$df cfly\$ lj sf; sf]of]e]bf csf]lj s]lk g] gxg]/x\$ e]Gg]d]f]lg:sif{a]Gof]. o; If]df sfd ubf{u]ldof txsf]ul/j]l lgj f/0f ug{; ls65 e]Gg] d]f]Pslg wf/0ff g]a]Gof]. hit; Sof]l56f]lhDd] f/L lnof]Totl a9l of]ubfg lbg ; lsg]/x\$ e]Gg] nfu\$]f]lyof].

kb:yfkgf]nful k]tfj k]z ePklg Ps dlxgf e]bf nfdf]c]j wl kZrft @)^# ; fn dfu{ (ut\$]f] dl]Gqkl/ifbsf] lg0f6]f6 s]lf tyf ; xsf/L d]fnodf kb:yfkgf eof]. s]lf tyf ; xsf/L d]fn0a]f6 ; xsf/L lj efudf kl]G dnf0{yk @\$ lbg nflu]. d]fn0a]f6 lj efudf kb:yfkg x]G nfdf]; do sb] kb]f{ d]f]cfwfl hf]z l; x]b/j f/ leq]; d]k]t e0]; s\$]f]lyof]. tyfkl Pp6f nlo / p4]o lnP/ lx8\$]f] x]f] ; e]dtf ckgf]pb]cuf8l a9g]lgwflju/l @)^# ; fn kf]f @\$ ut]; xsf/L lj efusf]/lh:6k/sf]?kdf axfnl ul/of]. ; fg]lj efu, yf]sd{/f/L, gof]sd klxn]l]bg g]sfd gku]h:tf]nflu]. ; e]f]uj ; pQm lbg /fli60 ; xsf/L ; 3sf]j flif\$; fwf/0f ; ef ; xsf/L klz]f0f s]l]b]df cf]of]hg]f ul/Psf]/x\$. ; xsf/Lsf /fli60: t/sf g]t]j j u{; j]g]dtfn'/x\$g . ; j ; u Ps; /f]lrg]hfg kl]G eof]. d]h]o;]lbg cfwfl w06f leq efif0f ug]kg]eof]. ; f]lbg cf^gf]lj rf/ /fVg]s]d]df 5f]s/Ldf o:tf]cle]o]lQm]bPsf] lyP+dh\$sf]cfly\$ lj sf; , /f]huf/L ; h]gf / To; }dfkm] ul/j]l lgj f/0fdf ; xsf/L If]qaf6 Aofks / a]t eldsf lgj f] ug{; lsg]; e]f]gf b]y\$]f]5' ; xsf/Lsf ; e]f]g]x?sf]pkof]u,r]gf]lx?sf]; fdgf tyf ; d:ofx?sf]lg/fs/0fsf nflu Psls] ?kdf ; Daf]vg ug]u/L Ps /fli60 ; xsf/L gl]t th]df ug{ kg]b]y\$]f]5' eg\$]f]lyP+pQm s]/f cfh kl]G plts}; f]ble\$ /x\$]f].

@= Gog >f] ; fwg / cf]m]h]df uh\$]f]; xsf/L

d 5 aif{; Dd :j f:Yo tyf hg; Wof d]fnosf]n]yf k]v]sf]lhDd] f/L lgj f] kZrft ; xsf/L lj efu kl]G]lyP . :j f:Yo If]df ef]ts, dfglj o / cfly\$ >f]sf]sb]v]rf]lyPg . 5hf]v]hf]>f] kl/rfng sf]AolQmf0{; xsf/Ldf ; lldt >f] ePsf]t?Gt]v8]sof]. d]f w]; fylx?n]o:tf]7f]df lsg uPsf] Toxf]d]x]gt v] hf]5 eg\$]f] lyP . ; xsf/Lsf]lj ifo d]h]/f]h\$]f]ePsf]h]o:tf]sfd]ug]g; l]Pnf e]Gg]

n]ys ; xsf/L lj efusf /lh:6k/ x]G]65 .

xsf/L bk0f

nfuḡ . lg/f; f k6Ss)ePg . >fṽ ; fwg ePsf]7fpdf ; j ḡ]sfd ug{; Qm5g t/ cfkm}>fṽ h6fP/ sd
dfḡ5ḡ]dfq sfd ub5g . sfd ug{0R5fzI0meP >fṽ ; fwgn]/fḡbḡ eḡg]d]f]dfḡotf /xḡf] lyof]. dḡ]
cf`gf]k]t4tfd eg]sg]sdl cfpg lb0ḡ\ >fṽ / ; fwgsf]j ḡbf] :t ug{; lSptf klg ; xsf/L lḡḡdf
ck]lft ?kdf cḡoqj f6 ; xof]ḡ k]ḡt gePsf] rflx clxn]cḡè't ePsf]5 .

; xsf/Ldf ; d:of t cgluḡtl /xḡg\ lj efu / cḡt{ṽtsf]Aoa:yfkg / sfd sf/j fxl lrkn]ls/fsf]
ultdf /xḡ . sd{f/lx?df l56f]5l/tfḡgf 5ḡ . lhNnfd /xḡf #* j 6f sfofḡo dḡḡ*!) j 6f
sfofḡodf j fxḡ cḡo lhNnfd clws[g]lyPgg\ ; xsf/L Pḡ @)\$* cḡ; f/ lj efusf]/lhi6f]/n]
cḡt{ṽtsf clws[x?nf0{clwsf/ k]ḡofḡḡg dfkmḡ ; xsf/L ; ḡ ; :yf btf{/ lgodg ; Dj ḡwl sfd ug{
kg]Joj :yf 5 . ; xsf/L sfofḡo lhNnfd eP/ klg clws[gePsf]cj :ydf ; j {fw/Of hḡtf
; xsf/L ; :yf btf{ug[nfd]j f6f]kf/ u/] hfgkg]cj :yf /xḡ . lj efu / lhNnfd eḡ]ts ; lj wfsf]sdl
5 . lgoldt ?kdf ; xsf/L ; ḡ ; :yfsf]lg/lf0f ug{kg]lgsfosf sltko sfofḡox?df ; j f/L ; fwgsf
gfddf ; f0sn ; Dd klg pkn]w gePsf]kf0ḡf]. sd{f/Ldf pTk]ḡff 5ḡ, sd{f/L kḡo ; a)xl]kPsf,
kmlnPsf / lsgf/f nuf0Psf eḡg]dfgl ; stfdf uhḡf /xḡg . ; /sf/sf]tkm]f6 ; dṽ ; xsf/L lfḡnf0{
kof]t klyldstf ; lxtsf]sfoḡḡḡg / :ki6 glt cefj /xḡ . ; xsf/L ; ḡ ; :yfsf sfd sf/j fxl
kf/blz{fsf]sdl ; xsf/L dNo dfḡotf / l; 4fḡt ; xsf/L Pḡ lgod / ; ḡ ; :yfsf lj lgdox? kl/kfngf
tyf cḡz/Ofdf sdl /xḡfḡ . ; j {fwf/Of hḡtf, glt lgdf{f / ; xsf/Lsf ; b:ox?n] ; dṽ ; xsf/Ln]
zf]ḡof u/ḡf] ; dṽ wf/Off AoQm u/ḡf]ugf ; fx? afSn]?kdf cfPsf lyP .

sxfj f6 sfd z? ug{eḡḡḡf sḡl ; do lat]. sḡl ; dosf]j :tl:ylt clḡog kZrft sd; ḡd lhNnfd
clws[clgj fo{kdf xḡkg]ḡis{fdf kul ; fdfḡo kḡf; g dḡḡfno ; ḡ cfk]rfl/s tyf AolQmut ?kdf
kxn ul/of] ; eḡ]j ; Toxlaḡḡ nfḡ; j f cfoḡ] kf; u/ḡf clws[x?sf] kb:yfkgf xḡ afsl /xḡ . Ps}
k6sdf !^ hḡf clws[lhNnfd k/ḡfpg ; km ePkI5 sfdsf]clnslt dḡ]a:of]. sd; ḡd
lhNnfsf]vksl vḡg k/ḡ . clxn]&.* :yfgdf dfq ; xsf/L clws[gePsf]cj :yf 5 . 3/vṽ aḡ]
; xsf/L btf{ug{hfgk5{elg ; xsf/Lsf]lfḡj f6 ; /sf/sf]cfnf]ḡf xḡ]u/ḡfḡf lhNnfd clws[
ku]kI5 lj efu k]tsf]j Zj f; j 9ḡ yfḡof]. lhNnfsf]afḡm sḡḡḡf sd xḡ kḡof]. clxn]klg tl clws[
; fylx? sfo{t 5g\ pglx? clxn]; xsf/L lj efusf]uxgf ; flj t ePsf 5g\

#= dn]zof eḡḡof / ; xsf/L j'ḡm]cj ; /

lhDd] f/L ; Dxfnḡf]b0{dlxgf leq}dn]; ofsf]/fhwfgl Sj fnfnDk/df xḡ]; xsf/L dḡḡlx?sf]aḡsdf
efu lng hḡg'kg]eof].dḡḡHo" hḡg c; dy{ePkI5 ; lrj / /lh:6ḡ hḡg]lḡoḡf eof]. dh'ssf]
; xsf/L lfḡsf]j :tl:ylt em]sg]sfoḡq k]t't ug{kg]lyof]. c? wḡ}k]t'tls/Ofx? lyP . lj efudf
; uḡttdf cfj Zos ; ḡgf, tYofḡ / lj j /Ofx? JojI:yt 9ḡn]pkn]w lyPgg . :j f:Yo dḡḡfnodf
sfo{t /xbf bhḡf]cḡt/fli6ḡ km]ḡddf k]t'lgw]j / k]t'tls/Of u/ḡf]ePtf klg ; xsf/Ldf ; ḡgfsf]
cefj cḡḡt v8]sdf]. sḡ]f tyf ; xsf/L dḡḡfnosf tḡsfnlg ; lrj uOfḡ sḡf/ s]l ; lxtsf]
; mḡḡtfdf lj efudf Pslbge/ nufP/ sḡl k]l/Des tof/L ul/of]. j fsl tof/L pt}ug{u/L ; fdfull /
Nofj 6k afḡ] dn]; of u0ḡf]. dn]; ofdf Po/kfḡḡ}xfdlnf0{clt]j lzi6 AolQm{x?sf]xḡ}; otdf :j fut
ug{sd{f/lx? v6ḡf /xḡg\ xfdlnf0{elcf0k] nḡḡf 5ḡ6f 5ḡ6}sf/df /fv] lx8f0ḡf]. t/ sxf hḡg]

xg g; s\$fl/ sltko cj :yfdf ; wf/0f ; efnf0{cflkrfl/tfdf dfq ; lldt ug[u/\$f]kf0Psf] 5 . ol / o:t}h6ln lj ifox?sf]bl3\$fnlg lgsf; sf]nful glltut ; ; yfut / sfo{t of}hgfx? j gf0{cuf8l a9g' kg{bl}vof].

sltko ; xsf/l ; yfx? u7g ubf\$fl]df]ns p27o / ; xsf/l]sf]cj wf/0ffaf6 knfog ePsf j f lg:s0 /x\$fl; d} kf0Psf]5 . ; b:ox?sf]cfly\$:t/ psf:g] / pglx?sf]cfly\$, ; fdlhs, / ; f:s[ts cfj Zostf k/f ug]s0fsnfk / sfo\$dx? ; #fngdf e6bf lf0fs dgfknf cfhg ug]k] [t klg xfl ePsf]kf00f]. ; xsf/l ; yfx? ; #fngsf]lj Bdfg cj :yfdf ; wf/ ug]tkm(; Dj 4 ; j }klfsf]Wbfg s[blt gePdf g]kfnf] ; xsf/l cfbf]hgdf bl}vPsf lj s[tx? yk em}ug]/ ; xsf/l]sf] ; 4ft, dNo / dfotfx? g}cf}mhdf kg{ ; Sg] ; s} b}v k/\$f]5 . s}l zx/ s}b} art tyf C0f ; xsf/l ; yfx?sf]unt s0fsnfkn]cfd ; xsf/l cfbf]hgdf gs/flds c ; / k/\$f]/ unt wf/0ff j g\$fl kf0Psf]5 . o ; kl/l:yltn]cfdgful/s nufot ; xsf/l]sf ; b:ox? alrd}klg ; xsf/l kl]tsf] lj Zj ; lgotfdf sdl cfpq ; Sg5 .

; xsf/ldf ; d:of ; xsf/l lf}j f6 dfq cfPsf 50g . ; /sf/l glltut ckoff}t tf, ; /sf/l lgsfo / kbflwsf/lx?sf] ; xsf/l kl]tsf] ; f} / wf/0ff tyf sltko cj :yfdf ; xsf/ldf sfd u/l cj sfz ePsf sdcf/lx?j f6 ; d} ; d:of cfPsf]kf0Psf]5 . ; xsf/ldf sfo{t sltko sdcf/lx?df j blnbfl]kl/ l:ylt cldf; ft u/} kl/j t0 xg grfxg] k/ftgj fbl ; f}d}cNem /xg]k}t cem}xfl ePsf] 5 . sltko sdcf/lx? ; xsf/l ; 3 ; yfsf JolQmx? ; # cgfj Zos nufj sfod /fv} k0flj t xg]k}ng klg /x\$fl]kf0Psf]5 . o:tf] ; Dj 6w Pp6}sdcf/l nfd]cj wl ; Dd Ps};yfgdf sfo{t /x\$fl]emg a9l bl}vPsf]xbf To:tf sdcf/l cbnl abnl klg ul/0f]. k} ; g kfSg]cj wl ; Dd klg Ps}sof}h0df a ; \$f w}sdcf/l kf00f]. clxn]To:tf sdcf/l]sf] ; ?j kZrft lj :tf/}g0j s{tf}8Psf]5 .

To; u/l lj utdf nfd]cj wl ; Dd ; xsf/l lj efu / cftu} sfo{t /lx xfn c6oq ; /sf/l ; }fdf sfo{t kbflwsf/lx?n]; d} cgfj Zos ?kdf ; xsf/l ; 3 ; yfx?df nufj sfod ug]k0flj hdfpg] cgfj Zos ?kdf x:t lf}k ug]tyf ; /sf/l gllt / l ; 4ft lj kl/t ; em}x? lbg]/ ; /sf/l glltsf]la?4 ; 3 ; yfsf JolQmx?nf0{psf:g]h:tf s0fsnfk ug]u/fpg]u/\$f]kf0Psf]5 . tl kbflwsf/lx?sf] klxrfg ul/Psf]5 . P0 df\$df tlgnf0{oyfl}rt sf/j fl ul/g' kg{bl}vPsf]5 . t}f]s/f ; xsf/l lj efu / cftu} sfoffox?sf]cgej ln0{cj sfz ePsf sdcf/lx?sf]eldsf ; /sf/ kl}t ; s/flds /x\$fl]kf0Psf]50 . pglx? ; /sf/sf]ga[Qe/0f vfP/ ; /sf/s}glltsf]cfnf}gf j f la?4df ; fj hlgS ?kdf l6kk0fl ul//x\$fl]kf0Psf]5 . pglx? cfkm'sfo{t /xbf s]of}ubfg u/]To:sf]cfkm}kg/fj n}f\$g / n}f}f}v u/} dfq}l6kk0fl ug}pr}t x65 . ; /sf/l ; lj wf ef} ; fj hlgS ?kdf ; /sf/sf]la/f} ub} clxn]clt{pkb} lbP/ lx8g}n]sd ; }sd cfkm}f]sfo\$ndf ; xsf/ldf tlg}pkb} sfoff}og u/\$f eP clxn]pkb} lbg'kg}yPg . ; xsf/l]sf lj utsf pRr kbflwsf/lx?n]; xsf/l]sf]gllt, l ; 4ft tyf ; xsf/l P0sf klj wfgsf]ckJofVof j f gs/flds wf/0ff ; fj hlgS?kdf JoQm ul/lbbf cfd ; xsf/l]sdlx?df ; d} Tolx wf/0ff j gfpq ; xof} ldn\$fl]5 .

r}f}f]s/f /fhgllts,cfly\$ / kzf; lgs?kn]k0flj zfnl JolQmx?sf] ; m}lgtfdf klg ; xsf/l ; 3 ; yfx? :yfkf ePsf 5g . To:tf JolQm}j x?n]c6o ; xsf/l]sdl{e6bf cfkm}f]566}klxrfgnf0{k}z0 u/l ; xsf/l sfoffosf sdcf/lx?nf0{k0flj j f bj fj lbg]u/\$f]klg kf0Psf]5 . ; xsf/l]sf

sd{f/lx?n]klg pglx?nf0{; df6o ; xsf/l sd{k{e6bf 566}klxrfgk|tsf]cfb/ ug{k/}sf]afllotf
j tfPsf 5g . o:tf JolQmx? ; xsf/L ; 3 ; :yfsf]cllolf, ; #fns nufotsf]xl}; otsf]lh0dj]f/ldf
j ; k|5 tl JolQmx?sf]xl}; ot c6o ; xsf/L ; 3 ; :yfdf To:tf kbflwsf/lx?sf]h]xl}; ot xf]Tolx
xl}; ot j /fj / dfq dfllg65 . ; xsf/Lsf kbflwsf/lx?sf]thgf ; xsf/Ls}; #rgf leq dfq ul/g'kb5 .
; /sf/L kbflwsf/l jf c6o lgsfo ; # thgf u/l of]e6bf tn jf dfyl e6g]dfgl; stf j gf06'xb6 .
; xsf/Ldf nfulk|5 lj utsf]sb}kb jf cf]f]f la; 6 ; Sgkb5 . ; j } ; xsf/Lsdl{x? nf0{; dfq Joj xf/
ul/g'kb5 e6g]d]f]df6otf /x\$]5 . ; xsf/L lj efu / ; xsf/L sfof]ox? ; # ; xsf/L ; 3 ; :yfsf
kbflwsf/l / ; xsf/Lsdl{h]klg ; fxl xl}; otsf]Joj xf/ ug{k|b5 . ; xsf/L ; 3 ; :yfsf g]tj txsf
JolQmx? ; xsf/Lsf]Joj ; flos g]tfsf ?kdf kl/lrt xg'kb5 . To; f]u/df dfq ; xsf/Ldf Joj ; flos
lfdtf lj sf; xg5 . ; xsf/Lx? Joj ; flos k|ti7fgsf ?kdf :yflkt xg5g .

%= ; xsf/L lg/Llf0f / cgludgdf kfyldstf

; xsf/L ; 3 ; :yfx?df bl]vPsf ; d:of / r6f]lx? lg/fs/0f ug]p2]on]x]fdln]; xsf/L ; 3 ; :yfx?sf]
lg/Llf0f z? u/of]. /fli66 ; xsf/L ; 3, /fli66 ; xsf/L a\$, art tyf C0f, b]w, pkefQnf s]66 ; 3x?sf]
klg lg/Llf0f ul/Psf]lyof]. pkTosfdf vf; u/l lj B'tlo ; #f/ dfllodj f6 Jofks k|f/ k| f/ u/l art
; #ng tyf C0f kj fx ul//x\$]f zx/ s]b6 s]xl art C0f ; xsf/L ; :yfx?nf0{lg/Llf0fsf]bfo/df
kfl/Psf]lyof]. o:tf]k|f/ k| f/n] ; xsf/L k|t cgj Zos ?kdf ; j {fwf/0fdf e6 l; h6f ePsf]
lyof]. o; nf0{/f\$g s]xl ; :yfsf ; #fnsx? j f]fP/ lj efud}5nk|n klg ul/Psf]/x\$. t/ o;
sbdnf0{cemunt cy{nufP/ pl6f]k|f/ ePsf]/x\$.

dn]; ofsf]; Dd]hgdf art tyf C0f ; xsf/Lx? j f6 o:tf]k|f/ k| f/ ug]; Dj 6wdf c6o dh\$x?sf]
cg6j sf] lj ifodf lh1f; f /flvPsf]lyof]. o:tf]s/f ; 6bf c6o dh\$sf ; xsf/L glt lgdf{f /
; xsf/Lsdl{x? g}cfZro{kbf/x\$g . ; xsf/L ; b:o s]b6 ; :yf, s:fsf nful, / s]sf nful lj 1fkg
ug{k|g]of]cgj Zos lj ifodf lsg vr{ug{k|g]e6g]h: tf k]g p7f0P . pglx?sf]ts{lyof] cfd ; #f/
dfllodj f6 xg]k|f/ k| f/n] ; b:o dfq ge0{u}; b:ox? klg cfslif{ x65g, ; xsf/Ldf ; b:o j fx\$
c6o ; # qrt tyf C0fsf]sf/f]f/ ug]ldN6g]sf/f]f/ ePkl5 cfly6 / u}cfly6 ; j } ; lj wf lbg'
k5 { :Yfflgo j fl; 6bf j fx\$ c6onf0{u}cfly6 ; lj wf lbg ; lsb6 . To; h]cgj Zos k|f/ k| f/
u/L ; j {fwf/0fnf0{c6of]h / e6 kfg{x66 e6g]/x\$]5 . ; b:ox?nf0{cfkmg] ; :yfsf]sf/f]f/sf]
lgoldt hfgsf/L e06}/xg]/ ; :yfn]; b:ox?nf0{hfgsf/L lbg ; :yfsf]; fwf/0f ; ef, ; #fns
; ldt, lj le6g pk; ldtx? jf sof]odf ; #rgf 6f;] ; d] ug{; lsg]xbf cfd ; #f/ dfllod art
; #ng / C0f kj fxdf k6f] ug]gkg]ts{/fVg]ul/65 . o; cg6j n]x]fdln]yfn\$]sf]sd ; lx /x\$]f/
o; nf0{lg/6t/tf lbg'kg]f yk 6]f ldNof]. To; kl5sf k6f; n]clxn]; #f/ dfllodj f6 lj 1fkg u/]
qrt C0f ; #ng ug]kl/kf6l a6b ePsf]5 . of]sfof]0{gk]n /fi6lj \$n]; d] cgz/0f u/\$]5 . xfn
gk]n /fi6]a\$]n]; d] cgj Zos k|f6g b]f0 lj 1fkg ug]{a\$}x?nf0{f\$ nufPsf} .

lg/Llf0f j f6 ; xsf/L ; 3 ; :yfx?df ; zf; g sfod ug{zf; slo klfdt t]tsfn}; wf/sf]vf#f]/x\$]f]
lgisif{lg]sflnPsf]/ ; f]sf]nful /fli66 ; xsf/L ; 3 / ; Dj l6wt ; 3 ; :yf / ; xsf/L a\$nf0{; 6mfj
lb0Psf]5 .ol lgsfox?nf0{lb0Psf lnlt ; 6mfj x?sf]k|tl cgludg e0{x\$]5 .

o; lg/Llf0fsf]sðn]; xsf/Ldf s]s:tf sðfsnfk xbf/x\$g\eg]oyfy{hfgsf/L eof]/ ; d:of kltsf] Plsg wf/Off j gfpq 7hf]; xof]u kðof]. sltn]/lhi6f/ :j om]; xsf/L ; :yf lg/Llf0f u/\$fðf l6k0fl klg u/]. o; df :ki6 s/f s]xf]eg]; xsf/L Pð cg' f/ ; xsf/L ; 3 ; :yfx?sf]lgodg / Joj :yfkq ug]hðd] f/L /lhi6f/nf0{; DkPsf]5 . clwsf/ k]ofof]hg dkmf /lhi6f/sf]tkmf f6 sfo{yndf sfo{ ; Dkfbg e0{/x\$}x65 . o; cyðf /lhi6f/n]sfo{ynsf]oyfy{:ylt clgj fo{?kdf hfgsf/L xfl; n u/\$f]xg'kb5 . k]of]hg ul/Psf]clwsf/ ; lx 9un]kðf]u ,pkof]u / b?kof]u ePsf]5 5ð To:sf]Plsg hfgsf/L xg}k5{. To; \$f]nful d cfm]lg/Llf0fdf uPsf]lyP+. h:fn]h]eg]klg of]lg/Llf0fn] ; xsf/L ; 3 ; :yfx?df xnrn dlrrof]. Pp6f t/ u Nofof]. rrf{k/l/rrf{vj eof]. xfdlnf0{o; j f6 /fd]sfdsf]c; / / kðfj k/\$ elg yk xf}nf / hfu/ ylkPsf]5 . lgoldtug{kq]sf d]llo\$]Ps dx]j kðf{sfd df xft xflnP5 eg]dx; ; ePsf]5 .

lg/Llf0f / cgludgsf]sfd /lh:6k/sf]kyd bflo]j / st{fo leq kg]xgfn]lg/Llf0fsf]sð pkTosfaf6 lhNnf; Dd lj :tf/ ul/of].klxn]k]yldstf cgludg / lg/Llf0f nf0 g]b0ðf] sf7df08fðf :ynut lg/Llf0f ul/Psf s/lj b0{bhð ; xsf/L ; 3 ; :yfx? clxn]klg u}:ynut cgludgd /x\$} 5g . lj efusf]lgu/fglf /x\$} 5g\ lg/Llf0fsf]sðdf ; #fns ; ldltsf clwlf / ; #fnsx?; u}5nkmm u/L ; xsf/L l; 4f6t Pð lgod cg' /of ug{cfux ul/Psf]lyof]. clwsfz ; 3 ; :yfx?n]; do tfnlst ; lxtsf]kl]ta4tf AoQm u/\$f 5g\ To; sf]lgoldt sfo{k]ltsf]kl]tj ðg lng]sfd e0{/x\$}5 .

^= lg/Llf0fsf]sðdf lhNnf eðof

k6s k6ssf cfðbf]hg / agb x8tfnn]lj efulo lhðd]f/L ; Dxfn\$]f^ dlxgf ; Dd klg lhNnf eðof ug]j ftfj /of agð . dnf0{df]km; nsf ; xsf/Lsdlx?sf jlr c6t/sðf , 5nkmm u/L vf; ; d:of klxrfg ug]lyof]. c; xh kl/:ylt ePtfklg xfdln]Ps j if\$]bf]fgdf /lhi6f/ ; lxtsf]ðf]ln] hðnf bl]v t]xyd ; Ddsf @^ lhNnf eðof u/L xhf/f]; xsf/Lsdl{:yfglo ; /sf/L tyf u}; /sf/L lgsfox? ; u c6t/lsðf ; DkGg ul/Psf]5 .

kyd r/ofsf]eðofdf g]kfnuGh,s]ðfnl / hðnf /x\$} lyP . g]kfnuGhdf j Gbsf]lbg klg ; of\$]f] ; wofdf ; xsf/Lsdlx?sf]pkl:ylt /x\$}lyof]. s]ðfnldf xfd]c6t/lsðf j l/i7 /fhgl]t1 z]j xfb/ b]j f ; d]sf]pkl:yltdf ePsf]lyof]. hðnf h:tf buð lhNnfdf klg ; xsf/L clws[v6f0Psf]h]d :j o Toxf]k]u\$]lyP+Toxf]f dflg; x? ; xsf/L kl]t cTo6t clek]t 5g . hðnf lhNnfsf dlxnf?n] ; xsf/L kl]t cTo6t kðf]j t eP/ c6t/sðfdf ; xeful ePsf]kf0ðf ; xsf/Lnf0{buð lhNnf?df /fd] u c]f]df; ft u/\$f]kf0Psf]5 . bf]f]r/ofsf]eðof df]u; ; G; /L,wgsðf bl]v t]xydsf]j ; Gtk/ ; Ddsf]/x\$}lyof]. j ; Gtk/sf]c6t/lsðf j f6 ; xsf/L a\$]sf]; Argf, sfoK0ffnlsf]j f/ðf uxlsnf ; ðmfj x? k]kt ePsf lyP . t]f]r/ofsf]eðof sf:sl, j fln]u, :of^hf /x\$}lyof]. of] lfgsf ; xsf/Lsdlx?sf]; xsf/L kl]tsf]nufj tyf j fln]usf ; xsf/Lsdlx?sf]cfux kZrft lj ut ^ j if]bl]v zx/L lfgdf art tyf Cof ; xsf/L ; :yf bt{:ylut /x\$}ðf ; rf? ul/Psf]lyof].

rfy]r/ofsf]eðof cTo6t pkn]wldhs /x]fklg ; s6, rðf]lk0f{/ ; j]ðgzln klg /xof]. g]kfnuGh, albðf, ; v]f, bf^a, slknj :t, ?kGbxl, k]nkf, gjnk/f; l / lrt]g nufot gf}lhNnfsf]eðof / c6t/lsðf Psxktfdf ; DkGg ug]rðf]lk0f]lyof]. sg]Ps lhNnfsf]sfo\$ðdf 9lnf xbf j f Joj wfg

ePdf csf]lhNnfsf]sfo\$ddf c; / kg]lyof]. abl6fdf ; dodf gku\$fh]; xsf/L sdx(? gfrufg u/] j ; \$f lyP . ; do / Joj :yfkgsf]lx; fj n]gj nk/f; Lsf]sfo\$df p0d lyof]. Joj :yfkgs /fd/L ul/Psf]ePtfklg ?kGb]Lsf]sfo\$ddf ; do sd /Xof]. kflNksf]sfo\$dsf]sfo\$df:ynsf]5gf6 Toit /fdf]ePg5 . slknj :t\$]sfo\$ddf d#L/sf]hf8f0f laxfg * ah]g}; xsf/Lsdx(?sf]pkl:ylt ; x]glo /x\$]lyof]. ; v]df Ps]lbg % j 6f sfo\$ddf efu lng ; dofefj eof]. ol j fx\$ sf7df08f0f /x\$] avt ; do ldnfP/ sfe]bf]hvf, wflb^a, sf7df08f}nlntk/, eQmk/sf]sfofho / ; 3 ; :yfx?sf] lg/Lifof ul/Psf]lyof].

o:tf]lg/Lifof kZrft Ps aif\$]cjwldf lj B'tlo ; #f/ / 5fkf dflldaf6 lj 1fkg u/L ; xsf/L ; :yfx?sf]art ; \$ng / C0f kj fx a6b ePsf]5, ; fwf/0f ; ef ; dodf ; DkGg ug]kl]tzt a9\$]5, u}; b:ox? ; # / sfo{f] aflx/sf]sf/f] f/ /f]sPsf]5, n]vk/Lifof u/fpg]/ lgoldt kl]tj hgf kZ ug] ; Wofdf a[4 ePsf]5, ; xsf/L ; 3 ; :yfdf ; xsf/L l; 4f6tsf]kl/kfng ug] / :j cgZf; g kfngfdf ; wf/ cfPsf]5 . 5f0f]; dodf sd; \$d ; /sf/sf]; xsf/L lj efusf]pkl:ylt\$]cgelt ePsf]5 . o; nf0{; xsf/L lf0df 7hf]pknjw dflgPsf] 5 .

^= lhNnf e0fdf c; xhtf

lhNnf e0df kl5 dfq oyfy{l:ylt yfx x65 . t/ e0dfsf s0df lj utsf]c; xh kl/l:yltdf 7h} hf]vd klg p7fpg'kof]. s]fnl e0dfsf j hf j Gb x8tfnsf sf/0f n0sldf Ps /ft lj tfpg' k/of]. laxfg j f6f]vh]klg s0ff]l khdf kg a6bdf kl/of]. cfkngf]; j f/L ; fwg s0ff]l khdf g}5f8L :j f:Yo ; j f lj efusf]Ps uf8lsf]; xof]df g]kfnuGh cf0{kluof]. c6oyf h0nfsf]e0df /4 xg]cj:yf lyof]. a; Gtk/j f6 lj /f6gu/ kms0f /ftlsf]!!j h]; G; /Lsf]bxjldf cfs00fdf j NntNn j lrof]. ; xsf/L j \$sf ; #fns /dZ kf]v/h / d r9\$]juf8L kx/Lsf]:s168=df eP/ klg cfs00fdf k/0f]. ; j f/L ; fwgdf lflt ePtfklg xfdlnf0{sg}bvn k/g . bf8= j f6 slknj :t' hfg]s0df crfgs b36gf j f6 Ps hgf aRrfsf]d[okl5 t]sfn}oftfoft j Gb eP . ndx1af6 #) lsdL k] {cfPk15 kg ndxl lkmtf[eP/ blifof tkm\$]sRrl af6f]# 306f l5rf]h] /flt !!j h]dfq slknj :t'kluof]ofj f6f0f xfdln]7hf]hf]vd df]h\$]f} g]kfnuGhdf e0df 6f]hldf /x\$] lj efusf clws\$ /fhg bj f8lsf]5f]fsf] lbNldf b36gdf k/L bxj ; fg ePsf]vj/n]xfdlnf0{lallkt agof]. /fhghl / lai0' l3ld/h]lnf0{ lbNnl tkm(k7f06f]. tyfkl xfdln]sfo\$dx? /4 ug]k/g . o; /L lj leGg ; d:of / cj /fw]sf j fj hb klg ; xsf/L lf0sf]p6gogsf nflu w]k] />d ul/of]. kmt ; j }sfo\$df ; kmtfk] \$; DkGg ePsf0f xdf]e0df bnsf ; fylx?,sfo\$df cfof]hs lhNnfsf ; xsf/L clws\$; fylx? / sfo\$df ; xeful e0{ cdNo ; emj lbg]tyf ; xsf/L lf0sf]lj sf; df of]ubfg lbg]; j } ; xefulx? w6oj fbsf kfq ag\$] 5g .

&= cfly\$ >f] ; \$ngsf k0f; x?

ut cfly\$ j if0f nfd]; do /fh:j k/fdz{ ldt / j h0 tyf sfo\$df th0fdf lj To]. ; xsf/L lf0df gofF, f]sf ; fy cuf8L a9g,tfns d6qno, /fli60 of]hgf cfof] / cy{d6qnodf lj Zj f; lbnfpg 7h}u]sfo{ul/of]. /fh:j k/fdz{ ; ldtdf kydk6s ; xsf/L lf0 x0sf nflu pk; ldt u7g u/L

/h:6&nf0{g}; ehs tllsof]. ; xsf/L lqsf gtlj txsf kbflwsf/lx? jlr lofks cgt/lsof
kZrft s/, /fh:j, ; ljwf tyf glltut ljifodf lj:tt ; emj kltt eof]. ; xsf/L lq /
; xsf/Lsdlx? lgs]cfzafbl eP klg ah tyf sfof dj f6 ; xsf/L lqsf gllt tyf ; ljwfsf lj f/df
vf; ; Dj flvg xg ; s. o; n]; xsf/L lqsf]; /sf/ kltsf]wf/0ff g}ckllft ?kdf ; s/flds j gfpq
; lSpG . tyfkl ; xsf/L whf]bw sf/vfgf, lrof kzf]vg sf/vfgfsf]nful glltut / j h/L ; xof],
x/\$ lhnndf Ps hgf klzlf /xg]JoJ :yfsf]nful tnlid tyf lj efu / cgtut sfofosf nful sxl
effts JoJ :yfsf]nful yk j hsf]JoJ :yf ePsf]5 . o; j if{klg /fh:j k/fdz{; ldit cgtut
; xsf/L lqsf nful /hi6/s}; ehs]j df ; xsf/L pk; ldit j gsf]5 . o; k6s ; xsf/Lsf ; d:of
/ s/sf]glltsf]j f/df l5gf]kmgf]ul/g'kb5 .

&= tlg j ifl cgt/Ld ofhgdf ; xsf/L

gkfnf]ofhg / ; xsf/Lsf]0{txf; df kyd k6s ; xsf/L lqsf]566}cllofo ; lxt /fli6p ofhgfsf]
b:tfj hdf ; dfj z ePsf]5 . ofhgfsf]kdv glltx? cgtut ; fdfotof j hf/ cy{JoJ :yfnf0{
cluf/ ub}; /sf/L, ; xsf/L tyf lghl lqsf]dfldj f6 nf\$ sllof0sf/L cfly\$ lj sf; sf]gllt
cj nDj g ul/g\$ eG]pNn} 5 . cgt/Ld ofhgdf ; xsf/Lsf]lazf JoJ :yf ug\$ nful 7hf]s; /t
ug{k/\$f]lyof] cgt/d ofhgdf pNn]vt glltut JoJ :yf tkl; n j df]hd /xsf]5 .

-!_ ; xsf/L k0ffnlnf0{dhssf]cfly\$, ; fdlhs / ; fS[ts lj sf; sf]dxlj k0f{dfldsf]?kdf lj sf;
ug{Plssf /fli6 ; xsf/L gllt / lqut gllt thdf ul/ nfu'ul/g\$. ; /sf/L, ; xsf/L / lghl
tlgj6}lqj f6 ; xsf/L lzlf]sf]lj sf; / lj :tf/ ul/g]5 .

-@_ ; xsf/L k0ffnlnf0{ fdbfos / u]ldof lj sf; sf]cfwf/lznfsf]?kdf lj sf; ug{u/fpg kll; fxg
u/L ul/j l lgj f/of ; Dj Gwl /fli6 nlo / ; xztf]bl nlo xfl; n ug{dfldsf]?kdf ckf0g\$.

-#_ sf/fj / / JoJ ; fosf]k\$[t cg' f/ ; xsf/L ; 3 ; yfx?sf]j lu\$/of u/L lj lzli6s/0sf]cfwf/df
; 3 ; yf u7g ul/g\$., oj f, lj Bfyl{ j fnj flnsf, dlxfn cflbsf]pkl:ylt / kltlgwlj ; lglZrt ug{
lj zif ksf/sf ; xsf/L ; yfx? vllg kll; fxg ul/g\$.

-\$_ /sf/af/f ; #fng ul/g]lj leG :yfglo lj sf; lgdf,; fdlhs ; j f, pkef]o ; fdfull / slif
; fdfullx?sf]lj lqmlj t/of cflb h:tf sfo\$? ; jhwt lj ifo / lqsf ; xsf/L ; 3 ; yfx? dfknt ; d]
ug{u/fpg]JoJ :yf ldnf0g\$.

-%_ ; xsf/L ; 3 ; yfx?nf0{cfj Zos kg]JoJ ; flos khl ckl't\$]nful /fli6 ; xsf/L j \$ dfknt
; xsf/L ; 3 ; yfx?nf0{; xlnot k0f]JoJ ; flos Cof tyf kg\$hf{pkn]w u/f0g\$.

-^_ n3'lj Q, 3/h' tyf ; fgf JoJ ; fo / ; xsf/Lnf0{; dgj ofds ?kdf ; #fng ug]; eGqsf]lgdf
ul/g]5 .

*= ; wf/sf nful rflnPsf kf0nfx?

@)^\$ >fj 0fdf ah aQmlo ; fj h]lgs xbf ; xsf/L lqsf]nflu vf; }klydstf glbPsf]kf0f o;
lqdf sfd ug{hfu/ d/] uof]. ; xsf/L ; 3 ; yfaf6 ; /sf/ ; h]ck]ff ul/Psf]lyof]tof]k/f xg

; sđ / eljiosf]nflu ; d] ; s/flds ; s] ldnđ . nfd] ; dobyl ; zfvgsf] sđdf /xšf] ; xsf/L Pđ ; xsf/L lfđsf lj 1 tyf ; 3 ; :yfsf g]t] j u{ u axt 5nkm u/ ; xdtl sfod ul/ s]if tyf ; xsf/L dGefnodf k'đf0Psf]5 . xfn ; Dd Pđ ; #fvlg xđ ; sšf]5đ . @)%(byl zx/L lfđdf art tyf C0f ; xsf/L ; :yf btf{:ylut ePsfđf w]k6ssf]kđf; kZrft @)^\$ efb#! b]v sxl dfkb08 / zt{x? ; d] hf/L ub]btf{k]sđf ; rf? ul/of] ; xsf/L lfđaf6 btf{vfhšđf ; s/flds ; xof] eGb dfkb08 nfu'ul/Psfđf kltsđf a9L cfof] . /fli6đ ; xsf/L ; 3, s]bđ ; 3x? nufotsf lgsfoaf6 sxl lnltv ; 'emj x? k]t ePsf 5g\o:tf ; 'emj x? vf; u/L sfo{lfđ km/flsnf]rflxg] eGg/ lautsf]sfo{fđ oyfj t /xg'k5{eGgđf s]bđ /xšf 5g\ol lj ifodf glltut 6E]nufpg' kg] b]vPsf]5 .

art tyf C0f ; xsf/L ; :yf btf{: rf? ubf{ nfu'ul/Psf dfkb08x?df u7g tyf ; #fng ; DaGwL, sfo{fđ ; DaGwL, art ; sng tyf Aofhb/ ; DaGwL, C0f nufgl ; Dj GwL,t/ntf ; DaGwL / zf; slo klf ; DaGwL laifox? ; d]Psf 5g\to; }u/L btf{kšđf ; rf? ; u; u; :yf btf{:jlsf/ jf c:jlsf/ ug] kđf]hgsf nflu)^\$ sftš @! ut]; :yf btf{ubf{wbg lbg'kg]s/fx? klG Joj] :yt ul/of] . ; :yf btf{ubf{kž ug]kg]sfuhft lj j /of / ; :yf btf{ug{ ; e]Jotf c]wog u/L ; e] b]vPdf btf{:jlsf/ ug{ ; lsg]cGoyf c:jlsf/ ug{ ; lsg]Jo] :yf ul/of] ; xsf/L Pđ @)\$* sf]bkf \$, %, ^ df ; :yf btf{ ug]Jo] :yf 5 . ; :yf btf{sf] nflu kž ePk5L /lh:6k/n] :jlsf/ of c:jlsf/ ug]{kbđ . :jlsf/ u/đf btf{kđf0fk lb0[5 c:jlsf/ ePdf ; fxl hfgsf/L lbg'kg]Jo] :yf 5 . t/ c:jlsf/ ug]{dfkb08 gagšfn]; fj h]gs ?kdf kf/bzl{agfpg'cfj Zos 7fgl]thđf ul/of]to; }u/L ; xsf/L ; 3 ; :yfx?sf] n]vfk/Llf0f dfkb08 hf/L ul/Psf]5 eg]; xsf/L sfof]osf sd{f/lx? ; xsf/L ; 3 ; :yfsf ; fwf/of ; efd efu lng hbf wog lbg'kg]lj ifox?sf j f/đf lgbžg hf/L ul/Psf]5 . o; }u/L ; xsf/L ; 3 ; :yfsf]; Dk0f]lj j /of ; d]Psf]tYofslo lj j /of ; xsf/L lj efuj f6 hf/L ePsf kl/kq tyf lgbžgx?sf] ; 'rgsf]; uX ; xsf/Lsf Pđ lgodx?sf]; ufn]lg/Llf0f lgbžsf nufotsf bhđf]kšfzgx? ul/Psf 5g . of]; xsf/L bkđf kl5Nnf]kšfzgsf]?kdf ; fj h]gs xbđ .

; xsf/L ; 3 ; :yfnf0{rfn'khl cfkl't{ug{ yfš shf{pknAw u/fpg /fli6đ ; xsf/L ašsf]:yfkf ePsf]t/ pbžo cg?k ; Grfngdf cfPsf]kf0Pg . ašs] dfšfln6l kl/atđ ug{: 'emj u/]d'tlj s ; fwf/of ; efj f6 lj lgog ; #fvgsf]nflu kfl/t u/L]:jlsf]lsf nflu lj efudf k]t ePsf]5 . o:df g]kn /fi6aš nufot ; /sf/sf lj leG lgsfo ; u k/fdz{u/L ; xsf/L lfđdf Jo] ; fo ; #fng ug{ k]lsf]cefj xđ g]bg :yfglo :t/df ; d] ; xsf/L aš :yfkf ug] /fli6đ ; xsf/L aš dfkm u]ld0f :j fanĐag sf]f tyf ul/al lgj f/of sf]f h:tf ; /sf/L sf]fx? pkof] ug]{tkm]glltut txdf 5nkm / k/fdz{e0{xšf] 5 .

; xsf/L ; 3lo ; Argdf cfwfl/t / kl/Des ; xsf/L ; :yf -lj ifout lhNnf ; xsf/L ; 3- lhNnf ; xsf/L ; 3- lj ifout s]bđ ; 3 / /fli6đ ; xsf/L ; 3 ul/ txut Jo] :yf 5 . g]kndf xfn lj leG lj ifodf s/la !) xhf/ ; xsf/L ; 3 = :yfx? btf{ePtf klG ; 3x?df cfj 4tf c]o]t Gđ 5 , o:fn] ubf{: /sf/L lgodgsf]afđma9šf]5 . ; xsf/L ; :yfx? lj ifout ; 3 x?df cfj 4tf gu/fpbf ; Dd ; / sf/sf]tkm]f6 dfq cgludg ug{/ cgzf; g sfod u/fpg ; lsbđ . To; h]cleofgs]?kdf ; :yfx?nf0{ ; D] 4 ; 3x?df cfa4 u/fpg s]bđ tyf /fli6đ ; 3x?nf0{lgbžg / ; 'emj g]b0Psf]5 . ol ; 'emj x? nfu'ug{: 3x? k]tj 4 xđ kbđ .

ljefu / c6tu{sf]; Argf / ; u7gsf]kg/fj n{sg u/L j }flgs / ; lfd ; u7gflds Joj :yf ul/g' kb5 . hgziQmpTk70ff, kof{t eflts ; lj wf / lj lQo Joj :yf xg'kb5 . vf; u/L @)%& ; fndf ; A rgf ; fgf]j gfpq]gfdff s6f6l ePsf ; of\$[f]; Wofsf sd{f/Lsf]b/j Gbl kg l; h6f ul/g' kb5 . sQbdf cgludg,lgl/lf0f,n7fk/Llf0f; ; Rgf ; sng / kzf]wgsf ; zOm 0\$fo{x? :yfkf u/L ; xsf/L ljefunf0{ :t/flgtl ul/g' kb5 . ; xsf/L ; 3 ; :yfx?sf]; Wofsf cfwf/df sfoffox?df b/j Gbl kg/fj n{sg ul/g'kb5 .cfj Zos k/df ; xsf/L ,3/h' tyf ; fgf pBfu / n3lj Qsf]lfg Plss[?kdf ; eflhg ug\$]nful 5\$}; xsf/L d6qfno :yfkf ug[; Ddsf]; Argf km]j bn xg'kb5 . lj Zj sf w7} dh5x?df / Plzof kzf6t lfgsf 0/fg,dn]; of,068fg]zof nufotsf dh5x?df ; xsf/L / ; fgf pBfufsf nful 566}d6qfno :yfkf ePsf 5g . ; xsf/Lnf0{:Yffglo lgsfox?; u ; d6j o u/L ; #fng ug[; Argflds Joj :yf ug[; s6f yk pknJwldhs xg5 .

; xsf/L P6, lgod tyf lj lgodx?df ; fdlos ; zflwg / cfj Zostf cg' f/ lj ifolf6ut gof+P6 th6f u/L ; xsf/L ; 3+; :yf lgodg tyf cgludgsf] dfkb08sf]; dlrt Joj :yf cfj Zos 5 . ; xsf/L lzlff tyf tflnddf gof+ fl'sf ; fy cfd ; dbfo; Dd lj :tf/ ug[; xsf/L lzlffno, lj Bfno, snhx?sf]:yfkf ul/g' kb5 . lj Bdfg lzlffsf]kf70qmdf kfylds tx b7l dxflj Bfno ; Dd ; xsf/L lj ifo ; dfj 7 ul/g'kb5 . tTsfnf nful pRr lzlff xf; ln u/\$f oj flkl9nf0{5f6f]cj lwsf] tflnd lb0{klzlf s j gf0{hNnf lhNnf v6f0{ xsf/L lzlff / r7]gdf Jokstf Nof06'kb5 . o:sf]nful rfn'j if6]vg]yngl ul/ ; lPsf]5 . xfn k]o\$ lhNndf Ps klzlf /xg]u/L klzlf0f ; #fng e0{ /x\$]5 . o; nf0{ufp:t/ ; Dd k'/of0g'kb5 . ; xsf/L lzlff tyf r7]gfsf nful 566}; xsf/L lzlff tyf kj 46 sf]f]sf]Joj :yf ul/g'kb5 .

; xsf/Lsdlx?df g]ts lhDd]f/L afw u/f0{sfo{f6 leq ; lldt /lx sfo{ug{tyf ; du|; b:ox?sf] lxt ; Af0fdf tNng /xg ; r7] xg'kb5 . ; xsf/L ; 3 ; :yfx? ; b:ox?sf]kx# / lgo6q0fdf /xg] ; :yfklt ; b:ox?sf]ckg]j sf]efj fgf hfuf u/f0{ :yf / ; b:o alrsf]; Dj 6w kuf9 / clj l56g agf06'kb5 . o:sf]nful ; b:ox?df r7]gf clea4 cfj Zos 5 . ; xsf/L ; :yfx?nf0{Joj ; fo pknJw u/fpg ; /sf/L ; xsf/L ; femf/L sfo\$6sf]j sf; / sfoffj og ug[tyf ; xsf/L ; 3 ; :yfx?nf0{ / sf/sf]tkm6 /fh:j tyf s/ 56 / ; lj wsf]kof{t Joj :yf ul/g' kb5 .

gkfdf ; xsf/Lsf l; 4f6t ,dNo / d6otf la; 6]kaf]t a9\$]kf0Psf]5 . o:tf]kj [tnf0{; dod} g; RofPdf ; xsf/Lsf]; 4f6ts cj wf/Ofj f6 larng xg ; Sg]vt/f b]vPsf]5 . o:tf]kaf]t agb ePdf ; xsf/L lfgdf b]vPsf cfwf ; d:of :j t c6t xg]cj :yf 5 . ; xsf/L eg\$]; fdlxs ?kdf pTkfbg / ; Jf kj fx ug]dflod ePsf]h]pTkfbg tyf pTkfbstj a]bu/L /fhuf/L l; h6f,cfo cfh6sf]dflodj f6 c6t u/ljl lgj f/Of ; Ddsf]nlodf kl]g]u/L ; /sf/ / ; xsf/L lfgj f6 sfo\$6 ; #fng xg'kb5 .

gkfnstf; Gbe(af ljZjJoflks/Of / ; xsf/Lsf]dxTj

sszj j 8fn

gkfn clxn]; amDof sfnaf6 ulh/xsf]5 . ; amDofsf n s]n /fhgllts lx; fj n]dfq xf0g cfly\$, ; fdfllhs, ; f:s[ts / efuflhs lx; fj n]; d] b]yf kl//xsf]5 . oltj hf bzn]; Argfut lx; fj n0} cfdh kl/j t0 vflh/xsf]5 . pTkfbg k0ffln df, lj t/Of k0ffln df, lj t/Of 9f#df, Joj : yfkg k0ffln df Joj : yfkg 9f#df, /fHo; Qsf]; Dk0f{dflyNnf}9f#df, ; du|/fhlglt s, cfly\$, ; fdfllhs, ; f:s[ts l0df cuufl kl/j t0 ug{cfj Zos ePsf]5 . clxn]sf]cj : yf hlt c; lhnf] ci7of/f/ ; \$k0f{ h:tf]nflu/xsf]5 / cgej e0{xsf]5 , Tolxdfqdf cTo# /fdl ; Defj gfx? klg xfdl]; fd'5g\ ; j } glltsf]dfpgllt /fhgllt / /fhglltsf]cfwf/ cy{gllt ePsf]h}cfdh kl/j t0 ul/ xfdln]x]df]b]zdf s:tf]cygllt cuflN5f]#o; }cg; f/sf]/fhglltsf hu klg a:b}hfc5 . To; h]clxn]b]zsf]; j }gllt lgdff{fx?n]; d:of ; fdfwfg sf]af6f]vflh/xbf ; tlx / t]sflng bl]vPsf]lj ifo dfq]xf00 ; d:of ; hgfsf]cfsf/, sf/Of / lgbfgdf cy{/fhglltsf]k6f]h0{lj utsf]l; x]jnf\$g u/] eflj lbgdf ckgfpg h?/L 5 . To:fsf]nflu ; xsf/Lsf]s]dxTj 5 < cy{Gqdf ; xsf/L ; fj h]lgs / lghl ltg} l]qnf0{; fdfllhs Gof, pTkfbstj a[4, >dhlj l hgtfsf]p]f; fx / cfdlj Zj f; hufpg s]jug{k5{, To; j f/]; j }gllt lgdff{f k]6 xg'k5{.

; #f/df ; xsf/Lsf]hGd lj sfz / lj :tf/ sf]z?j ft nueu ; amDofsfnd}ePsf]xf]. o/fkdf knf]; jh /fhosflGtn]k/Dk/fut ; fdlGt /fhfsf]c]to u/df]/ /fHo; efsf]dflyNnf}9f#df j zhsf gftfn]/fhdfxf/fhfx?n]; #fng ub]cfPsf]/fhtGqnf0{lj : yfikt u/] u0ftGq : yfkgf u/df]. o:fn] /fHo; efsf]pkl/ 9f#faf6 ; fdf]t j fbnf0{lj : yfikt u/df]. To; k5l gof-efly\$, ; fdfllhs, ; f:s[ts / /fhgllts 9f#fsf]kg; Argf ; ? eof]. o; }ul/ hd0 bfz]gsx?n]dfgj dl: tisd /xsf]; fdGtl lrGtg, ; #f/sf tdfd kb]y{ k]0fl 36gfnf0{x0, l]j rf/ ug]j in]f0f ug]l/ JoVof ug]tl/sfnf0{g} cfdh kl/j t0 u/] gof-efufl / j }flgs lrGtgsf]lj sfz ug{yfn]. o:fn]; #f/ el/sf ; j k]0fl kb]y{ 36gfnf0{lj }flgs 9un} ePsf]cfwfl]us sf]tln]pTkfbg k0fflnf0{lj : yfikt ul/ gof-j }flgs / lj sl; t pTkfbg k0fflnsf]lj sfz eof]. o; n]; uf]o/fkdf gof-pyn kyn Nofof]. lj sfzsf]ult; # ; d:ofx? klg ylk}uP . xftn]ug]sd : j #flnt oGan]ug{yfn]k]5 a]f]huf/L ; d:of uDel/ 9un} bl]vb}uof]. of]; d:of cuufl kl/j t0 sf s0df pTkGg ePsf]o:fsf]lj /f]xg]: ylt lyPg . t/ of] lj sfz / kl/j t0 ; #}cfPsf]; d:of eg]sd 8/nflbf]lyPg . nfv]nfv a]f]huf/ dhb/x? c]knt' # ePsf]3/, hdlg, kzk]fl / c]odf ; fwg lj qm ub]v]f]ug{k]g]; d] l: ylt cfof]. o: t}ahf /f]hbnl kfoflgo/ x?n]! *\$\$ l8; l]j / @! af6 ; d:of ; fdfwfg ug]c7f0 u/]. o; }ul/ hd0 sf okm8An= oflkm; g ; d]sf cu] fx?n]j rt tyf C0f ; xsf/Lsf]: yfkgf / Tolx cleofgaf6 ; j { fw/Of >dhlj l hgtfn]; \$d0sfnsf]ck7df/f]: yltnf0{g}; xsf/L cfGbf]hg sf]cfwf/sf ?kdf lj sfz ub]uP h:fsf] km]fj 6 s}sf/Of hd0, gj l:l: j 80, 80dfs{ lkrn08, knf]; , 06fnl nufotsf l; #}o/f]kn]cuufl 9un]lj sfz ug{: Sof].

clxn]x]df]b]zklg ; amDof sfndf 5 . /fhgllts, cfly\$, ; fdfllhs, ; f:s[ts ; j]t/af6, ; amDofsf]cj : yfdf 5 . b]zsf]Psr]fyf0{hg; Vof eldlxg ls; fgsf ?kdf 5g\ ; s0 >dZlQmsf] phf]fg 7hf]z]lQm/f]huf/Lsf]vflh]df b]zj afxl/ uPsf]5 . pTkfbg lj t/Of tyf Joj : yfkg k0ffln

n]ys kj {dql tyf g]s-kl-Pdfn]: yfol ; ldtl ; b:o xgk65 .

k/fgf]5 . of]; a}f]sf]Jofks cu}fdl kl/j t}g clxn]; u}b}z}sf]dfusf]?kdf /x}f]5 . lj ut bl}vg}
g}k}fnsf]/fhgllts c}f}b}f}hgdf k/fgf]; Argfut 9f}f}sf]/f}h}o}Joj :y}f}f}f}0{l}j :y}f}l}k}t} ug{; k}m}t}f} ; fy
sfo{; Dd}g ug]t/ To; kl5 Joj :y}f}k}g ug{c; k}m} x}b}z}f}of]. ; g}!(%) sf]c}f}b}f}h}g ; k}m} eof]
z}l}Q}m}z}f}nl /f}off ; l}x}t}n}f}0{l}j :y}f}l}k}t} ug{; k}m}t}f} eof}. t/ k}l}k}t} p}k}n}A}w}l} sf]/l}f} x}g ; s}d} . !(() df
l}g{/s}z} k}r}f}o}t}l} Joj :y}f} l}j :y}f}l}k}t} ug{; k}m}t}f} k}l}k}t} eof]t/ k}m}l} / k}l}g} Joj :y}f}k}g}d} e}P}sf]c}; k}m}t}f}n}
c}g}z} k}z}f}/s}f} a}g}b} / ; d:ofx? >h}g}f} x}b}z}P . of]; j}z}f}sf]/o}f} x}f}c}f}ly}z} ; Argfs}l}f}d}f} k}l}g} o}y}f}l}y}t}l}
/x}g}' . /fhgllt ; j}g}l}l}t}sf]d}f}p}g}l}l}t} e}P}k}l}g} /fhgllt c}y}f}f}g}q}z}h}u}d}f} p}l}e}g}x}b}f} c}f}ly}z} l}f}d}f} p}k}o}Q}m}
g}l}l}t} c}j}n}d}j}g} ul/P}g} e}g}]o}f]j}f}t}l}j} s} n}f}z}t}g}q} x}g ; Q}m} . j}f}t}l}j} s} n}f}z}t}g}q} ; j}h}g}t}f}sf]3/
c}f}e}g}d}f} k}l}g}sf} n}f}lu} h}g}t}f}n}c}f}ly}z} l}f}d}f} c}f}k}m}g}f}x}s} :y}f}l}k}t} e}P}sf]c}g}e}j} ug{; S}g}x}g}k}5{ To:t}f}
e}P}g} e}g}]; a}z}f}n}f}lu} n}f}z}t}g}q} x}b}z} . n}f}z}t}g}q} ; j}z}f} n}f}lu} e}P}g} e}g}]; w}z}f} n}f}lu} k}l}g} x}b}z} . o; h}o}f}]
; q}m}d}o}f} s}f}n}d}f} c}f}ly}z} ; Argf ax'; W}o}z} >d}h}l}j}l} h}g}t}f}sf]e}f}j}g}f} ; d}b}z}g}k}z}[t}sf]x}g}k}5{

n}f}z} s}l}o}f}o}f}sf]/L /f}h}o} / l}j}z}j}o}f}k}z}o}f}-

; g}!() k}5}l} v}f}; u}/l} ; f}l}e}o}t} ; z} / k}l}j} {o}/f}k} sf]; Argfut l}j} 36g} k}l}5 ; #}/s}f} c}g}b}f}/
j}f}b}l}b}l}f}o}f}k}y}l}x? H}o}f}b}j}p}o}l}h}z} 9}u}n}j}p}o}f}p}l}i}n}g} y}f}n}. l}j}z}j} a}z} / c}l}t}/f}l}i}6} d}b}l}z}f}f}f}, k}l}x}n}f}sf]J}o}f}6} /
c}l}x}n}z}f}l}j}z}j}o}f}k}f}/ ; u}7}g} n}u}f}o}t}n}k}l}g} n}f}z}s}l}o}f}o}f}sf]/L /f}h}o} A}o}j} :y}f}sf} l}j} k}l}f}d}f} p}o}l}h}z} 9}u}n}j}d}f}x}f}h}
l}g}d}f}f} ug}y}f}n}. g}k}f}n} n}u}f}o}t}sf} t}]l}j}z}j} sf} b}l}l}f}o}f}k}y}l} z}f}; s}x? , a}l}4}h}l}j}l}x?sf]7}h}; d}x, 7}h}f} p}w}d}l}
A}o}f}j} ; f}l}o}S}X?, Globalization, Privatization, Liberalization e}l}b}z}c}f}ly}z} l}f}d}f} g}l}l}t} l}g}d}f}f}x?n}f}o}{
b}j}f}j} l}b}g} y}f}n}. x}g} u} s/ c; N}g} / g}x}g}z}f} n}f}lu} v}r} {g}f}n}f}z}s}l}o}f}o}f}sf]/L / ; d}f}h}j} f}b}l} b}z}g} , d}f}g}o}t}f}
/ l}; 4}f}l}t}n}f}o}{x}f}f}o}f}p}b}h}f}g}]j} /f}l}v} ug}l} A}o}l}e} ug}l}q}m}d}d}f} l}t}j}t}f} c}f}o}f}. x}f}d}b}z}d}f}k}l}g} !(().(! e}l}b}f}
k}l}x}n}f} u}l}l}d}o}f} l}f}d} / l}s; f}g} h}g}t}f}n}k}f}p}b}z}c}f}P}sf} ; l}a}w}f}x? ; d}z} s}6}f}l}t} ug}{y}f}l}n}o}f}. p}b}f}/l}s}/o}f},
g}l}l}h}z}o}f}, l}j}z}j} A}o}f}k}z}o}f}n}f}o}{:t}l}t} u}f}g}z}z}k}d}f} u}f}p}g} y}f}l}n}o}f}. o:fn]; d}f}h}d}f} c}; d}f}g}t}f}, l}j}i}d}t}f},
c}e}f}j}, ul}/j}l}, j}h}r}l}t}z}o}f}, h}g}t}f}d}f} s}d}z} l}g}/f}; f} a}9}f}p}g}]s}d} u}b}z}u}o}f}. l}g}/f}; e}P/ l}g}x}l}/P}sf]l}
l}b}l}b}f}/ / x}t}f}; e}P}sf]d}f}l}5}h}f}o}{t}x}n}u}f}p}g} ; l}s}l}5}, e}l}g}]j}z}n}f}f}o}f}n}:y}f}g} k}f}p}g} y}f}l}n}o}f}. o}f]u}n}t} l}y}o}f}.
l}g}/f}; f}n}]l}g}x}l}/P}sf]d}f}l}5}h}h}a} p}k}o}Q}m} p}k}f}o} k}f}p}b}z}g}v}o}f}g}j}j} b}l}x} / l}j} :k}m}z}f}sf]a}f}z}b} a}l}5} e}l}g}z}f}/
a}j}f}t}f} u}b}z}u}P} o:fn]g}k}f}n} n}u}f}o}t} ; #}/s}f} c}g}z} b}z}d}f} a}g}b} a}9}d}f} c}z}f}l}l}t} a}9}d}f} c}l}o}f}h} / c:t}
A}o:t}t}f} a}9}d}f}. o:t}f]; d:of c}f}ly}z} ; f}d}f}l}h}z} s}f}o}q}m}d}n}d}f}q} x}n}u}g}{; l}s}l}v}o}f} t/ To; f}]ul}/P}g}
k}z}f}; l}g}z} p}k}f}o}a}f}6} ; d}f}w}f}g} v}f}l}g} A}o}y}z}f}k}p}f}; ul}/o}f}. n}f}z}s}l}o}f}o}f}sf]/L s}f}o}z}f} n}f}lu} ul}/g}]v}r} {s}6}f}P/
u}f}l}h}, j}f}z}b}, k}m}f}h}, ; /f}z}l}z}f}h}f}lu} v}r} {u}g}{y}f}l}n}o}f}o:fn}a}n}z}f}c}f}u}f}d}f} l}3}p} y}k}g}]s}d} a}f}x}z} e}P}g} .
; d:ofx? ; l}n}e}m}g}]e}l}b}f} j} l}n}e}m}g}]s}d} a}9}b}z}u}o}f}. ; d:of}sf]g}f}l}e} k}Q}f}n}u}f}p}g}]/ ; d}f}w}f}g} ug]t/ W}b}f}g}
l}b}o}P}g} .

g}k}f}n}n}c}j}n}d}a}g} u}/z}f}c}f}ly}z} g}l}l} / To:sf]k}l}t}z}f}-

a}b}z}sf]/fhgllts, c}f}ly}z}, ; f}d}f}l}h}z} t}y}f} ; f}z}s}[t}z} k}l}/j} z} ; d}b}z}g}k}h}f}t}f}l}g}z} ; d}f}h}j} f}b}z}f]c}f}ly}z} ; A-
r}g}f} l}d}l}; t} c}y} (A}o}j} :y}f} x}f}z} . -a}h}z} e}f}i}f}o}f} b}k}n}f} & k}l}t}t}t}f}f}{c}y}{/f}h}o}d}l}g}l} d}x}z} c}f}r}f}o}(@)\$*.\$(

a}h}z}_
a}k}h}f}t}f}l}g}z} ; d}f}h}a}f}b} a}f}6} c}l}e}k}l}/t} j} t}d}f}g} ; /s}f}/s}f]n}l}o} b}z}sf]z}f}x}f}n}l} n}f}l}b}f}]u}/l}j}l} ; d}f}k}t} ul/

; DkGg / ; dtfdhs ; dfhsf]:yfkf ug{xf. -cfly\$ aif{@) \$(.) sf]j hð j StJo bknf !%, k[6 #, k|t'tstf{cy{fHodql dxz cfrf0_ æ; dli6ut cfly\$:yfloj k|t ub{pbf/s/0fnf0{cfly\$ lfq ; wf/ sfoqndsf]Ps kðv /0fglltsf] ?kdf cl3 a9fpg. -cfly\$ j if{@)%@.# sf]j hð j SQJo, k|t't stf{cy{fHodql /fdz/Of dxt, ahð k':ts bknf @@_ To; kl5sf cfly\$ j if{f]ahðdf vf; ul/ 8f= /fdz/Of dxtn]k|t't ug{Psf]j hð j SQAodf pQm s/f nf0g}cg'; /Of ub{cfPsf]b]lv65 . ælj lQo lfqdf Jofks ; wf/ sfoqndsf]yfngl ul/g5 . o; sfoqndf lj Bdfg gkfn /fi6æ\$ Pðnf0{ ; do ; fk]f agfpg / /fi6æ\$nf0{cgludg / lgl/lf0f sfoj lnof]agfpg cfj Zos Aoj :yf ; lxtsf]Pð ; #bsf]rfn' ; qdf k|t't ul/g5 . To:t)dh's leqsf a]s^a / u} a]s^a lj lQo sf/]f/nf0{Aojl:yt Pj +j :Yo ?kn]cufl8 8f]afpg tyf ; xsf/l nufot ; a}lj lQo sDklgx?nf0{lgbžg ; kl/j]f0f / cgludg ug{u/fpg ; Dj l6wt Pðx?df cfj Zos ; wf/ ul/g5. -cfly\$ j if{@)%^.& sf]j hð j StJosf]k[6 (, bknf \$^ df cy{fHodql /fdz/Of dxt af/f k|t't_ ægkfn /fi6æ\$]nof/ ug]cfZos ; t{/ sfoj lwsf cfwf/df cõt/fli60 Voflt k|t a\$sf zfvf vfl]g]sfofn0{cl3 a9f0g5 . ; fy}j Zj j hf/df /fli60 tyf cõt/fli60 nufgl clej [4 u/fpg]glltut / sfgbl Aoj :yfsf]sfof]j og u/f0g5. -cfly\$ aif{@)%&.* sf]k[6 !!, bknf ^# cy{fHodql /fdz/Of dxt_

ahð j SQJo s]n j flif\$ cfo Aoo lj j /Of dfq xf0g, bžsf]cfly\$ gllt j StJo klg xf] ; g\ !(() sf]cfb]fng / bžsf]lgj fl'rt ; /sf/ agkl5sf]b0{y if{f]dxz cfrfo{af/f k|t't ahð n] æk|f'tfl6qs ; dfhj fb af6 kl/t tyf lgb]zt eP/A ahð k|t't u{/f]kf065 . of]nf\$snof0sf/l /fHo Joj :yfk|t gsf/flds b]lvbð . o; j]hf ; xsf/l Pð @) \$* ; #bdf k|t't / kfl/t xg' n]gkfn]sf] ; xsf/l cfb]f]hgdf ; sf/flds klfsf]?kdf lng ; ls65 . o; j]hf klg /fhgllts, cfly\$ glltsf] ; j fndf lj j fb / ax; ePklg dht nf\$snof0sf/l /fHosf]; j fn / ; xsf/l cfly\$; Argfut cfwf/ nf0{pk|t ug]sfd ePsf]kf065 . t/ To]cj wf/0fnf0{gkfnl sfu] s}csf{cy{fHodql 8f= /fdz/Of dxtn]lg/6t/tf lbg grfx\$]sðz b]lvb}uPsf]kf065 . vf; u/l cfly\$ gllt j StJo -@)%@.#_ df æ; di6lut cfly\$:yfloj sfod /fb}pbf/s/Of nf0{cfly\$ lfqsf sfoqndsf]Ps kðv /0fgllt sf] ?kdf cl3 a9f0g5. eg] dht gkfnl sfu] sf]k|f'tfl6qs ; dfhj fbl gllt lj kl/t b]l6sf0f ; lxtsf] ahð k|t't eof]. of]qmd oltsðf l; ldt ePg cfly\$ j if{@)%^.& sf]j hð j StJosf]lj lQo lfq ; wf/ pklzz\$ df JoQmePsf]lj rf/n]qmdz ; xsf/l cfly\$; Argfsf]ultl; ntfdf cšz nufpg] ; xsf/l Pð @) \$* n]lbPsf]clwsf/nf0{sl07t kfg]qmd a9fpb}nu] cfly\$ j if{@)%&.* sf]j hð aStJon} ; fdbflos, ; xsf/l, / o:t}k\$ /sf ax; Wos ; j {fwf/Of >dh]l] hgtfsf]pT; fxx0f{ sðflzntfdf ultj fg ePsf]; xsf/l cfb]f]hgnf0{sl07t agfpg] qmddf ltj }f cfof].

ægkfn /fi6æ\$]nof/ ug]cfj Zos ; t{/ sfoj lwsf cfwf/df cõt/fli60 Voflt k|t a\$sf zfvf vfl]g]sfofn0{cl3 a9f0g5 . o:fsf]; fy}j Zj ahf/df /fli60 tyf cõt/fli60 nufgl clej [4 u/fpg] glltut / sfgbl Aoj :yfsf]sfof]j og ul/g5. eg] ls6fgl ug]fd Psflt/ eof]eg]; xsf/l ; 3 ; :yf btf{/f]sf ug]sfo{k]g o; j]hf eof]. klxn]s/f ahð aStJon]; #bnf0{j] f:tf ub{/fi6æ\$]n]

tof/ ug{cjZos zt{/ sfo{awlrf0{dfubz}gsf ?kdf lng]s/f cl3 ; f/df]csf{t/ ; xsf/L Pđ
@)* \$* sf]efj gf lj kl/t lgbz}g o; }hf hf/L ul/of]. ; u; u; k0f{ sDkgl ; /x ; xsf/Lnf0{klg s/
nflg]Aoj :yf u/df]. hgs/f cġt/fli60 ; xsf/L dxf; 3; ; xsf/L cfġbf]hg sf]cġt/fli60 dfġotf
lj kl/t xb}uof]. xbfxfTtsfng ; /sf/n]æ/fi6x] sn]; xsf/L ; :yfx?sf]; b:o xg gxxg] h:tf
cġotġ cfklQhgs glttx? ; d] k|tt u/df]. ol ; a}s/f /fi6x]cuflng vf]h]sf]unt cfly\$ glttsf
; x pTkfbg xg .

s[if tyf eldsf]lfqdfm-

; fdflhs pTkfbstj a[4 ug]pkoQmglttsf]thġf ug]p4]osf ; fy ; g\ ((# df tTsflng
k\vfġdġql lul/hf k] fb sf0{/fnfsf]sfo\$ndf æbl3\$flng s[if of]hg]æ lgdfġf sfnflu /fli60 of]hg
cfof]u, Pl; ofnl lj sfz a\$sf]nufġldf g]kfnfsf]s[if cfof]hg ; j f s[|b|/ ; 0Qm /fHo cd]/sfsf]
æhfġ din/ P; fl; P6Æ æf/f pQm of]hg f tof/ eof]. # hhf0{! ((% df dgdf]g clwsf/L k\vfġdġql
ePsf]j hf of]of]hg ; /sf/nf0{æmf0of]. of]b3\$flng s[if of]hg]sf]##& k[7sf]b: tfj]hsf]kl/De
d}tTsflng k\vfġdġql dgdf]g clwsf/Ln]ærf/v08Æ n]vg]qmdf eġg'ePsf] æt?t}eldxlġ ls; fgsf
; d:of, ; fgls; fgsf ; d:of, df]l ls; fgsf ; d:of xnug]ul/ eld; wf/ ug]kl]ta4tf ; lxt bl3\$flng
s[if of]hg]n]k|tf]lj t u/\$f]pTkfbstj j [4 ; Dj ġwl soġmd nfu'ug]kl]tj 4tf AoQmug{ePsf]lyof].

o; /L bl3\$flng s[if of]hg]n]elddf s[if]ġtsf/L kl/j tġ ug]{kg]s/f /fvb}; u; u;}sfd ; ?
ePsf]pRr: tl/o eld; wf/ cfof]usf]kl]tj ġg cg; f/ hfgkg]s/f klg ; f]l b: tfj]hsf]k[6 @&& df
p]ln] u/\$f] . t/ pQmsfd ul/Pg / b]zsf]nueu Ps rfyf0{hg]tf eldxlġ, pTkfbgsf ; fwg lj lġg,
/f]huf/ lj xlġ / /fi6\$ tdfd cj ; /af6 ærlt eP/ a:g af]b eP h:fsf]sf/of b]zdf czflġt, cfof]h
c: t Jo: tt fb}dh]s lx; flæ]s rkġdf kg{uof]. h:n]emġ 7hf]dfqdf /fi6\$ ahġ, zflġt ; /lffsf
ġdfdf vr]ġg{af]b xb}uof]. ol ; a; }ġbe\$]sf/of xdf]cfly\$ glt ; xl lyPg, nf\$ sNofgsf/L
lyPg . ; j { fwf/of hg]tdf 5l/P/ /x\$] >d, l; k, cġej , pġ; fx / kl]hmf0{ u]7t ug] pTkfbgzln
sfoġf nufpg]j ftj /of ePg . h; sf sf/of cefj , ul/j l / a]f]huf/L a9df].

ut b0 b; ssf]cfly\$ glttsf]; ld]ffm-

; g@))& sf]cS6j /sf]cġtd ; ftf ; 0Qm /fHo cd]/sfsf]/fhwġl j fl; a6ġdf lj Zj a\$ /
cġt/fli60 db]sf]f]sf]j flif\$; fwf/of ; efsf]cfof]hg ul/Psf]lyof]. of]e]hn]lj ut @ bzsd
lj Zj a\$, cġt/fli60 db]sf]f] nufotsf cġt/fli60 lj lQo; :yfn]ckġfPsf]/ ; :f/ sf kġo ; j }b]zmf0{
ckġfpg af]b æf0Psf]cfly\$ glttsf]kġej dNof]g u/df]. ; ld]ffsf]qmdf ut b0{b; sdf s[if /
u]ldof lj sfzdf cġotġ sd]bġg lbPsf]kġof]. t] fl]j Zj sf lj sfzl; n b]zsf () s/f\$ hg]tf clxn]
klg b]gs ! cd]/sl 8n/ eġbf sd cfDbġldf a:g, af]g lj lj z 5g\ o; sf]dh sf/of ut @) j ifġf
pbf]/s/of, lġh]s/of, lj Zj Jof]ks/of tkn]lġfg s[|b]t ug] nf\$ sNof]sf/L sfoġmd kl]t pbf]; g xg]
u]ldof lfġ, s[if lfġ, ; dbfo / ; xsf/L lfġnf0{ j]f: tf ul/Psf]h]g]xf]. ; ld]ff kl5 lj Zj a\$; dxsf
cl]b]f æ/j 6{hf]nsÆ eġ5g\lj sfzl; n b]zx?df s[if lfġNff0{dVo kfyldstfdf /fvġk5Æ lj Zj a\$ tyf
cġt/fli60 db] sf]f]sf]pQm; Dd]hgn]lj Zj sf ; fd'pTkġg rġf]t o; /L k|tt u/\$f 5g\

- vfBġgsf] dfu eġbf kl't{sdsf]vt/f a9g]
- vfBġgsf]dNo af/]clġZrttf a9g]

- ufdl0f ul/al a9Lhfg]/ vfB ; /lff sdhf] xgÆ
lj Zj a\$sf csf{kdv cyzfl:q kmf; L; au0g eg5gm
æblf0f Pl; of / clkm\$fd s[fifg]sf]j :tf/ / bluf]kg dVo rgf]t/x\$fn]Toxfsf] ufdl0f u/lal
a9L/x\$fxfÆ
p0m ; d:ofnf0{Wbfgdf /fv] p0m ; Dd]hg kl5 lj Zj a\$ / c6t/fli60 dbf]sf]fn]ut @ bzs ; Dd
cj nDag u/\$f]glltdf kg/lj rf/ ul/ ; du|cfly\$ lj sfzsf]cfwf/ s[fif / ufdl0f lj sfz xf]e6g]
s/f l: j sf/ u/\$f]5 . ufdl0f k]f]w/ lj sf; / å6b Aoj :yfkf sf nflu nufgl a9fpg]gllt to u/\$f]
5 . lj Zj sf lj sl; t cf]Bfl]us bž vf; u/l lj Zj tfkdfg a9fpg]cf]Bfl]us bžn]u/lj s[f]snf0{
pglx?sf]pTkfbg a9fpg, pTkfbg k0ffnldf ; wf/ ug{xfj fkgf oyfj t /fv]g a9L e6bf a9L ; xof]u ug{
kg]k|tfj klg kfl/t u/\$f]5 .

p0mk|tfj lg0f6 / l; xfj nf\$gn]ut @ bzsdf lj Zj a\$ / c6t/fli60 dbf] sf]fn]cj nDj g
u/\$f cfly\$ gllt unt ; flj t ePsf]5 . g]kfnsf]cfly\$ gllt lgdf{fx?, of]hg] cfof]u, /fi60\$, cy{
defno / cfly\$ lj ifosf 1ftfx?n]ca xfd]bžsf]cy{ædf xfd]bžsf]j f:lj s cj :yfnf0{Wbfgdf
/fv] gllt lgdr0f / sfof]j og ug{k5{e6g]s/f]sf]kl6l u/\$f]5 . 5l/P/ /x\$fx khl, 5l/Psf]>d, 5l/
Psf]cgej / pT; fxnf0{; d0] nfg ; xsf/L gllt / ; fj hgl s lf]gnf0{pT; fxf0f; ; dfof]hg ug{
; xsf/L nf0{/fhon]kof]t k]l; f; xg ug{k5{.

ut !@ j if\$]46bsf ahf g]kfnsf a\$ tyf lj lQo ; :yfx? lff] 5f8] ; x/ s]blt xbfklg g]kfnsf
ufdl0f lf]gd] s0flzn j rt tyf C0f ; xsf/L ; :yfx?n]; Sbf]; J f k/d0Psf lyP . ; xsf/L P0] @) \$*
cfPk15 o:fn]; xsf/L cf]b]f]hg leqsf ; j ; :yf tyf ; 3x?n]bž lj sfzsf]sfodf, u/lj lgg]f/0f
sfodf, /fhuf/ >[hg ug]sfodf, cfoft kl:t:yfkf ug]sfodf, lgof] k]w0 ug]sfodf of]ubfg ub{
cf]Psf]lyof]t/ ; g0)) kl5 !((! sf]; xsf/L P0n]bPsf]clwsf/ sl07t agf]pb]nu] ; xsf/Lsf]
ultl; ntfdf tuf/f]nufpg]sfd u/d]f. To; sf]cj z]f clxn]klg xl6; s\$]f]50\ clxn\$]c6t/l/d
; lawfgn]; d] bžsf]cy{ædf tlg :tDe cy0llt c3l ; f/\$f]5 . tlg :tDe e6gfn]; xsf/L, gllh
/ ; fj hgl s xf]. clxn]; Dd g]kfnsf]sh ufx{y pTkfbgdf ; xsf/Ln]# kl:tzt e6bf dfly of]ubfg ug{
; s\$]f]50 . of]lf]gn]/fli60 cy{æqsf]lj sfzdf 7hf]of]ubfg ug{rfx65 . eldxlg ls; fgx?, d]xl
ls; fgx?, u/lj ls; fgx? ; fg] ls; fg tyf d]bd ls; fgx? ; -; fg] Aofkf/Lx? ; xl/of u/lj x? ;
-; fg] pBdl tyf 3/h'pBdlx?, dnb/ tyf ; fdf0 sdcf/Lx?, dlxnf, bnlt tyf hghftlx?, kžf
vf]; Psf / l; k / cgej ePsfx? ; xsf/L dfk]t ; fdf]hs 6of0 / pTkfbsTj a[4df of]ubfg ug{
rfxf65g . ; -; fg] sflnu9 tyf c6o kžf]sldx? ; xsf/Ldf cfj 4 eP/ 5l/Psf]; k cgej tyf khl
kof]u ug{rfxf65g . o; nf0{k]l; f; xg ug{/f]ho n]5\$]k\$]f/sf gllt lgod / ; lj wsf]Aoj :yf ug{k5{.

Psy/L bžsf]; Dkof]pTkfbg tyf lj t/0f k0fnl ; xsf/L k\$[tsf]xgk5{e65g . of]s/f em\$xbf{
l7s]h:tf]nfuk]lg Aoj fxf]s 50 . g]kfnsf ax'; W0s hgtfsf]dggf]j gf cln 5\$]vfnf]5 . oxF
0h/fon j f c6o st\$]h:tf]jul/ ; xsf/Ls/0f ug]; Defj gf 50 . lghlsfd eg]kl5 bl]gs !* 366f
; Dd v6] ug]; xsf/L eg]kl5 !) 306f klg /fd]; # gv60]dfgl; stf 5 . of]t?6t}cfdh kl/j t0
xg]j fnf 50 . To; sf/0f pTkfbg j flx/ ; fdf]hs 6ofosf]k0f; nf0]lg/6t/tf lbg, pTkfbsTj a9fpg

tlg :tDe]cfly\$ gltstf]cfj Zostf 5 . clxn]; Dd ; xsf/L lfgsf]lj sf; / r]gfsf]:t/ kl/Des
cj :yfdf ePsfn]/fHon]; xsf/L / glh ; :yfnf0{Pp6}cfvfn]xg{ldNbg / ; xsf/L lfgsf]lj sfz /
lj :tf/ ug{ ; flgts klzlf0f, a]fl/s klzlf0f, Aoj :yfslo lfdtf j [4 ug{ klj lws, klzlf0f ug{
k]f]f/ lj sfz ug{ /fHon]pbf/tfk] \$ nufgl ug{k5{. c6o ; lj wf ; lxt s/ ; Dj 6wl glttdf klg
sdtdf ; xsf/L Pq @)\$* n]lbPsf]5b, clwsf/nf0{ ; srg gul/sg cl3 a9fpg h?/L 5 .
o; u/L ; xsf/L ; :yf tyf ; 3x?sf]sfo{f] ; srg ug{sfo{klg 3dfp/]tl/sfn]lgoeqfs]flu
Nof0Psf]s/f aemg s7lg 5g . gk]nsf]; fdfhs tyf hg; fVos agf0 yf0n08 jf sf]/ofsf]h: tf]
5g . Pp6}kl/jf/ cg\$ 7f]df a; f]f; / cg\$ 7f]df cfknt gftf uf]f /xg] ; /; Dj 6w /xg]xhf
; xsf/L lfg lj :tf/sf nflu tuf/fsf]?kdf cfPsf]% j 6f j 8f / % j 6f uf-lj =; = e6g]gltnf0{lng
; ls65 . o:tf s/fn]; srgdf hf0 lb65 .

c6tdfm-

ha; Dd ; fd6tl / cw{; fd6tl ; Argf c6t xbg, tj ; Dd nf\$tfqs ; Argf lgdf0f xg ; Qm0 .
ha ; j \$fnflu nf\$teq cfpb0 ta; Dd ; w\$fnflu nf\$teq lbuf]kn]:yflkt xg ; Qm0 . /fhglltsf]
) kltzt efu cyz:qn]cfu65 . @% kltzt dgflj 1fgn]cfu65 . j fls ; dfh zf:q ; d] ; j]c6o
lfgn]cfu65 . gk]nsf]/fhgllts g]lj df cy{6eqn]/fhglltdf kg]k0fj sf j f/df cto6e sd 1fg
ePsf]kf065 . h:fsf sf/0f ; g !((% sf]lj /f]l cf6bf]hg ; km eof]t/ To]bluf]ePg . !(() sf]
cf6bf]hg -@)\$%)\$^ sf] ; km eof]t/ To]klg lbuf]xg ; s0 . To; u/L ; g @)^ sf]ckln sf]6t
; km ePs]x]t/ clxn]klg ; km tf ; fy Aoj :yfkxg ; s\$]5g . o; sf]dh sf/0f b]zsf]; d:ofsf]
sf/0f j f/]k]6 gxg' / cy{6eqs]dh ; Argdf nf\$tfqs/0f ug{xrlsrfgklg xf] . du|cy{6eqdf
; xsf/Lsf]:yfg / dxTj j f/]aemg g; Sg; b]zsf]cfly\$ glttdf ; xsf/Lsf]:yfg af/]k]6 xg g; Sg;
p]kfbgsf ; fwg lj xlg cto]ws 7hf]; wofdf /x\$] hgtfnf0{s; /L ; d0g] < ut ck]nsf]lj zfn
cf6bf]hgdf nfvf]fv p]kfbgsf ; fwg lj xlg hgtfsf]eldsf / clxn]pglx?sf]; d:ofnf0{/fHon]
lbPsf]b]6lar slt c6t/ x65 . of]sg o:tf]e0/x\$]5 < cfly\$ j if(@)^!.^@ df cy{6eq e/t df]g
cwlsl/n]g]k]tt ug{ePsf]j h0 dfknt a]f] uf]df ; xsf/L 3/ 3/df /f]huf/Lsf]cleofgnf0{
cuf8l a9fpg ; xsf/L lfgdf ; :yfut ; wf/ ; ; xlh0tsf]Aoj :yf ul/g\$A -j h0 k':ts abf-0&, k]6
&_ elg ; xsf/L nf0{dxTj lb0Psf]b]v65 .

clxn]; xsf/L lfgsf]lj sfz / ; fdbflos lj sfz k\$0fnf0{k]klj fbl lr6tsx? of]; dhj fblx?sf]
dfq]j ifo 7f6g] ; f]oj fbl lr6tsx? of]t ah]fx?sf]lj ifo xf]e6g]u/\$]klg kf065 . t/ j f:tlj stf
s]f]eg]; xsf/L j f:tlj s nf\$tfqs ; Argf xg]sf]; fy}; fdfhs 6of / p]kfbstj a[4sfnflu
; dtfdhs ; dh lgdf0f]sfnflu cfj Zos cfwf/ ePsf]h]o:fnf0{sdcfSg' s; h]klg xbg . /fho
clwg:y cy{6eq]k]h lgdf0f k\$0fnf0{x]t]; flxt u5{. 5f8f klh]f]n]glh lfg , l; dlt AolQmf0{
dfq k]l]; fxg u5{/ ; dfhsf lj ifdtf / lj b]x a9fp5 . ; xsf/L , lghl , ; fj h]lgs ltg]f]sf]; 6thg
; lxtsf]; xsf/L lfgsf]k]l]; fxgn]nf\$teqs]hu alnof]agfp5 .

æ ; dfj z]l nf\$teq / ; b0 ; dfhsf]:yfkf
; xsf/L cf6bf]hgsf]dh r]xgf A

; xsf/ldf ; zf; g

gf/foof k| fb lj 8f/L

; zf; gsf]cy{M

; j { fwf/Of hgtfnf0{pknJw u/fpg'kgI; Jf / ; lj wfx? ; /n Pj + he ?kdf pknJw u/f0{ bZsf]lj sf; tyf lqdf sf? ; dodf g}; DkGg ugI u/fpg]bflotj dh'ssf]sfo{kflnsfsf]xf]. o; sf]kl|tlglw lgsfosf]?kdf kZf; goGqn]; f]lhDd]f/L j xg u/\$f]xG5 . /fHo ; #fng k2ltsf lj leGg sf]faf6 xP]of]o b]Vpsf]zf; g g}; Zf; g xf]. Toxl zf; g c; n zf; g xg ; S5 h; n]bZdf lj Bdfg ; DkOf; :yfx? -sfo{kflnsf, Joj :yflksf, Gofokflnsf, ; jw]lgs lgsfo, lghl lf, u} ; /sf/ l Pj + fdbflos ; :yf / gful/s ; dfh_ sf]; eQmkpf; af6 hgtfnf0{56f]5l/tf]lgiklf / ; he ; Jf lbg ; S5 . o; sf]nflu zf; gdf lj s]bls/Of, sfgGsf]zf; g, kfej sf/L Joj :yfkG, kf/blz{f / hj fknbl]xtf h:tf t]j x? lj Bdfg xgkb5 .

lj Zj j \$n]cf^gf b:tfj hdf bZdf pknJw cfly\$ Pj + fdfllhs ; zfwgsf]plrt Joj :yfkgsf] nflu ; /sf/af/f ul/g]zlQm kpf]usf]tl/sfnf0{zf; g (Governance) Pj +kfej sf/L, hj fknbl]L, hg; xeflutflds, kf/blz]{cf]b lj z]f]af/f ; ; lhht zf; g Joj :yfnf0{ Zf; g(Good Governance) egl JofVof u/\$f\$. ; Zf; gn]e]6krf/lj xg, sfgGsf]zf; gkl|t kl|tj 4 ; fj h]lgs Joj :yfkgnf0{ ; s] ub5 . ; /sf/n]; DkOf{sfo? PSn]h]dfq ; lfdtfsf ; fy ug{g; Sg]xGf g}vf; vf; sfo? jfx\$ c? sfo{lghl lf, j f cG ; :yfnf0{lbG'kg]dfGof /xl cfPsf]xf].

; /sf/sf]zf; slo klfnf0{; bP u/L ; Zf; g k]ofe't ugI; nl; nfdl lgDg sfoZ]nl cj nDj g ug{pkoQm xg]egl o; lj ifosf 1ftfx?j f6 cfkn]f n]y, /rgf dfkn] ; eifj x? lbPsf 5g\ h; cg' f/, ; /sf/n]

- ? k]olf ; #lgtfsf]; \$f lbzf lgbZ ugI
- ? hg; Jf eGbf hgzlQms/Ofdf hf\$ lbg]
- ? kl|tikwf]ds ; Jf ; kbul{ug{kpf; ugI
- ? lgoddvL ; #7gdf kl/j tG ub]h]fg]
- ? kl/df0fsf]nflu nufgl kl/OfddvL u/fpg]
- ? uf]xsx?sf]cfj Zostf kl't(af hf\$ lbg]
- ? vr{eGbf cfodf hf\$ lbg]
- ? pkrf/flDs k2tldf eGbf ; d:of cfpG glbg ; ? cj :yfdf g}; fj wfgl ckgfpg]
- ? kb; f]kfgsf]; \$f ; xeflutflds k2tldf hf\$ lbg]tyf
- ? j hf/dfl]bodd cfwfl/t kl/j tGnf0{df\$ lbg]cf]b .

/fHon]; Zf; gnf0{

; :yfut ub]h]fg]qmdf plNnlvt sfo{kfej sf/L?kdf ; #fng ub]h]fg'j 9L ; fble\$ dflgG5 .

n]ys ; xsf/L lj efusf pk /hi6k xgkG5 .

: xsf/L bkOf

; zf; g lgwf{0fsf tTj x? M

lgDg tTj x?sf]cfwf/df ; zf; gsf]:yllt lgwf{0f ug{ul/G5 .

; xdltsf]cfwf/df rNg]-Consensus oriented)

cgludg ug{ofllo -Predictable)

kf/blz{f -Transparent)

; dtfdhs / ; dfj zL -Equitable and inclusive)

l; hglzntf -Creativity)

pQ/bfloTj (Responsible)

n]Es b[6sf]faf6 ; jhgzn Pj +cNk; Vos ; dbfosf] ; zIQms/0f(Gender sensitive and empowering vulnerable groups)

hj fknb}l (Accountable)

kpfj sf/l / sZn (Effective and efficient)

sfggl /fHo (Rule of law)

klkft/xlt (Impartiality)

; xeflutf]ds (Participatory)

; xsf/Lsf]cy{M

lgIzrt ef]f]ns Ifq leq /x\$]JolQm?n]; dfg p2]o kllKtsf nflu ; dbfodf cfj 4 e0{
cfk; L lqmf]zntf j 9f0{; dudf dfgj hlj gsf]; fy\$tsf nflu sfo{ug}g}; xsf/L xf]. ; xsf/L ; :yf
j f:tj df, ; fd]xs p2]o tyf sfo{f]hg / ; f\$]Joj :yfkq Pj + fmg ug]Ps Joj ; flos ; u7g xf]
. ; xsf/Lsf cgt/f[60 l; 4f]tsf cfwf/df k]o\$; xsf/L ; 3 ; :yfx? ; flnt xg' kb5 . lj Zj sf]kl/
j It{ Joj ; fols jftfj /oflo kl/j z d'tflj s ; xsf/Lsf l; 4f]tx?df kl/dfhg / lj sf; xg]u/\$f 5g\
. o; }qmdf ; xsf/L ; Dj GwL ; flj s bl]vsf cj wf/0fx?nf0{kl/dfhg u/L cgt/f[60 ; xsf/L dxf; 3
(International Cooperative Alliance) n]!((% bl]v ; xsf/Lsf lgDg & j 6f l; 4f]tx? :jLst u/L
; j}; xsf/Lsdlx?nf0{; f]cg?k ug{u/fpg cf]xj fg u/\$f]5 . tl l; 4f]tx? lgDgfg; f/ 5gM

PR5s tyf vhf ; b:otf

; b:oaf/f k]hftflqs lgo6qof

; b:ox?sf]cfly\$; xeflutf

:jfoQtf tyf :j t6qtf

lzlff tflnd tyf ; r'gf

; xsf/Lx? jlr ; xof]u

; dbfo kl't rf; f]

j rt tyf Cof ; Dj GwL sfo{nf0{cfkmg]lj ifo Ifq tNof0 lqmf]zn /x\$; xsf/L ; :yfx?nf0{
cftl/s ; fzslo k4lt cem ; b9 tNofpg ; xof]u ldnf] eGg]p2]on]International credit union

n]j rt tyf C0f ; Dj Gwl sf/f] f/ ug[; xsf/L ; :yfx?n]kfngf ug[u/L bxfosf (j 6f l; 4f6tx?
k|tkfbg u/\$f 5g\ h:nf0{International credit union operating principles klg elg65 . tl o;
k\$f/sf 5g\

v\Nf tyf :j R5s ; b:otf
k|htf|Gqs lgo6q0f
e|hefj /lxt
; b:ox?nf0{ :j f
; b:ox?nf0{lj t/0f
lj lQo l:y/tf sfod /fVg]
cgj /t lzlff
; xsf/L? alrsf]; xof|
; fdf|hs bfloTj

; xsf/Lsf lj ifztfx? M

; xsf/L ; :yfsf]; b:otf v\Nf / k|htf|Gqs k4ltdf cfwfl/t x65 . o; j f6 :yfglo hgtfsf]; j }
lfqsf cfj Zostf k/f ub|n|hfg]ck]ff ul/G5 . cf^g); xefultfdf ; dfhsf]lj sf; ub|; zlQms/0f Pj +
; r]gf j 9fpg]sfo{0; sf ; b:ox?n]ug[ub5g\ cfkng]pBdlzntfdf clej [4 u/L cfly\$ lj sf; sf
sfo0f ; zQmtf k|pfg ug{; xsf/L ; 3÷; :yfx?n]kefj sf/L eldsf v|lg ; Sb5 . ; xsf/L ; 3÷; :yfx?
; xcl:t]j ; ; dfgt / ; xsfo\$ cfw/df ; dbfodf /xl sfo{ug[ub5g\ ; xsf/L ; :yfx? 60g cfo
ePsf hgtfsf]cfly\$:t/ ; wf/ u/L ; dfhdf lg:s0 ?kdf /x\$]j rtnf0{; sng Pj -kl/rfng ub5g\
. o; j f6 pkef]o j :t'Pj + ;]fsf]p|kfbg, kzf]vg, j hf/cfkl't{cf^gf ; b:o Pj -pkef]Qmfno{pkn]w
u/fp5]cfo cfh0 lfdtf clej [4 u/fpg of|ubfg k%ofpg]cfodhs ; :yf xg\ ol ; 3÷; :yfsf
lqmfnsf]kx? ; b:ox? k|t lhDd] f/ xB]j lw; Ddt 9uaf6 ; #flnt xg'kb5 . j f:tj df ; Zf; gsf]; xl
cy]lj lwsf]kl/kfngsf]c6to e0{:j R56btf eg]xf0g . ; xsf/L ; 3÷; :yfx?sf]lj Zj f; clej [4 ug[
lbzdf ; xsf/L ; Dj Gwl ; :yfx? ; lqmo xg'kg]; Gbe0f ; xsf/L ; 3÷; :yf ; #fngsf lhDd] f/L /
lj Zj ; lgotf ; lglZrt xgk5{. ; fxl klfx?sf j f/df n|vfhf]yf u/L ; :yfut ; Zf; gsf]:yltsf]
hfgsf/L k|t xg ; Sb5 .

g|kfnf]; xsf/Ltfd ; Zf; gsf]k0f; M

o; sf]clt|Qm; xsf/Lsf c6t/f|60 l; 4f6tx?nf0{; d] Wofgdf /fvL ; xsf/L P0, @) \$* /
lgodfj nl, @) \$(n]cf^gf ; b:ox?sf]cfly\$ tyf ; fdf|hs lj sf; sf nflu ; lj wf k%ofpg]p2]on]
; xsf/L ; 3÷; :yf u7g ug{; lsg]Jo ; yf u/\$f]5 .

g|kfnf]; xsf/L cleofgsf]; :yfut ; 06q x0f{@)!# ; fn r0 @) ut]lrtjg lhNnfsf]j /
j fgk/df :ykgf ePsf]; xsf/L ; :yfsf]klxnf]k0f; nf0{ln065 . oxl lbg cyf\$ k|0\$ j if{r0 @)
ut]hf0{g|kfnf]; Gbe0f ; xsf/L lbj ; sf]?kdf dgfp5]cfPsf]5 . lj Zj df cfPsf]oftfoft, lj sf;
lgdf0f{, klj lw / ; #f/ hutdf cfPsf]cfdh kl/j t0 / lj sf; n]o; sf]bfo/f / k\$[tdf lj lj wtf

cfPsf]xf]. gkfn /fhosf]; du|cfly\$ tyf eflts lj sf; klqmofdf ; xsf/Ltfsf]cj wf/Offnf0{JoJ xf/
df sfof]og ug{; lsg]; eJ gf /x\$}sf/Ofj f6 lj leG ; dodf lj leG :j ?kdf ; xsf/L ; :yfx?sf]
:yfkf / ; #fng ePsf]kf0G5 .

lj utdf ; xsf/L ; :yfx? s]if ptkfbgsf lgldQ cfj Zos kg]dn, lj pm tyf blgs pkef]usf
nflu cfj Zos ; fdfull ; xh?kdf cfkl't\$]nflu sfo{ub{cfPsf]kf0Gyof]. xfn cP/ :j f:Yo ; #f/
j]E nufotsf ; eJ gfoQm/ j \$t lqnf0{; dfo]hg ug{; xsf/L k0ffnl ; kmn e0{; s\$ 5g\ To; }]
; xsf/L cleofgd f s; /L j 9l ebf j 9l ; Zf; g sfod ug{; lsg5 eG]lj ifo lrtf / rf; f\$]lj ifo
ePsf]5 . To; }]; xsf/Ltfj f6 ; #fng xg]; j }k\$ /sf sfd sfo]fxl, tlgf k\$[tx?, ; f]j f6 xg]; j }
vfn]; j f / j :t\$]ptkfbg nufotsf sfd\$/fx?df pkoQm; eGqs]lgdf / lj Zn]f0f ; d] u/L o;
cleofgd ; Zf; g sfod ug{h?/L e0; s\$]5 .

j f:tj df ; xsf/L ; 3÷; :yfx?df ; Zf; g sfod ug]; Gbedf ; xsf/Lsf dNo / dfGotnf0{
cj ndj g u/L lqmfzn tNofpg'kb5 . /Ho ; eGq]; lj wfgsf cfwf/df Pq lgodx? th]f u/L nfu'
ub5, To; }ul/ I.C.A (International cooperative alliance) n]; xsf/Lsf l; 4Gtx? th]f u/L nfu"
ug]ub5 . o; /L lj Zn]f0f ubf{; xsf/L lqdf lj lgod j gfp]To; nf0{nfu"ug]goGqOf Pj +gb]g Pj +
; #fng ug]; Dk0f{lhDd] f/L ; xsf/L ; 3÷; :yfsf]xf]. :yfglo:t/ blv /fli6:t/; Ddsf ; xsf/L
; 3x? xdf]dh\$df klg u7g ePsf 5g\ ; xsf/Ldf ; 3lo ; Argf (Federal System) sf]lgdf]df
nf\$tlGqs k4lt ckgf0Psf]5 . ; xsf/L ; 3 nufot ; :yfx?sf]kl]tlglw rog klg klhftfGqs kl/
kf6l cyf d]tbfgsf]cfwf/df xG5 . o; /L ; xsf/L ; 3 ; :yfsf]u7g k2lt n]; xsf/L lqsf]cfGtl/s
lgogqOf k2tlnf0{:yflkt u/\$]kf0G5 .

: xsf/Ltfd ; Zf; g tkmf rGf]Lx? M

gkfn]sf]; xsf/Ltfsf]cleofgd ; Zf; gsf]cj :yf ToIt ; Gtf]hgs /x\$]kf0bG . lj Bdfg
; dfhdf Jofkt cGwlj Zj f; Pj +z]f0foQm kl/j \$n]; Zf; gsf]nflu afwssf]?kdf /x\$]blvG5 .
Psf]t/ b]zdf dlxf tyf blnt lj sf; sf]dh kj fxdf cfp]g; s\$]:yIt 5 eg]csf]km]zsf]; flf/
tf Gog /xl ; dfhdf Jofkt cGwlj Zj f; / ; fdf]hs swf/Offn]:yfg hdfPsf]5 . o; /L ; dfhsf]
r]gf:t/ tNnf]:t/df /x\$]sf/Of ; xsf/Ldf ; Zf; g sfod ug{; d:of l; h]f ePsf]klg kf0G5 .
; xsf/Ldf tNnf]j u\$]cfs]f0f / ; xeflutf j 9fpg ; xlnot, cf/lf0f, k?if / dlxf lj e]sf/L
sfGgnf0{x6f0{dlxf ; zlQms/Of cleofgnf0{tj }f lbg klg cfj Zos blvG5 . lzlf, tflnd, glt
lgdf] k\$]f; ; flf/tf, klqs ; DklQ, elddflysf]:j fld]j , ; #f/ cflbdf dlxf tyf lgDg j u\$]kxF
Gog /x\$]x\$; xsf/Ltfsf]lj sf; sf]nflu ; Zf; g sfod ug]; Gbedf ol lj ifoj :thf0{klg ulDe/tfsf
; fy cuf8l Nofpg cfj Zos blvG5 .

: xsf/Ltfd ; Zf; g tkmf j tGf kOf; x? M

gkfn]sf]; xsf/L lqdf ; :yfut ; Zf; g sfod ug]; Gbedf gkfn]df j rt tyf COf ; xsf/L
; :yf cu]f ; :yfsf]?kdf so{t 5 . gkfn s]blo j rt tyf COf ; xsf/L ; 3 Inld6\$]n]cf^gf ; b:o
lgsfox? ; d]df cfrf/ ; ktfsf]z?j ft u/L lj lwj t ?kdf ; :yfut ; Zf; gsf]kOf; sf]yfngl u/\$]

5 . To; }u/L gkfn /fli60 ; xsf/L ; 3 Inld6\$N]klg cfrf/ ; lxtf lgdf@ ul/ ; s\$]5 . gkfn j rt tyf C0f s[bllo ; xsf/L ; 3 Inld6\$sf]@)^! ; fn blv g)pQmInld6\$sf ; #fnsx?sf]cfrf/ ; lxtf (Code of conduct of NEFSCON Board of Directors 2005) nfu' u/\$] kf065 . ; #fnsx?sf] lqmfnsfkx?nf0{j rt tyf C0f cleofgdf pbfx/0flo / C0f ; 3sf]c[t/fli60 l; 4ftx?nf0{/n ?kdf Joj xf/df ptfg]of] ; lxtsf]dh p2]o /x\$]5 . ; ~rfnsx?sf]JolQmut Pj +; fdfhs lqmfnsfkx?nf0{/ xsf/L / C0f ; 3sf]l; 4ft / efj gf cg?k dof]t Pj -pRr cfbz6Qmj gfpg klg of]cfrf/ ; lxtsf]p2]o /x\$]5 .

; xsf/Ltfd ; Zf; gsf lfx? M

; xsf/L ; 3÷; #yfn0{/ Zf; gsf cfwf/e't dNo / dftotf cg' f/sf]; #rgfsf]?kdf lj sf; ug{c]ofj Zos 5 . t; y{/ ; xsf/L ; #yfx?sf] lfdtf lj sf; sf]clt/Qm Joj :yfkf / Joj ; flos lqmfnsfk Pj -klt]glw]j sf]lj rdf ; dfgtf sfod ug]pkfo cj nDj g ug]kg]x65 . ; xsf/L ; #yfsf ; b:ox?sf]kl/j f/df ; j }j fnssf]h6d blv p; sf]lj sf; / d[0'; Ddsf ; j }r/0fx?df nfe k/0fpg u/L ; xeflutfsf]df]bdaf6 cuf8l j 9g]j ftj /0fsf]; lrlZrt tf sfod ug{ Sg'g}; xsf/Ldf ; Zf; g sfod ug{ Sg'xf]. ef/tlo lj afg 8f= bdg k\$fn]; xsf/L ; 3÷; #yfx?sf]; Zf; gsf]dfkg ug] ; #sx? (Indicators) lgDgfg' f/ pNn]y u/\$] 5g\

lgiklftfk] \$; g]f0{(Fair Dealing)

Joj ; fodf kf/blz]f (Transprancy in Business)

p2]ok0f{/ lgikl lg0f6 lng] (objective and fair decision making)

; do ; fk]f ?kdf kl/j t6 xg]lfdtf (Ability to change with the times)

; b:ox? tyf ; b:ox?sf]3/kl/j f/sf]cfb/ ug] (Respect for the members and their household members)

; knf / ; j :y sfd ug]j ftj 0f (Clean and Fresh work environment)

; b:ox? / sd{f/lx?nf0{lzlff / tflndsf]Joj :yf (Education and training to members and officials)

sd{f/lx?sf]Joj ; flostsf]clej [4 (Professionalism of employee)

Joj :yfkf / sd{f/lj u{jlr /fd] / plrt c[t]lqmf (Proper and genuine interaction between the management and office bearness)

; dfh / j ftj /0f kl't rf; f] (Concern toward community and environment)

j f:tj df, ; xsf/Ldf ; b:o ; xeflutf lj gf ; Zf; gsf]kl/sNkgf ; d] ug{ lsb6 . cyff vf]mf] gf/f (Empty Slogan) x65 . ; xsf/L ; 3÷; #yfdf ; xeflutf g]dVo lj ifoj :t'xf]. ; xsf/L ; 3÷; #yfdf b0{k]f v]h]8lsf]?kdf /x\$] x65g\Ps klf ; xsf/L ; #yf / bf]f]klf ; b:o h:fsf]:j fldTj /x\$]x65 . ctM; xsf/Ltfd ; Zf; g sfod ug{dflysf lj ifoj :thf0{k]yldstf lbg h?/l blv65 .

; xsf/L ; 3÷; #yfdf ; Zf; gsf lfx? klxNofpg / ; f]cg?k Joj :yfkslo blftf / ; #7t zIQmsf] lgdf]f ug{ ; xsf/Lsf]sfo{k\$]t / ; #rgfnf0{d]bgh/ /fvbf lgDgfg' f/ ; Zf; gsf]lfx?nf0{lgwf] 0f ug{ lsb6 .

: xsf/Ltfd ; zf; g ; :yfut ug]cfwf/x? M

aflif\$ sfoqnd, ; fwf/Of; efsf]lg0f6fg; f/ rNg].

z0/ ; b:on]cfkmh]j empg]/ ; b:o eP j fkt cfpg]pQ/bfloTj j xg ug].

; :yfsf]lg0f6, sf/f] f/sf]; Dj Gwdf kf/blz{f sfod ug].

; xsf/L ; :yfsf]; b:otfd ; dfgtf sfod ug].

khl kj fxaf/f pBdlzntfsf]j sf; ug].

; xsf/L ; :yfsf]; b:otf zNs cfb j empg]pQ/bfloTj k/f ug].

dlxf hghftl, ; dhnsf Gog j usf]pTyfg Pj + dbfoklt rf; f\$ sf sfoqnd ; :fng ug].

; xsf/L ; :yfsf ; :fns Pj + b:ox? ; fwf/Of ; ef klt pQ/bfloTj j xg ug].

; xsf/L ; :yfn]; Dkfbg ug]sfo{56f]u0f: t/lo Pj -kfj sf/L tNofpg].

; xsf/L ; 3÷; :yf :j ls[lj lgod cg" f/ ; :yf ; :fng ug]u/fpg].

; xsf/L ; :yfdf Ps JolQmPs dt sf]cfwf/df lg0f6 ug].

a ckgpRk4lt ; xsf/L, x6pFu/ljl / j]fhu/l k

; xsf/L l f d f l j B d f g t f l n d , l z l f f / ; r g f ; D j G w l J o j : y f / c f d h ; w f / s f]

cfjZostf

☞ ; /z clwsf/L

☞ /fhg bj f8l

k[7e]ld M

g k f n d f ; x s f / L c f G b f h g n] l n P s f] p 2 7 o n f 0 { d t ? k l b 0 j f l ~ 5 t p k n l j w x f l ; n u g { ; x s f / L f d f s f o { t / x s f] l j l e G h g z l Q m f 0 { ; d o f g s h l g / G t / ? k d f l z l f f , t f l n d / ; r g f l b g] p 2 7 o n] l j = ; = @) ! (; f n d f ; x s f / L l j e f u c f t G t ; x s f / L k l z l f 0 f s [b s f] : y f k g f u l / P s f] l y o f] . k l z l f 0 f s [b h] c f g f] : y f k g f s f n b] v g } g / G t / ? k d f ; x s f / L ; : y f s f ; b : o t y f l h n n f ; x s f / L s f o f h o s f s d f f / l x ? n f 0 { ; x s f / L ; D j l G w l z l f f / t f l n d l b b } c f P s f] 5 . ; x s f / L k l z l f 0 f s [b s f] k d v p 2 7 o g } ; x s f / L l z l f f / k l z l f 0 f s f] d f l l o d a f 6 ; x s f / L d f ; m l g h g z l Q m s f] l f d t f l j s f ; u g { x f] . s [b b p k l z l f 0 f s [b s f] c n f j f l f d u t ? k d f k l z l f 0 f t y f l 8 l e h g s f o f h o j f 6 k l g ; x s f / L k l z l f 0 f s f s f o { e 0 / x s f 5 g .

pbZom

k l z l f 0 f s [b s f] d v o p 2 7 o ; x s f / L l f d f ; m l g / x s f k b f l w s f / l x ? , J o j : y f k s / s d f f / l x ? s f] ; l k 1 f g / J o j x f / d f ; s / f l d s k l / j t G N o f p g t f l n d / c g ; G w f g s f o s d ; # f n g u g { / x s f] 5 . o ; s f c l t l / Q m s [b s f] p b Z o x ? b x f o a d f l h d / x s f] 5 M

- ? ; x s f / L ; 3 ; : y f s f k b f l w s f / L P j # b : o x ? d f J o j ; f l o s ; f l s f] l j s f ; u g I .
- ? ; x s f / L ; 3 ; : y f d f ; m l g k b f l w s f / l x ? s f] J o j : y f k s l o l f d t f c l e a [4 u g I .
- ? ; x s f / L l z l f f s f] d f l l o d a f 6 ; x s f / L s f ; j d f l o l ; 4 f t , g l l t n u f o t s f d , s t f o / s f o { f d s f] a f / d f ; r j g f h u f 0 { ; f x l c g ; f / ; : y f ; # f n g u g { p t k l / t u g I .

gllt tyf /Ofgllt M

- ? ; x s f / L J o j ; f o d f ; m l g / x s f ; x s f / L ; : y f s f k b f l w s f / L t y f J o j : y f k s x ? n f 0 { s [b] : t / d f t f l n d k b f g u g I
- ? ; x s f / L c f G b f h g d f n f u s f ; x s f / L ; : y f s f ; # f n s ; b : o x ? n f 0 { l f d l o : t / d f t f l n d k b f g u g I .
- ? c f w f / e t t x d f ; # f n g x g] t f l n d x ? n f 0 { k e f j s f / L / a g f p g t f l n d ; f d f u l t o f / u g I .
- ? l a l e G g ; d x x ? n f 0 { ; x s f / L s f] d f l l o d a f 6 J o j ; f l o s l q m f s n f k d f ; m l g x g] ; x s f / L l z l f f ; D a G w l t f l n d ; # f n g u g I .
- ? ; x s f / L t f l n d / c g ; G w f g d f b l f t f N o f p g s [b s f] k l z l f s x ? , l h n n f d f s f o { t c l w s [s d f f / l x ? n f 0 { t f l n d k b f g u g I
- ? : y f g l o : t / d f : g f t s u / L ; x s f / L J o j : y f k g ; D a G w l s f o d f ; m l g / x s f h g z l Q m f 0 { ; x s f / L J o j : y f k g ; D a G w l p R r t x s f t f l n d ; # f n g u / L : y f g l o : t / d f ; x s f / L ; D a G w l b l f h g z l Q m p t k f b g u g I .

☞ nysào ; xsf/L l j e f u s f p k ; l r j x g k 6 5 .

xfn;Dd ; #flnt tflndx?

k] { ; xsf/L lz lff
; xsf/L ; r]gf tflnd
; xsf/L hfuf/0f lz lff
cfwf/et ; xsf/L Joj :yfkf
; xsf/L Joj :ffo kj 4g
; xsf/L n]yfkfng tflnd
lj ifo lj z]f ; xsf/L Joj :yfks tflnd
lj ifo lj z]f ; xsf/L Joj ; fo lj sf; tflnd
/0flgltf of]hgf th]f tflnd
Joj :yfkf ; lk lj sf; tflnd
; xeflutflds Joj :yfkf / n]yfkfng tflnd
klz lfs klz lf0f

tflnd ; #fngsf ; s/flds klf

tflnddf ; xefulx?sf] ; #yfk]t pQ/bfloj af]w Joj ; fo klxrfg / lj Zn]f0f ug]lfdtfsf]lj sf ; ,
g]t]j sf]lj sf ; , ; dfhdf ; s/flds kl/j t]g h:tf ; j n klfx?sf]lj sf ; xb}uPsf]kf0G5 .

; d:ofx?

; xsf/L tflndsf]kx]# :yfglo:t/ ; Dd ; zQm 9un]k]kofpg g ; Sg' klz lf0fdf lj lj lws/0f xg
g ; Sg' ; xsf/L Joj ; folx?sf]tflnddf sd ; #lgtf xg' tflnd ; DalGw cgludg k]ffnlfn0{Joj fxf]/
s ?kdf nfu'ug]g ; Sg' cfj Zostfg' f/ kof]t tflnd lbg g ; Sg' pBdlzntf / Joj ; fo lkr5]tflnd
lbg g ; Sg' klz lfs p]tkfbg ug]lgl t gln0{ ; a]k]sf/sf tflnd cem]s]b]h]g} ; ~rfng ug]k] [Q /xg'
h:tf ; d:ofx? lj Bdfg /x]f 5g\ lf]qo:t/sf klz lf0f s]b]f klz lf0f k]f]g ug]pkoQm slff
sf]f]sf]cej /xg' 6f9f 6f9faf6 cfp]g]klz lf]y]x?sf nflu cfj f ; u]x]sf]Joj :yf gxg' efl]hgfnof tyf
rd]fu]x]sf]cej klg ; xsf/L klz lf0f s]b]f ; #yfut ; d:ofsf]kdf /x]f b]v]65g\ klz lfsx?nf0{
; doj 4 /fli6e tyf c]t/fl]6e klz lf0fsf]kof]t Joj :yf gx]f ; xsf/L lf]qdf :yf]kt gof]df]otfx?sf]
kj fx xg sl7g ePsf]5 .

lq-j ifl] c]t]/d of]hgf -)^\$÷)^%-)^^÷)^^&_ df ; xsf/L

lz lff tflnd / ;]gf ; Dj GwL Joj :yfx? M

s_ ; xsf/L lf] c]tu] lgD]gf ; f/ pkn]wl xg]u/L kl/d]f]f]ds n]lo lq-j ifl] of]hgdf
tfl]sPsf]5 .

!= ; xsf/L z]l]fs ; #yfsf]:yfkf M)– @

@= ; xsf/L s]l]x?nf0{tflnd M#))))– ^))))

#= ; xsf/L klz lfs p]tkfbg ; wof M)– !%)

v_ /0fgl]tx? M

; xsf/L lz lff, tflnd / ;]gf k]ffnlfn0{Jofks agfpg].

u_ glt / sfoglltx? M

- ; xsf/L lzlf ; r/ tyf ; r'gf Joj :yfkq kofnlnf0{; b0 ul/g].

- ; xsf/L ; 3x? dfknt ; xsf/L lzlf tyf r'gf clej [4sf sfognd ; r'fng u/L ; xsf/L ; :yfx?sf] Joj ; flos lfdtf lj sf ; / cfj 4 ; :yfx?sf] ; zf ; gdf lhDd] f/ agf0g].

- ; xsf/L klzlf0f s[0x? dfknt ; xsf/L tfindsf]lj :tf/ ul/g].

3_ kv sfogndx? M

- kfylds txblv pRr lzlf ; Dd cfrfl/s ; xsf/L lzlf sf]yfnl ug{lj Bdfg kf7dqmddf ; xsf/L lzlf ; dj z ug{tyf ; xsf/L lzlf clwogsf]nflu 5\$}z]fs ; :yfx? :yfkqf ug{k\$0f yfnl ul/g].

- ; xsf/L lzlf sf]lj sf ; / lj :tf/sf]nflu ; xsf/L kj 40 / lzlf sf]sf] :yfkqf u/L kto\$; :yfsf] vb j rtsf]lglZrt kl'tzt /sd pOm sf]df /fVg]/ ; /sf/sf]tkmf6 ; dj /sd yk u/L sfognd ; r'fng ul/g].

- s[bllo ; xsf/L klzlf0f s[0baf6 klzlf klzlf0f lj zif hf\$ lb0g]. :gfts / kdf0fkq tx pQl0f{ u/\$f oj fx?nf0{lj zif tfind lb0{lhNnf lhNnfd klzlfssf]?kdf v6f0g].

- ; xsf/L lzlf ; r'gf tyf ; ~r/ s[0b\$] :yfkqf u/L ; xsf/L ; r'gf Joj :yfkq kofnlnf0{; b0 ul/g].

; enjx?M

c6t/fli60 ; xsf/L ; 3 4f/f df0tf kkt & ; xsf/L l ; 4f6t dWb]Pp6f l ; 4f6t sf]?kdf lzlf, tfind / ; r'gfnf0{df0tf lbPsf]o ; sf]dxlj / clgj fo{fnf0{; a}klfn] :jlsf/ ug{kq]. /\$lof] kqklsf tyf j sn0 k\$zfzgsf]dfknt ; xsf/L lzlf lb0Ptf klq kof{t dfqdf ; j {fwf/0f dfemklg g ; s\$].

? dflblds lzlf sf]kf7dsqdf ; fdlhs lzlf tknt ; xsf/L lzlf nf0{; dj z ug{.

? lj Zj lj wfnosf] Joj :yfkq ; sfotkm]f sf]lj Zj lj Bfno tknt ; xsf/L Joj :yfkq lj ifodf :gfts / :gfts0/ lj ifosf]5\$}j wdf clwfkq u/fpg]Joj :yf ug{.

? To ; u/L pRr dflblds lzlf -!) @ _ tknt/ c6o lj Zj lj Bfno tknt]kdf0fkq -Joj :yfkq_ lj ifodf ; xsf/Ltf dh lj ifosf]?kdf k9g kfp]u/L ; dj z ug{kq].

? /\$of]l6=le=, PkmPd= / kqklsf dfknt Jofks ?kdf ; xsf/L lzlf ; Dj Gwl sfognd k\$zfz tyf kzf/0f ug{.

? s[bllo ; xsf/L klzlf0f s[0bhf0{ ; xsf/L lzlf ; Dj Gwl ! j if]l8knfd ; /xsf] tfind -sd{f/l / ; xsf/L sdlhf0{dfq_ lb0g]Joj :yf ul/gk5{.

? ; xsf/L lj efudf sfo{t sd{f/lx?nf0{ ; xsf/L ; Dj Gwl pRr lzlf lbnfpg]Joj :yf ul/gkq].

; xsf/L tfind M

- ; xsf/L tfind tknt(s[bllo ; xsf/L klzlf0f s[0bh]bb)cfPsf]& lbg]/ !% lbg]tfind lfq / lhNnfd ; r'fng ug{Joj :yf ul/gk5{ % lj sf ; lfqdf /x\$; xsf/L klzlf0f tyf l8lehg sf0fo / ## j 6f lhNnfd /x\$ l8lehg sf0fosf]b/j Gbl nufot tfind ; Dj Gwl ; fwgx? kof{t dfqdf pkn]w u/f0gkq].

: xsf/L bk0f

- ; xsf/L ; 3 ; :yfx?n]5\$ofPsf]lzlff sfifaf6 ; xsf/L ; 3 ; :yfx?nf0{j fllofids ?kdf tfnd ; #fng ug{kg]JoJ :yf ug{cyff pQm sfifsf]/sd b0 j if{leq vr{ul/ ; Sg'kg]kij wfg /flvgkg].
- ; xsf/L tfnddf ; /sf/af6} ; DkOf{vr{Joxfg]sf] ; \$f zx/L lfqsfn] ; :yfaf6 &% / ; /sf/sf] @%% lfqdf /x\$z/x{f]d'v uf= ; =x?df %)%) ; /sf/L / %)%) ; :yfsf] ; xeflutdf blu, updf cj:l:yt dlxf, cflbjf ; l hghlt lj kgg j uaf/f ; ~rflnt ; xsf/L ; :yfsf nflu dfq kOf ; /sf/L vrdf tfnd ; ~rfng ug].

- ; xsf/LsdL{f0{lb0g}tfnd ; Dj Gwdf kyd r/Ofdf l8= ; =sf=n]tfnd lbg] bf}f]r/Ofdf o ; /l tfnd ln0{ ; s\$ dlbaf6 5gf6 u/L ; =k=tyf l8=sf=n]lbg] s{b]h]JoJ ; fo kj 4g tfnd, pBdlzntf ; Dj GwL tfnd / klzlf s tfnd ; #fng ug].

- s{b]h]o ; xsf/L klzlf s{b]h]o ; j if{b]v k/LlOfsf]?kdf &% lhNnaf6 Ps-Ps hgf 5gf6 u/L o ; j if{&% / csf]j if{&% u/L !%) hgf klzlf sx?nf0{() lbg]/ \$% lbg]tfnd lb0{:yfglo :t/df klzlf s pTkgf ug]gltnf0{lg/Gt/tf lbb}b0{j if{kl5 ; xsf/L ; Wofsf]cfwf/df slDtdf !)) j 6f ; xsf/L ; :yfnf0{!+! hgf klzlf s pknJw u/fpg]u/L lg/Gt/tf lb0g]/ ; f]tfnd ; xeflutfds ?kdf cfwf cfwf vr{Joxfg]u/L ; #fng ul/g]JoJ :yf ldnfpg].

- ; xsf/L lj efudf sfo{t /fhkqfst / /fhkq cglst sd{f/lx?sf nflu #% lbg] ; xsf/L ; j]fsfng tfnd ; #fng ul/g]kg]. - ; j]j ifo ldnf0{JoJ :yfk n]yf klzlf s klzlf of

- ; xsf/L lj efusf sd{f/lx?nf0{j b]z s tfnddf al9 ebf al9 ; xeful u/fpg]JoJ :yf ldnfpg].

- ; xsf/L ; 3 ; :yfsf] ; Wof em8)!))))) kl\$]/ ; #fns ; ldt / n]yf ; ldt u/L k]of\$; :yfaf6 GogQd !) hgf nf0{tfnd lbf ! nfv JolQmf0{tfnd lbgkg]/ xfnf]lfdtfn]&)) b]v !))))) JolQmf0{dfq j flif\$ tfnd kfg ul/x\$]kl/k]odf j if{gl em8)!%) b]v @)) ; :yf bt{xf]g] cj:yf / ; xsf/L ; :yf bt{kJ} {g}k] ; xsf/L lzlf lbgkg]cj:yf ; d]nf0{lj rf/ u/L tfnd sfoqndnf0{lj z]f kfyldstf lbg'kg]b]v65 .

: xsf/L ; Rgf M

- ; xsf/L ; Rgf kj fx ; Dj Gwdf lj efusf]l:ylt Hofb}sdhf] /x\$fh]o ; lfqdf Jofks ; wf/ ugkg].

- ; xsf/L ; Dj GwL ; Rgxf? cBfj lws u/L Website df cuhl / gkfnl eifdf /fVg]. \$÷\$ dlxgdf Up to date -kl/dfhg ul/ /fVg].

- ; xsf/L tYof\$; Rgf ; Dj GwL rfdl ; s / j flif\$ lj j /of k':tsf/sf]?kdf k\$zfg ugkg].

cGtdf M

; xsf/L lfqn]/fli6 cy{qdf ; sf/flds kefj kfb]uPsf]/ ; /sf/L glt ; d] ; xsf/L lj sf ; sf nflu cg\$h /x\$]j tdfg kl/j zdf o ; lfqdf ePsf ultlj lwsf]clwog, dfdnf clwog, vfh, cg', Gwfg, lj rf/x?sf]j Zn]f of cemcfj Zos xG5 . ; xsf/Ln]hg ; fwf/Ofsf]b]gslf Nofpg] ; s/flds kl/j tG ; fdbfos efj gf / Pstfn]g]/fhosf]cfly\$; fdlhs lqofsnfnf0{ultlzn agfp5 . o ; Gbedf ; xsf/L klzlf of s{b]x?nf0{ ; xsf/L ; Rgf tyf lzlf sf]ynf]Centre of Information and Education_ sf ?kdf :yflkt ul/gkg]b]v65 . h ; sf nflu ; xsf/L klzlf of s{b]x?sf] ; :yfut tyf ; f] ; fwgut lfdtfnf0{kj 4g ugkg]cfj Zostf /x\$]5 . ; xsf/L lj efu / dftxtsf cfo sfofnox?nf0{ ; d] ; r]gf clej [4 ; xsf/L lzlf tyf ; Rgf kj 4\$sf ?kdf lj sf ; ugkg]h?/l b]vPsf]5 .

art tyf C0f ; xsf/l ; :yfx?sf]
lgodg tyf ; kl/j]f0f

--- < efhf/fd >I7

!= ; xsfl/tfsf] cjwf/Off

"; xsf/l "{zbn]sg}p27o kft ug{; E]dn] ul/g]sfohf0{hgfp65 . ; fdlx kpf; /
lfdtfaf6 lglZrt p27o kftl ; xh xg]cj wf/Offaf6 ; xsfl/tfsf]lj sf; ePsf]dflg65 . gkfnl j {t
zAbsf]fn]; xsf/l ; :yfnf0{ePs; fy ldn] sfd ug]; fy; fy}sfd ug]; xofyl ; fylÆ egl cVofPsf]
5 . To; y/l cgt//fli6p ; xsf/l dxf; 3 (ICA) n]; xsf/Lnf0{"JolQmx?sf]PR5s ; xeflutfaf6
pglx?sf]; dfg cfly\$, ; fdllhs / ; f:s[ts cfj Zostf tyf cfsf]ff kl/kltsf lgldQ ; fdlx
:j fldTj / kftflgqs 9uaf6 lgo6qt :j foQ pBd" egl kl/efliff u/\$f]5 . (A cooperative is an
autonomous association of persons united voluntarily to meet their cultural needs and
aspirations through a jointly and democratically controlled enterprise. -- International
Cooperative Alliance) . ; f]dxf; 3n]; g\!((% sf]; k6]a/df ; xsfl/tf ; Da6wL ; ft l; 4f6tx?
kltkfbg u/\$f lyP . tl xgM-!_ :j R5s tyf vhf ; b:otf, -@_ ; b:ox?af/f kftflgqs lgo6of, #-
cfly\$; xeflutf, -\$_ :j foQtf tyf :j t6qtf, -%_ lzlf, tlnld tyf ; rgf, -^_ ; xsf/lx?alr
kf/:kl/s ; xofyl, / -&_ ; dbfoklt ; /f\$ / . pkoQml; 4f6tx? cg?k ; rfngePdf ; xsfl/ ; :yfsf]
p27o kftldf ; xofyl klgl]lj Zj f; ul/65 . gkfn]@)%\$; fn -; g\((& df cgt//fi6p ; xsf/l
dxf; 3sf]; b:otf kft u/\$f]xf].

lj Zj sf]; Gbedf ; xsfl/tfsf]Oltxf; nfd]5 . o; sf]; ?jft ahfotdf cBfl]us qmflgt; E]; g*\$\$
df ePsf]lyof]. ; fxl bzsdvf; u/l o'f]ksf lj le6g dh'sdf ; xsfl/tfs]dflModaf6 s[fsj u\$]f]
cfly\$:t/ a[4 ug]kpf; yflnPsf]lyof]. o; k\$f/ ; xsfl/tfsf]z?jft w}]cufl8b]v ePsf]
kf065 . csf]km(; xsfl/tfnf0{klomsd]l sl; t dh'ssf lj k6gj u{ u hf\$g]u/\$f]kfOP tklg o; sf]
kftbef] lj sl; t dh'saf6}ePsf]xf]. cfh klg cd]v/sf, Sofgf8f / hfkfg h:tf b7df ; d]t
; xsfl/tfnf0{dx]j lb0Psf] b]v65 .

@ gkfn]df ; xsfl/tfsf]kftbef]

gkfn]df ; xsf/l cfbf]hgsf]Oltxf; sl/a 5 bzs k/fgf]5 . ; j k]yd @)!! ; n]df lrtjgsf
af]9kl8t hgtfnf0{ojl:yt a; f]af; u/fpg ; xsf/l cjwf/Offcg?k jxdVl lj sf; of]hgf kl/De
ul/Psf]lyof]. To; cl3 @)! ; n]df ; /sf/n]; xsf/l lj efusf]:yfkf u/\$f]lyof]. ; xsfl/tfsf]
; :yfut lj sf; sf]qmddf @)!# r] @) ut]l]rtjgsf]/f]k]tb]g]df ; Grlnt jxdVl lj sf; cfof]hgf
cgtu\$!# ; :yf :yfkf ul/Psf]lyof]. ; f]cfof]hgsf]dVo p27o s[[sx?nf0{s[[fshf{pknAw
u/fpg; s[[fpkhsf]v/b-lj qm / s[[fsf]nflu dn, alp tyf c6o ; fdullsf]Jo] :yf ug]lyof]. o; k\$f/
; xsfl/tfsf]z?jft s[[f l]qaf6 ePsf]kf065 .

; xsf/l ; 3 ; :yfx?sf]u7g tyf btf{kl]qomfnf0{aw}tf k]f]g ug{sfg]l Jo] :yf ug]p27on]
)!^ ; n]df ; j k]yd ; xsf/l ; :yf P]g, @)!^ nfu'ul/of]. o; P]gaf6 ; xsfl/tfsf]; :yfut lj sf; sf
nflu 7hf]d2t kl]of]. To; kl5 ; xsf/Lnf0{@)!& ; fnkl5 ; femdf kl/Of]t u/kZrft @)!* ; n]df

: xsf/l bk0f

ul7t ; ferf ln=sf]køf; af6 ; xsf/tfnf0{s[iflf]sf ; fy; fy}u/s[if lf]df ; d] lqmfzn u/fpg
lj le6g lf]df ; :yf kj 4g ug]sfo\$]yfngl eof]. km:n?k ; ferf oftoft, ; ferf -; xsf/L_ lj sf;
klzlf0f s]b|/ ; xsf/L v/lb-laqm tyf C0f ; 3sf]:yfkf eof]. To; kl5sf j ifx?df ; ferf :j f:Yo
; j f, ; ferf k\$zfg / ; ferf e08f/ h:tf /fli6ø b]i6n]dxTj k0f{; } fdhs ; :yfx? kj 4g eP .
o; k\$f/ ; xsf/L cleofgn]s[if lf]af6 z? u/L ; doft/df lj le6g lf]sf]; :yfut lj sf; df 6]f
k\$ofPsf]b]v65 . g]kn ; /sf/n]th]f u/\$]kyd k-rj lif6 of]hgfsfn -@)!# ; fn_ b]v b; f;
of]hg; Dd k]o\$ of]hgdf ; xsf/L cf]b]hg]sf]lj sf; sf nflu sg]g sg]gllt tyf sfoqmd /flvPsf]
kf065 .

; xsf/tfsf]dflldaf6 s[iflf]sf]; zQm lj sf; ug]tyf sfg]l Joj :yf ug]p2]on]@)! (
; fndf ; xsf/L a] P]sf]th]f e0(@)@) ebf)* ut]; xsf/L a]sf]:yfkf ul/of]. ; f]a] :yfkf
ug]qmdf g]kn /fi6«a]n]cf^gf]j flif\$ dg]kfn]sf]Ps lglZrt cE h]df u/L v8f u/\$]as[ifshf{
sf]fE df ; l-rt ePsf]?=* nfv ; /sf/nf0{x:tf]t/of u/\$] lyof]. ; xsf/L a]sf]dVo p2]o
; xsf/L ; :yfx? dfk]t s[fx?nf0{s[ifC0f k]f]g ug{/x\$]lyof]. lj =; #@)\$; fndf s[if lj sf;
a]sf]:yfkf ; #; #; xsf/L a]nf0{; f]l a]df ; dflxt u/L ; xsf/L ; :yfx?nf0{pQma]af6 shf{
kj fx ug]Jo] :yf ul/of]. o; af6 s[iflf]sf]nflu s[fx?nf0{; lw/ ; xsf/L ; :ydfk]t b]t]l/saf6
shf{k]f]g ug]Jo] :yf eof].

g]k]ndf ; xsf/tfsf]; :yfut lj sf; sf ; Gbe]f ; /sf/n]lj le6g cllbog tyf of]hg klg
; ~rfng ul/Psf]kf065 . Itgdf ; Aaf kl]t]g @)^#_ ; xsf/L Plss/of of]hg -@)\$#_ / ; f]c]llog
kl]t]g -@)%_ pln]y]glo 5g\ b]zdf /fh]g]ts kl/j t]g kZrft]j =; #@)\$* ; fn efb]!% ut]
t]s]ng ; ferf s]b]o ; ~rfns ; ldltnf0{lj 36g Ps :j foQ, :j zfl; t / ; E]7t ; :yfsf]?kdf
u/L æ/fli6ø ; xsf/L lj sf; af]E sf]u7g ul/of]. o; sf ; fy}; ferf ; :yf P]g, @)\$! vf/h e0{
; xsf/L P]g, @)\$* nfu'eof]. pQmP]g th]f ug]sf]dVo p2]o æb]zsf s[fs, s]lnu9, sd k]f]j fnf
/ l]dg cfo]u{>lds, e]lxl]g tyf a]f]huf/ j f ; f]f]hs sfo\$tf]h]; j { fwf/of pkef]Q]sf]c]ly\$
tyf ; f]f]hs lj sf; sf]nflu kf/:kl/s ; xof]u / ; xsf/Ltfsf]cfwf/df lj le6g lsl; dsf ; xsf/L ; :yf
tyf ; 3x?sf]u7g / ; ~rfng ; DaGwl Joj :yf ug] /x\$]5 . ; xsf/L l; 4f]tcg?k ; b:ox?sf]
c]ly\$ tyf ; f]f]hs :t/ psf:g kl/]Des ; :yf, lj ifout ; 3, lh]nf ; xsf/L ; 3, s]b]o ; xsf/L ; 3
/ /fli6ø ; xsf/L ; 3 u7g ug{; lsg]Jo] :yf /x\$]5 .

; xsf/L P]g, @)\$* cg' f/ :yfglo :t/sf]; :yf u7g x]gsf nflu sl]tdf @% hg] ; b:o cfj Zos kb\$
eg]; :yfsf]dVo p2]o ; f]f]hs / c]ly\$ b]x]g; S]b5 . ; :yf b]tf]sf nflu ; :yfsf]lj lgod, sfo{
of]hg / k]o\$; b:on]vl/b ug{sah u/\$]z]b/ ; ^\of tf]l ; xsf/L lj efus /lhi6ø; d]f lgj g]g
ug]k]g]Jo] :yf 5 . pQmP]g cg' f/ ; xsf/L ; :yfsf ; G]rfng ; DaGwdf b]x]fosf]Jo] :yf ul/Psf 5g\W
? ; A]ft k]f]ls]f]f, sd]f]l af]g; sf]f, 8a]t C0f sf]f, ; xsf/L lj sf; sf]f, ; xsf/L lz]ff sf]f
/ 3f6kl't{sf]f]Jo] :yf ePsf].

? ; b:oa]r dfq shf{k] fx / lg]f]k ;]ng sf/]f/ ug].

- ? ; :yfn]cfhg u/\$f]vb dgfkrfaf6 36ldf @% kl'tzt /sd hu\$ f sf]fdf h)df u/kl5 afE /xg cfpq]/sd lj leG sf]fx?df lj lgo]hg ug[kg].
- ? ; :yf dgfkrfdf ePsf]cj :yfdf z? / ; b:ox?nf0{ j ifdf z?/kflsf]a9ldf !% kl'tzt; Dd nfez lj t/Of ug{; Sg].
- ? ; :yfsf]; b:o xgsf nflu clgj fo{?kdf lj lwj t z? / v/lb u/\$f]xgkg].
- ? ; :yfn]; xsf/L ; :yf lgod / gkfn /fi6a}af/f lgwf/t zt{Pj d\lgodg Joj :yfsf]kfng ug[kg]/fi6a}af6 ; lldt a}E sf/f]f/ ug{:jls[; :yfsf xsdf_ .
- ? ; b:o g}; :yfsf]dfins xg].
- ? ; b:osf]bfloj ; lldt xg].
- ? Ps JoIQmPs ef]sf]cfwf/df dtbfg xg].
- ? ; :yfsf]; ~rfng Joj :yf ; :yfsf]; fwf/Of ; efa6 kfl/t lj lgod cg' f/ xg]
- ? ; ~rfns ; lldt ; fwf/Of ; efa6 lgj fl'r t xg].
- ? ; :yfn]cfly\$ j if{; dfl't ePsf]^ dlxgfleq j flif\$; fwf/Of ; ef af]hpg' kg].
- ? ; :yfn]; fwf/Of ; efa6/f lgj fl'r t # ; b:olo n\yf ; lldt u7g ug[kg] cfl'tl/s n\yf k/lif0sf nflu ; d} lhdd]f/ xg]pQm ; lldtn]cf^gf]kl'tj hg ; fwf/Of ; efd f k} ug[kg].
- ? ; :yfn]; xsf/L lj efuaf/f tfl]sPsf]9fFdf lj Qlo sf/f]f/sf]n\yf /Vgkg]/ To:tf]n\yf ; xsf/L lj efu j f ; xsf/L eful lj efuaf6 :jls[n\yf/Lfsaf6 n\yf/Lif0f u/fpg'kg].
- ? ; :yfn]kfl h6fpg gkfn ; /sf/sf]:jls[In0{C0fkq hf/L ug{; Sg].
- ? kl}o\$ j if{; :yf glj s/Of ul//xg gkg].

dfly pNn]vt ; xsf/L Pq, @)\$* / ; xsf/L lgodfj nl, @)\$ (sf]sfof]j og kZrft\bzdf :j foQ ; xsf/L ; :yfx? :yfkf xg]qmd tla?kdf z? eof]. pQm Pq tyf lgodfj nl cg?k kl/ldes ; xsf/L ; :yfx? lhNnf:tl/o ; xsf/L ; 3x? / s]b]lo ; xsf/L ; 3x? u7g xg; Sg]Joj :yf 5 . o; } l; nl; nfd @)% cflZj g dlxgdf /fli60 ; xsf/L ; 3sf]u7g eof]. o; k\$f/ ; xsf/Ltfsf]kj 4gsf nflu s]b]lo :t/df ; xsf/L lj efu, /fli60 ; xsf/L lj sf; af\$ / /fli60 ; xsf/L ; 3 /x\$ 5g\o; sf ; fy}j rt tyf C0f ; 3 ; :yfx?sf]lj ifout kl'tlgldhs ; :yfsf ?kdf gkfn j rt tyf C0f s]b]lo ; xsf/L ; 3 ln=0sf0{dx; 3 (NEFSCUN) /x\$]5 h; df %! lhNnfs \$#@ ; :yfx? cfa4 5g\ o; sf clt/lQm ; xsf/L ; 3 ; :yfx?nf0{lj Qlo ; xof] ug{/ ; xsf/Ltfsf]cf]bf]hg (Cooperative Movement) nf0{; xof] k}ofpg]p2]on]@)^) cfiff9df ; xsf/L lj efudf /fli60 ; xsf/L a} btfe0; s\$]5 . ; f]a}n]sl/a !))) ; xsf/L ; 3 ; :yfx?nf0{; b:otf k}fg ul/; s\$]5 . o; sf ; fy} s]if tyf ; xsf/L d}qfnosf]; d} u7g ePa6 gkfn ; /sf/ ; xsf/Ltfsf]lj sf; ug{s]ta4 / k}lg/ t /x\$]b]v65 .

#= lj Qlo ; xsf/Lsf ?kdf art tyf C0f ; xsf/L ; :yfx?

gkfnf ; xsf/Ltfsf]k}bef] ePb]v xfn; Dddf lj leG lsl; dsf ; xsf/L ; :yfx? ; ~rfngdf cfPsf 5g\ sfo{k\$[tsf cfwf/df tl ; :yfx?nf0{art tyf C0f, axp2]olo, blw, s]if, lj B't, ; fgf ls; fg, pkefQmf, lj 1fg klj lw -oftfoft, ; ~rf/_ , slkm :j:f:Yo, hl8a6l, lrof tyf cGo lf]df

lj efhg ul/Psf]5 . ; xsf/L Pq, @) \$* hf/L ePZrft\ xsf/Lsf]cGt//fi6@ l; 4fGt, dNo / dfGof
cg?k : j foQ ; :yfsf]?kdf ; -rfng xg]cj ; / kkt ePsf] ; Gbedf ; :yfx?sf] ; ^Vof]ds a[4 x@
uPsf]b]v65 . To; cl3; Dddf :yflkt *#) ; :yfx? sfgl ?kdf dhTM; /sf/af/f ; -rflnt / lgb]zt
lyP . @)^\$ cfiff9; Dddf b]zsf kf#]j sf; lfd vf\$ (&@) ; :yfdWb]##(@ ; :yfn]art tyf
COf sf/f]f/ ub5g\ o:tf art tyf COf ; xsf/L ; :yfdkmt ?= * ,(^,@(nfv art kl/rfng ul/
Psf]5 eg]?= !%,) (, *% nfv COf nufgl ePsf]5¹ .

dfly pNn] ul/P e]g]kndf ; xsf/L Pq]sf]sfof]j ogkZrft\art tyf COf ; xsf/L ; :yf -
lj Qlo ; xsf/L_x?sf]j : tf/ tla?kdf xg]qmd z? ePsf]xf] . Pq]sf]bkrf @^ sf]pkbkrf -!_ df ; :yfn]
cf^gf] ; b:o jf cfo JolQmaf6 art tyf lglfk : jLsf/ ug{/ cf^gf ; b:ox?nf0{COf lbg; Sg]Pj d\
pkbkrf -@_ cg; f/ g]kn /fi6@]sf]:jLs[t ln0(a]sE sf/f]f/ ug{ Sg]Jo] :yf eof] . ; xsf/L Pq]sf]
bkrf @^!_ df ePsf]pkoQmJo] :yf f6 lj Qlo ; xsf/L ; :yfx?sf] ; ^Vof]ds a[4 xgdf an k]sf]
:ki6 b]v65 . t/ ; :yfx?sf]u0ff]dseGb ; ^Vof]ds a[4 dfq e0{ ; xsf/Ltfs] dd{ efj gf /
l; 4fGtx? cfe]ndf k/ . yf]k]ldf ; :yf v]g ; lsg]To; n]sf/f]f/ eg]7hf]ug]u/\$]kf0of] . t/
To:tf]sf/f]f/sf]pkoQmcgludg eg]xg ; s] . jf :tj df ; xsf/L ; :yfx?sf]Ioltah]sf] ; ^Vof]ds
a[4nf0{Rofp ; /xsf]a[4 (Mushrooming growth) eGb c]tzof]Qm gxf]h . ; xsf/Ltfs]l; 4fGtsf]
7f8]pNn<g xg]u/L artstf]?nf0{cfsif\$ Jofhb/, aldf ; lj wf / pkxf/sf]k]hf]gaf6 7luPsf
kf0P . ; fy]sltko ; :yfx?n]cf^gf]gfd cuf]8 knf0gfg ; zAb /fvL ; j {fwf/Ofnf0{cfk] knf0gfg ;
sDkgl ePsf]eddf kf/ . o; qmddf s]l ; :yfn]knf0gfg ; sDkgl ; ldnbf]h]nbf]gfd ; d] /fvG klg
kl5 k/]g\ lglfkstf]?sf]j rt sDnof]P]Pskl5 csf] ; :yfsf ; #fnsx? a]kOf xg]qmd a9b]
uof] . ; xsf/L lj efusf]clen] cg; f/ !)\$; :yfaf6 artstf]?sf]/sd lxfldgf ePsf]kf0Psf]
5 . o:tf]:ylt pTkGg xgdf ; :yfx?nf0{btf]ug]t/ ltlx?sf]pkoQmlgodg tyf ; kl/j]f0f eg]xg
g; Sghf0{Ing ; ls65 . o; k\$ / artstf]?sf]lxt lj kl/tsf sfo{xguof] . csf]kn(vf; u/L u}
; b:oj f6 ; d] art ; Ing ug{ Sg]k]j wfaf6 o:tf lj s[t pTkGg eP . o; nf0{dlwogh/df /fvL
@)%& dfu{@! ut]; xsf/L Pq, @) \$* sf]bkrf @^ df ; z]v]g e0{art tyf COf ; xsf/L ; :yfx?n]
cf^gf ; b:o; E dfq lglfk Ing kfp]g/ ; b:ofnf0{dfq shf{k] fx ug{ Sg]Jo] :yf u/L u}; b:oaf6
lglfk ; Ing ug{ Sg]Jo] :yf vf/h eof] o; k\$ / ; xsf/L ; :yf kOf]M; b:otdf cfw]l/t (Member-
based) ePsf]5 . csf]z]bdf ; :yfx?n]cf^gf ; b:olr dfq art tyf COf sf/f]f/ ug{ ; Sb5g\
tbg?k ; :yfx?n]u}; b:ox?af6 ; sng ul/Psf]lglfk]nf0{@)%* dfu{@! leqdf cfk]g ; b:ox?df
dfq sf/f]f/ ; lldt ug]g]Jo] :yf ul/Psf]yof] . t]sflng cj :yfdf art tyf COf ; xsf/L ; :yfx?df
b]vPsf]dfly pNn]vt lj s[t]sf kl/k]odf cf-j= @)%(^) b]v o:tf ; :yfx?sf]btf]g}:ylut
ug]k/\$]lyof] . cf-j= @)^.^! df cfP/ ufp+jsf ; ; lldtx?df btf{vhf ul/of] . zx/L lfd of
gu/kflnsf?df eg]o:tf ; :yfx?sf]btf{@)^\$ ebf]#! b]v dfq vhf ul/Psf]5 . o; sf ; fy}art
tyf COf ; xsf/L ; :yfx?nf0{ojl:yt ug]p2]on]klxn]g}btf{e0; s\$ / gof-btf{xg]; :yfx?sf
nflu ; xsf/L lj efun]s]l dfkb08x? ; d] t]s\$]5 . To:tf s]l dfkb08 b]foad]hd 5gM

? sf/f]f/ ug{kf0g]lfd]sf xsdfM

o dxfgu/kflnsf leq btf{ePsf ; xsf/Lx?n]cf; kf; sf % j 8fleq

; #]M ; xsf/L ljefuM ; #kt kl/ro, g]kn ; /sf/, s]f tyf ; xsf/L d6qfno, sf7df8f}-

; xsf/L bkOf

- o gu/kflnsfdf btf{ePsf ; xsf/lx?n}; fxl gu/kflnsf leq
- o uflj ; df btf{ePsf ; xsf/lx?n}% uflj ; leq
- ? tfl]sPsf]p2]odf ; lldtt eP/ sf/f]f/ ugkgI
- ? a\$, krf0gf; , 0Ge]6d]6 tyf lj Qlo ; :yf j f sDkgl hgfpq]tfl]sPsf]ef]fl]ns sfo{f]eGb
- Jofks sfo{f] /x\$]cy{nflg]z]bx? /fvl ; :yf btf{ug{gkf0g}
- ? ; fj h]lgs ?kdf cfx]fg u/L u/L z] / vl/blj lqm ug{gkfpq}
- ? PseGb al9 ; :ydf Pp6}JolQmPs}cj lwdf ; Grfnssf]kbdf axfn /xg gkfpq}
- ? artdf lb0g]/ shf]f ln0g]Jofhb/sf]c]t/(Interst Rate Spread) ^ k]tzt]eGb al9 ug{gkf0g}
- ? z] /khl]sf]al9df !) uoff; Dd dfq ; b:ox?af6 art lg]f]k ; \$ng ug{ \$g}
- ? ; fj h]lgs ?kdf lj 1fkg u/L art lg]f]k ; \$ng ug{j f C0f k] fx ug{gkfpq}
- ? ; Grfns ; ldt]sf \$(k]tzt]eGb al9 ; b:onf0{Ps}cj lwdf C0f nufgl ug{gkfpq}
- ? sDtdf bf]j / dNo a/fa/sf]hf]oh]yf, w/f]l j f sg}; b:osf]wg hdfgl]df dfq C0f nufgl ugkgI

pkoQm adf]h]dsf dfkb08x? klxn]v g}; Grfngdf /x\$; :yfx?nf0{lg]Zrt ; dofj lw leq k/f ugkgI c]goyf hl/j fgf bl]v btf{vf/]l; Ddsf klj wfgx? /flvPsf 5g\ ol dfkb08x? lgZro g]art tyf C0f ; xsf/L ; :yfx?sf]; /l]ft sf/f]f/ / lbu]k]gf (Sustainability) tkn]lgb]zt 5g\ \$= art tyf C0f ; xsf/L ; :yfx?nf0{; lldt a]s+ sf/f]f/ ug{0hfht k]fg ug]glltut Joj :yf

; xsf/L P] , @) \$* sf]bkmf @^@_ df ePsf]klj wfgn]l]n]f ; xsf/L sf]f]odf btf{ePsf ; xsf/L ; :yfx?n]a]sE sf/f]f/df ; m]lg xg]sf]g]l cfwf/ v8f ePsf]; Gbe]f g]kn /fi6}n]s]l zt]? t]l j rt tyf C0f ; xsf/L ; :yfx?nf0{; lldt a]sE sf/f]f/ ug{0hfht lb]g]glltut Joj :yf u/\$] lyof] . /sf/n]cj ndag u/\$]lj Qlo pbf/Ls/0f gll]tsf]kl/k]odf g]k]nsf]lj Qlo k]ffn]ldf ; xsf/L ; :yfx?nf0{a]sE sf/f]f/ ug{lb]g]glltnf0{g]f]f]cf]ofdsf ?kdf ln0Psf]5 . o; cg?k lg]Zrt dfkb08 k/f u/\$] art tyf C0f ; xsf/L ; :yfnf0{g]kn /fi6}n]; lldt a]s+ sf/f]f/ ug{0hfht k]fg ug]gllt cj ndag ul/Psf]lyof]. o; }qmd]df ; j k]yd @)% dfu]v gj hlj g ; xsf/L ; :yfn] wgu9ldf cf]gf]sf/f]f/ z? u/\$]lyof]. To; kl5 o:tf ; xsf/L ; :yf v]lg]qmdn]utl lnof]. cf=j = @)%%.^ ; Dddf g]kn /fi6}af6 #& ; :yfnf0{; lldt lj Qlo sf/f]f/ ug{0hfht lb0Psf]df lj le]g ; dof]t/df lg]f]k]stf]xt lj kl/t ; ~rfng ePsf]kf0Psf * ; :yfsf]0hfhtkq /2 ul/Psf]lyof] eg]Pp6f ; :yfn]:j R5s ?kdf o:tf]0hfht lkmtf{lnPsf lyP . o; sf c]tl/Qm ; fg]k]flut cfwf/ ePsf !! ; fg]ls ; fg ; xsf/L ; :yf (SFCL) @)% (r]df ; fg]ls ; fg]lj sf ; a]ssf]:yfkgf ; } ; fxl a]s]df x:tf]t/0f eP . o; k]sf/ @)^\$ cf]Zj g ; Dddf /fi6}af6 ; lldt a]sE sf/f]f/ ug{ ; j]ls]l]k]t art tyf C0f ; xsf/L ; :yfsf]; ^vof !& df em/\$]5 . ol ; :yfx?n]@)^\$ cf]ff9 ; Dddf ?= @,%,\$,& nf]v lg]f]k ; [ng u/\$] 5g]eg]?= @@@, (* nf]v C0f nufgl u/\$] 5g\ ; xsf/L ; :yfx?sf]lj ut tl]g cfly\$ j if\$]thgf]ds lj Qlo sf/f]f/ b]xfosf]t]f]nsf k]t't ul/Psf]5 . pQm t]f]nsf]f6 ; :yfx?sf]lg]f]k tyf shf{sf/f]f/ qn]ds ?kdf j [4 xb]uPsf]b]v]65 .

(Footnotes)

1

; fjtM ; xsf/L ljefuM ; Hfkt kl/ro, gkfn ; /sf/, s[if tyf ; xsf/L d6qfno, sf7df8f}

gkfn /fi6a}af6 l; ldt a)sE sf/f]f/ ug{0hfhtk}kt
; xsf/L ; :yfx?sf]lj Qlo sf/f]f/
-@)^@ b]v @)^\$; Dd_

-?= nfvdf_

sf]fsf ; fjt x?	ciff9 d; fjt		
	@)^\$	@)^#	@)^@
kFlsf]f	%,,\$\$	#,\$*\$	@,^,#
lg]fk	@,%,\$,\$&	@,)!,!^	!,&,^,()
; fk6l	!#,(&	&,) &	,\$,^@
c6o bflotj	\$*,!!	\$),&#	#*,,\$&
gfkrf gf\$; fg	^,(%	^,@*	-\$,^,@#_
sh ; fjt	#,%,(,\$	@,*&,&#	@,\$,^,!^
sf]fsf]pkof]v			
t/n sf]f	\$*,(&	\$(#!	\$\$,*^
nufgl	!&,&&	!^,!%	!\$,@)
shf{; fk6	@,@,(*	!,^^,%\$!,\$\$,)&
c6o ; DklQ	^,(#!	%,&@	\$#,)@
gfkrf gf\$; fg		-	-
sh pkof]v	#,%,(,\$	@,*&,&#	@,\$,^,!^

\$=! ; ldt a)sE sf/f]f/ ug]; xsf/L ; :yfx?sf]
lgodg Joj :yf (Prudential Regulations)

gkfn /fi6a}n]; xsf/L a)sdf ePsf]klj wfg cg' f/ ; ldt a)sE sf/f]f/ ug]art tyf C0f ; xsf/L
; :yfnf0{0hfht k}fg ug] / Itglx?sf]; ; Grfng Pj +j Qlo :j f:Yo sfod /fVg]; Gbedf pkoQm
lgodg Joj :yf u/\$f]5 . o; }; Gbedf ; :yfx?sf]z0/ khl ef]f]ns sfo{f]sf cfwf/df sDtldf ?=
!) nfvb]v ?= ! s/f\$; Dd xgkg]ul/ tfl]sPsf]5 . pbfx/0fsf nflu dxfgu/kf]nsf /x\$]f]lhNnfd
sfof]ho /fvl ; f]L l}qleq ; ldt xg]u/L sf/f]f/ ug{sDtldf ?= ! s/f\$, pkdxfgu/kf]nsf /x\$]f]
lhNnfd sfof]ho /fvl ; f]L lhNnleq sf/f]f/ ug{sDtldf ?= %) nfv, gu/kf]nsf ePsf]lhNnfd

sfofho /vL To; }hNnfleq sf/f/ ug{SDtldf ?=@% nfv / dflv pNn]vt j fx\$sf lhNnf?df
sfofho /vL To; }hNnfleq dfq sf/f/ ug{SDtldf ?=!) nfv zΦ/khL cfj Zos kg[u/L tflsPsf]
5 . ; lldt a]S E ug{Ohfhtk/t ; xsf/L ; :yfx?sf]cGo lgodgsf ; DaGwdf @)% (>fj Ofb]v nfu"
ePsf Joj :yf b]fo adf]hd 5g\

\$=! kFlsf]f (Capital Fund)

art / COf ; DaGwl sf/f/ ug{; lfd xg ; :yfsf]lj Qlo l:ylt ; bΦ xg'cfj Zos xG5 . o; }
; Gbedf ; :yfn]sfod ug{kG]kFlsf]f / klylds kFl hf]vd efl/t ; DklQ(Risk-weighted Asset
sf]cgkftdf sldtdf qmdzM!) kl'tzt / % kl'tzt tflsPsf]5 . kFlsf]fnf0{klylds kFl (Core
Capital) / k/S kFl (Supplementary Capital) df lj efhg ul/Psf]5 . klylds kFl cGtuε zΦ/
kFl ; fwf/Of hu\$ / ; l-rt gfkrf , gf\$; fg kb5g\ To; u/L k/S kFl cGtuε c; n shf\$ nflu ul/
Psf]shf{gf\$; fgl Joj :yf ; DklQ kgd]of]g hu\$ / ; j tGq hu\$?nf0{ ; dfj z ul/Psf]5 .
kFlsf]fsf]cgkft dfkgsf nflu ; :yfsf]k]o\$; DklQnf0{hf]vdsf cfwf/df zGob]v zt kl'tzt ; Dd
ef/ (Weightage) lbOPsf]5 . tflsPsf]kFlsf]f sfod gePsf]cj :ydf ; :yfn]nfefz 3f]f0ff j f
lj t/Of ug{kl'taGw nufOPsf]5 . gku kFlsf]f k/f ug{cj nDag ug{b]fosf lj sNkx? tflsPsf
5g\

- ? ; b:ox?af6 yk zΦ/ kFl p7fP/,
- ? gof# b:o agf0{zΦ/ p7fP/,
- ? vb dgfkrfdWb]af6 ; fwf/Of hu\$fsf]fdf /sd ; f/],
- ? vb dgfkrfdWb] ; l-rt gfkrfsf]?kdf jf ; nftdf /sd ; f/], / . jf
- ? ; DklQsf]kg j fBkrfB u/]

; :yfsf]kFlsf]f kof(t /xG/x\$] ; DaGwdf kl5Nnf]cfly\$ j if\$]clGtd n]fk/Lifof ; DkGg
e0; s\$]lj Qlo lj j /Ofsf cfwf/df cgludg ul/G5 .

\$=!@ ; fwf/Of hu\$ sf]f (Geneal Reserve Fund)

; :yfn]5b] ; fwf/Of hu\$ sf]f v8f u/L k]o\$ j if{vb dgfkrfsf]sldtdf @% kl'tzt a/fa/
sf]/sd ; f]sf]fdf yk ub]hfgkg] / o:tf]/sd /fi6a]sf] ; jls[ta] / lemG j f vr{ug{gxg]u/L
tflsPsf]5 . ; :yfsf]lj Qlo l:ylt dha't agfpg]p2]on]o:tf]sf]sf]Joj :yf ul/Psf]xf].

\$=!# lj Qlo ; fwg ; Ing (Financial Resource Collection)

; :yfn] ; fk6L / cf^gf ; b:ox?af6 ; lnt lglfk u/L cf^gf]klylds kFlsf]!) u0ff ; Dd
lj Qlo ; fwg ; Ing ug{; Sb5g\ ; fy}; :yfn]tof/ u/\$]sfolj lw leq /xl art lglfk / a9ldf #
j if{ Dd eQmfgl cj lw ePsf]d2lt lglfk kl/rfng ug{; Sb5 . art ; DaGwl ; Deflj t hf]vdsf]
Gogls/Of ug{p2]on] ; :yfn] ; Ing ug{ Sg]lj Qlo ; fwnf0{klylds kFl ; u cfa4 ul/Psf]xf].

\$=!\$ clgjfo{df]bft tyf t/n ; DklQ (CRR and Liquidity)

; :yfn]sh lglfk tyf ; fk6lsf]sldtdf)=% kl'tzt g]fn /fi6a]df

-/fi6«} gePsf]:yfgdf afl0fHo a}df_ 5\$}vftf vfjhl hDdf ug{k65 . o; sf cltI/Qm sh
 lgIfk bfoIj sf]sDtdf & kltzt t/n ; DkIQ sfod ug{k65 h; dWb]sIDtdf ^ kltzt cf^gf]956L
 j f sg)afI0fHo a}sf]rIltvftfdf df]bft sfod ug{k65 . clgj fo{gub df]bft / t/n ; DkIQsf]
 u0fgf blgs cf]ttsf cfwf/df ; fltflxs ?kdf ul/65 .

\$=!% shf{;ldf (Credit Limit)

shf{kj fx clws]b} e0{pTkGg xg; Sg]hf]vdaf6 arfpg kfylds kFlsf]cgkftdf kj fx
 ug{Sg]shf{ldfnf0{cfa4 ul/Psf]5 . tbg?k ; :yfn]cf^gf]sg]Ps ; b:o j f lghsf]Psf3/ kl/j f/
 sf ; b:onf0{b}fosf]cgkftdf ; b:oaf6 6o}td @) kltzt :j kFl (Equity) ln0{k6s]cfwf/df
 shf{kj fx ug{; Sb5 .

klnf]k6sM kfylds kFlsf]% kltzt; Dd
 bf}f]k6sM kfylds kFlsf !) kltzt; Dd
 t}f]k6sbl]VM kfylds kFlsf]@) kltzt; Dd

\$=!^ Jofhb/ (Interest Rate)

lgIfkdf lbg]/ shf{df lng]Jofhb/ j hf/sf]cj :yf x]l ; :yfsf]; ~rfns ; ldltn]g}gwf{0f
 ug{Sg]u/l tfl]sPsf]5 .

\$=!& shf{j lu\$/Of tyf shf{gf\$; fgl Joj :yf
 (Loan Classification and Loan Loss Provision)

; :yfn]kj fx u/\$f]shf{nf0{efvf gf3\$]f]cj lw cg; f/ c; n, sd; n, zsf:kb / v/fa u/l rf/ j udf
 j lu\$] u/l b}foadfl]hd cw] flif\$?kdf sh shf{gf]cgkftdf shf{gf\$; fgl Joj :yf ug{k65 .

qm; #	Effvf gf3\$]f]cj lw	shf{j lu\$/Of	shf{gf\$; fgl Joj :yf
!=	Effvf gg3\$]f] / # dlxgf; Dd efvf gf3\$]f]	c; n	! kltzt
@=	# dlxgfeGb al9 cj lwb]v ^ dlxgf; Dd	sd; n	@% kltzt
#=	^ dlxgfeGb al9 cj lwb]v ! j if{ Dd	zsf:kb	%) kltzt
\$=	! j ifeGb al9 cj lwn]efvf gf3\$]f]	v/fa	!) kltzt

shf{j lu\$/Of / gf\$; fgl Joj :yfsf ; Gbedf cj :yf x]l shf{kj/tflnsls/Of / kg/; Argf ug{; lsg]
 klj wfgx? tfl]sPsf 5g\

\$=!* nufgl (Investment) ; DjGWL Joj :yf

; :yfn]pkn]w ; fl]nf0{clwstd kltkmn klt xg]l]f]df nufgl ug{k65 . o: tf]nufgl glt
 ; ~rfns ; ldltaf6 kfl/t ug{k65 . nufgl ug{Sg]; ldfsf xsdf ; :yfn]sg]Ps ; E17t ; :yfsf]
 z} / tyf l8j]r/df cf^gf]z} / kFlsf]clwstd % kltzt / ; j}; E17t ; :yfsf]u/l a9ldf !%
 kltzt; Dd tfl]sPsf]5 . gkfn lwtfl]q lj lgdo ahf/ (Nepal Stock Exchange) df ; Fls[
 e0; s}f j f Ps j if]eq ; Fls[xg]cj :yfdf ePsf lwtfl]qdf dfq nufgl ug{k65 . ; /sf/L C0fkq
 / /fi6«} C0fkq h:tf ; /lft pks/0fdf nufgl ug{eg]; ldf tfl]sPsf]5} . ; fy}/fi6«}sf]:jLs[
 gln0{csf]kfl/ldes ; xsf/L ; :yfsf]z} / lng jf ; b:o xg gkfp]ul/Psf]5 .

\$!= (; :yfut ; Zf; g (Corporate Governance)

cf^gf ; b:osf]art -lglfk_ :jlsf/ ugI; :yfsf ?kdf ; :yfnf0{kf/bzl{pQ/bflo / kzfut tj /n}
:jlgodgdf ; ~rfng u/fpg a} tyf lj Qlo ; :yfnf0{h:t}; xsf/L ; :yfsf xsdf klg ; :yfut
; Zf; g ; Da6wl lgodg Joj :yf ul/Psf]xf]. o; c6tu6 ; #fnssf]stfo / pQ/bfloTj Pjd\
cfr/Of ; Da6wl Joj :yf :ki6 ul/Psf]5 . ; fy} ; #fns ; ldltdf Psf3/sf]kl/jf/af6 Pse6bf al9
; #fns lgj fl^rt j f lgoQm ug{gxb} sfnf] l^ldf k/{f]xb gxb}j f k/{f]eP To: tf]; l^laf6 khs] f
ePsf]kf# j if{k/f ePsf]xbkg}Joj :yf 5 . ; :yfsf]; #fns, lghsf]Psf3/sf kl/jf/ j f lghx?n]
; Grfng u/{f]kmd}j f sdkglnf0{sfo{t ; :yfaf6 shf{tyf ; fk6 k6fg ug{gxb}ul/Psf]5 . ; #fns
xb cfj Zos z}fs of]otf / sfof6efj sf xsdf ; :yf /xg]:yfg x}L b}foadfl}nd lgwf{Of ul/Psf]5

sf/f]f/ ugI:yfg	; #fnssf]of]otf
dxfgu/kfnsf .	sDtldf %) kl^tzt :gfts x6kgI . ; fy} sDtldf @ hgf
pkdxfgu/kfnsf ePsf lhNnf	; #fnsn]a\$ tyf lj Qlo ; :yfsf]sfof6ej xfl; n u/{f]xbkgI
gu/kfnsf ePsf lhNnf	sDtldf # hgf :gfts x6kgI
c6o lhNnf	sDtldf @ hgf :gfts x6kgI

pkoQm Joj :yfsf cItl/Qm ; :yfsf]sfo6f/L kd^vsf]lgolQmsf nflu c6o s'/sf cItl/Qm
cyzf:q j f j fl0fHo zf:qdf :gfts u/{f] /fi6a}af6 Ohfhtk}kt a\$ j f lj Qlo ; :yfdf sDtldf b0}
j if{clws} :t/df sfo{u/{f]c6ej x6kgIul/Psf]5 . ; :yfut ; Zf; g ; Da6wl Joj :yf c6tu6
sfo6f/L kd^v / sd{f/l sf]cfr/Of ; d} tflsPsf]5 . To; u/L n}fk/Llfs lgolQm ugI j flif6
n}fk/Llfof u/fpg]/ ; fwf/Of ; ef ; Dk6g ugI; Da6wdf :ki6 dfu}gb}zg ul/Psf]5 .

\$!=!) lj ljw

pkoQm Joj :yfsf cItl/Qm/fi6a}af6 Ohfhtk}kt art tyf COf ; xsf/L ; :yfn]c6o sfg6
c6tu6 ; ~rfInt ; xsf/L ; :yf; u lglfk tyf shf{sf/f]f/ ug{gkfg} /fi6a}af6 :jls{tk}kt a}
tyf lj Qlo ; :yfdf ; :yfkssf ?kdf ; xeful xg gkfg}Joj :yf 5 .

\$!=!! lj k6gju{shf{k}fx ugI; fwgsf]?kdf ; xsf/L ; :yfx?

g}kn /fi6a}n]b}zsf cfly\$ tyf ; fdlhs b}l6n]lk5l8Psf ju\$]hljg:t/ psf:g]
p27on]a\$ tyf lj Qlo ; :yfx?dfk}lj k6gju{shf{f]k}fxnf0{a9fpg ; xsf/L ; :yfx?nf0{klg
; fwgsf ?kdf pkof}u /{f]5 . o; }; Gbedf @)^@ klf @* kl5 kj flxt shf{df nfu"xb}u/L j fl0fHo
a}n]nufgl ug{plr t 7fgdf /fi6a}af6 Ohfhtk}kt gu/{f ; xsf/L ; :yfx?nf0{j fl0fHo a}x?n]
lj k6gju{df kj fx ug{k}sh shf{/sdsf]!) kl^tzt df ga9g}u/L shf{k6fg ug{; Sg]/ o:tf]
shf{nf0{j fl0fHo a}x?n]lj k6gju{df ul/Psf]shf{df u0fg ug}Joj :yf ul/Psf]5 . ; fy}o:tf]shf{
; xsf/L ; :yfsf]z6/ khlsf]!) kl^tzt; Dd k6fg ug{; lsg}u/L ; ldf lgwf{Of ul/Psf]5 . o; sf ; fy}
ul/alsf]/yfdgl /x\$, lj k6g j f G6gcf0 ePsf ju\$]cfo tyf /f}huf/ a9fpg /fi6a}af6 Ohfhtk}kt
; xsf/L ; :yfn]dNofsg u/L of]o 7fgdf u}ldof l}qdf :yfkfg e0{sfo{t ; xsf/L ; :yfx?nf0{tfl}SP
adfl}nd lj k6gju{df nufgl ug}u/L j fl0fHo a}x?af6 ; :yfx?nf0{ ; :yfut hdfgl df yf\$shf{pkn}w

u/fpg]JoJ :yf ul/Psf]5 . pkoQm JoJ :yfx?af6 ; xsf/L ; :yfx?nf0{lj kfgj udf shf{kj fx ug{
lj Qlo ; fwgsv]vfrf]sxl xb; Dd kl't{ug{; 3fp kl'f]5 .

\$@ zt'f/f ul/Psf]glitut JoJ :yf

Dffly pNn]vt lgodg JoJ :yfsf cltl/Qmart tyf COf ; xsf/L ; :yfx?nf0{Ohfht kbfg
ubf{kfng ug{k]sxl zt'(? ; d] tflsPsf 5g\to:tf sxl zt'f ; :yfsf] ; rfnS ; ldltdf sDtdf
& hgf ; b:o xkgk] ; xsf/L P]sf]bkrf @& cg; f/ z' / ; b:ox?nf0{nfefz j fx\$ sg}; lj wf kbfg
ugk/df /fi6«a\$sf]:jls[t lngkg] / ; :yf lj 36g ug{k]c]j:yf cfPdf k] j]ls[t lnP/ k]Int
sfgg] l/t k/f u/L dfq lj 36g ug{k]c]flb kb5g\o; sf ; fy]lj z4 ?kdf ; b:otdf cfwf/t lgsfo
ePsf] ; Gbedf ; :yfx? ; xsfl/tfsf]efj gf (Spirit) cg?k ; ~rfng x]pg eG]x]h]; :yfn]b]fosf
sfo{ug{gkfp]g]u/L tflsPsf]5 M

- ? jf; nft j flx/sf]sf/f]f/ -k]ltkq, hdfgt cflb,
- ? clwlj sif{cf/8k6_ shf{lb,
- ? Jofkf/ ug]lgotn]dfn; fdfgx? Vfl/blj lqm ug{j f cf^g}sfofno k]hngsf]nflu
cfj Zos k/\$df afx\$ cGo k]hngsf]nflu rn crn ; DklQ vl/b ug{
- ? lj gf; /Ifof j f ckof]t ; /Ifof ln0{shf{lb,
- ? s]f]pkh lwtf]ln0{shf{lb,
- ? ; grf]sf]lwtf]df shf{lb,
- ? r]ntvftf (Current Account) v]hl lglfk :jlsf/ ug{
- ? cf^g}z' /sf]; /Ifofdf shf{lb, /
- ? lj b]l db]sf]sf/f]f/ ug{

\$# ;kl/j]fOf JoJ :yf

Dffly pNn]vt lgodg JoJ :yf /fi6«a]af6 :jls[t]k]t ; lldt a]sE sf/f]f/ ug]; xsf/L
; :yfx?sf]lj Qlo :j:f:Yo, ; :yfx?sf]; ~rfng, artstf]x?sf]lxt ; AfOf / ; :yfut ; Zf; g; u
; DalGwt 5g\ tl lgodg tyf tflsPsf zt'(? pNn<g ePsf]kfOPdf, lglfkstf]x?sf]lxt cgSh
lqmfnsnfk eP u/df, dfu cg; f/sf]tYof] j f sfuhft a\$nf0{pknAw gu/fOPdf j f unt lj j /Of
k]jft u/df ; DalGwt\ ; :yf j f Toxf\$; ~rfns, kbflwsf/L, j f sd{f/lnf0{/fi6|a]n]k]Int sfgg
adfl]hd lj leG sf/j fxl ug{ Sg]klj wfg /x\$ 5g\ ; :yfx?sf]lg/LIfofnf0{cGo a} tyf lj Qlo
; :yfx?sf]h:t}dhtMb]foadfl]hd u}:ynut / :ynut u/L b0{efudf lj efhg ug{; lsG5M

\$#=#! u}:ynut ;kl/j]fOf

; :yf /x\$] ynf]gu0{ ; :yaf6 k]t cfj lws lj Qlo lj j /Of, cf]tl/s tyf jfxo
n]vk/Lifssf]k]t]j]g cflbsf]cfwf/df ul/g]k]Int sfgg tyf lgodg JoJ :yfsf]kl/kfngf nufotsf]
lj Zn]f0nf0{u}:ynut ; kl/j]fOf elG5 . o:tf]; kl/j]fOfaf6 ; :yfdf b]vg]sdhf]laf6 k] f]f]j gl
; [] (Early Warning Signal) k]t e0{t?Gt cfj Zos ; wf/f]ds sbd r]ng ; 3fp kl'b5 . o;
; kl/j]fOf c]tu\$ dVotMb]fosf lj ifoj :t' ; d]G5 M

gk]n /fi6«a]af6 ; lldt a]sE sf/f]f/ ug{Ohfhtk]t ; xsf/L ; :yfnf0{hf/L ul/Psf]lgb]g @)%(-; zflwt @)^_

- ? kflsfjfsj]kof(t tf,
- ? shf{; fk6sf]j lu\$/of tyf shf{gf\$; fgl Joj :yfsf]l:ylt,
- ? lj Qlo ; fwg -art, ; fk6L kl/rfngsf]l:ylt,
- ? nufgl,
- ? shf{; ldf,
- ? clgj fo{gub df]bft tyf t/ntfsf]l:ylt, /
- ? dgfkmfsf]l:ylt .

; :yfn]; k]f of ug]lj j /ofsf]z4tfdg g)u}:ynut ; kl/j]f0fsf]kēfj sfl/tf /x65 . vf; u/L 7hf]; Wofdf /x\$;f ; :yfx?sf]; kl/j]f0fsf nflu o:tf]k4lt al9 Joj xfl/s / ldtJool x65 .

\$#-@ :ynut lg/Llf0f

:ynut lg/Llf0f cGtu€ ; :yf /x\$;f]:yfgdf g)u0{ :yfsf]lj Qlo tyf Joj :yfk slo klfx?sf] lj Zn]f0f ul/65 . o; af6 u}:ynut ; kl/j]f0fdf ; d]bPsf klfx?sf cltl/Qm ; :yfut ; Zf; g, Joj :yfk g / cftl/s lgo6q0f k4ltx?sf]; d] clwog tyf lj Zn]f0f ug{; ls65 . ; fy)shf{knf0nx?sf] lj Zn]f0f ; d] u/L shf{gf\$; fgl Joj :Yff lgodg Joj :yfdf tfl]sP adfl]nd eP÷gePsf]hF ul/65, gePsf]cj :yfdf tfl]sPsf]Joj :yf cg'; f/ lj Qlo lj j /ofdf cfj Zos ; dfof]hg ug{; wf/flDs lgbZg lb065 . :ynut lg/Llf0fdf lg/Llfsx?ssf]Joj :yfk g; u ; lwf ; Dks{sfod x65 eg]cfj Zos k/df ; -rfns ; ldt; u ; d] 5nkim u/L cfj Zostfg'; f/ Wofgfsif0f u/f065 .

pkoQmb0{sl; dsf ; kl/j]f0fsf cltl/Qm; :yfx?sf]cgludg / lj z]f lg/Llf0f klg ul/65 . cgludg lg/Llf0f cGtu€ :ynut tyf u}:ynut lg/Llf0faf6 lb0Psf lgbZgx?sf]kfngf ePsf] 5÷5g, lj utsf]thgdf ; :yf ; wf/flQdv 5÷5g h:tf klfx?sf]hF ul/65 . o:tf]; kl/j]f0fsf nflu kqfrf/sf]df]Wdaf6 jf kgM ; Hft :ynut lg/Llf0f ul/; ls65 . To; u/L lj z]f kpf]hgsf nflu cfj Zostfg'; f/ cfl:ds ?kdf ; :yfsf]k0f]f f cflZs sf/f]f/sf]clwog tyf lj Zn]f0f ug]sfof]f0{ lj z]f lg/Llf0f elg65 .

sg)klg lsl; dsf]lg/Llf0f sfo{; DkGg ePkI5 ; :yfsf]lj Qlo l:ylt, Joj :yfk g / ; :yfut ; Zf; gsf]cj :yf nufotsf]lj Zn]f0fsf cfwf/df blvPsf s]kmt ; wf/sf nflu cfj Zos lgbZg tyf ; emj ; lxt kl]t]hg tof/ u/L sf0f]j ogsf nflu ; Dal6wt ; :yfdf k7f065 .

\$-\$ art tyf C0f ; xsf/L ; :yfx?sf]lgodg tyf ; kl/j]f0fsf ; Da6wdf cj ndag ul/g]glit

lj utsf]a} tyf lj Qlo ; :yf ; Da6wl Pgd]f ; ldt a]sE sf/f]f/ ug]art tyf C0f ; xsf/L ; d] g]kn /fi6«a}sf]; kl/j]f0fdf /xg]Joj :yf /x\$;f]p Qm5ftf Pgd]f ePsf]; zfl]wgaf6 ; f]k]j wfg x6f0g\$;f ; fy); xsf/L ; :yfx? ; b:oalr art tyf C0f sf/f]f/ ug]; j {fwf/0fsf]glf]k g/xg]ltgsf]sf/f]f/ ; fg]xg]/ bZe/ 5l/P/ /xg]lj z]f k\$[tsf]ePsf]xb]ltgsf]; kl/j]f0fsf nflu 5\$]k0ffnl ckgfpg'pkoQmxg]; Gbedf yk ; xsf/L ; :yfx?nf0{g]kn /fi6«a}n]; ldt a]sE sf/f]f/

: xsf/L bk0f

ug{:jls[ft kbfq guglgllt lnPsf]5 . ; xsf/L ; :yfx? klg n3lj Q ; }f kbfq ugI; :yf ePsf] ; Gbedf o; nfo{n3lj Qs}Ps cEsf]?kdf lnOPsf]5 .

pkoQmkl/k]odf cf-j=@)^#.^\$ sf]df]b\$ glltdf n3lj Q ; Da6wl sf/f] f/ ugI]j sf; a}, art tyf COf ; xsf/L ; :yf / u}; /sf/L ; :yfx?sf]nflu 5ftf Pq hf/L ePkI5 ; f]cGtu tL ; :yfx?sf]lgodg tyf ; kl/j]fOf ugI]n]lgsfo cyf{vbf f]txsf]; :yf (Second Tier Institution) :yfkf ugI]oxf]f pNny ul/Psf]lyof]. ; fy)gkfn ; /sf/sf]cf-j=@)^#.^\$ sf]ah\$ j Qmodf klg lj Qlo ; }fdf u/la tyf lj klgj u\$]kxF kfofpg n3lj Q sfoqmdnf0{3/b]h]df kfofpg]p2]on] n3lj Q gllt Nofpg]pNny 5 . ; f}L ; Gbedf cf-j=@)^#.^\$ sf]df]b\$ glltdf n3lj Q ; Da6wl sfo{ ugI; xsf/L nufotsf ; :yfx?sf]cj:yf / lfdtf ; Da6wl lj :t} ; j]fOf (Mapping) sf cfwf/df /f]i6\$ n3lj Q gllt @)^\$ sf]d:of]fnf0{yk kl/dfhg u/L :jls[tsf nflu gkfn ; /sf/; dlf k} ul/g]pNny ul/Psf]5 . tKzrft\n3lj Q ; }f kbfos ; :yfx?sf]; b}Ls/of / ; kl/j]fOfsf nflu s]b]o:t/df lhDd]f/ lgsfosf]:yfkf ug{: xh xg]ck]ff ul/Psf]5^2 . ; f]; :yfsf]:yfkf kZrft\ ; a}; xsf/L ; :yfx? -/fi6\$af6 Ohfh]tk]t nufot_ nfo{ f}L ; :yfsf]lgodg tyf ; kl/j]fOfsf]kl/ lwleq /flvg]nlo /flvPsf]5 . o; }; Gbedf /fi6\$af6n]; f]; :yf :yfkf geP; Dd ; xsf/L ; :yfx?sf] zfvf sfof]o nufot sg]klg lsl; dsf]sfof]o v]lg cgdlt lbg]sfo{:ylut u/\$]f]5 .

%= pk; x{/

lj Qlo lf]sf]pbf/Ls/Ofsf ; Gbedf a} tyf lj Qlo ; :yfx?sf]; fy)art tyf COf ; xsf/L ; :yfx?sf]; ^\of]ds j [4 xb]hfg':j feflj s]df]gkb5 . xdf]h: tf]lj sf; f]dV dh]sd]f lj klgj u\$]f] cfly\$ tyf ; fdf]hs :t/ ; wf/ ug{: xsf/L ; :yfx?sf]dxIj / pkfb}tfnf0{gsfg{: lsg . t/ o:tf ; :yfx? ; xsf]/tfsf]; j d]o dNo, df]otf / l; 4ft cg?k ; -rfng e0/x\$]f]5÷5q, o; sf]n]vfh]yf xg'h?L 5 . lj utdf ; :yfx?df b]vPsf]lj s[taf6 arts]tf? lj rNndf k/\$]f]t]f]cgej xfdl; u 5 . o; af6 ; xsf// ; yfk]t ; j {fwf/Ofdf gsf/f]ds k}fj k/\$]f]lyof]. o; sf]dh sf/Of :j lgodgd] rNkgk]; :yfsf ; -rfnsx?df ; :yfut ; zf; gsf]cefj g}xf]. csf]t/ a9bf]; ^\ofdf /x\$]f ; :yfx?sf]pkoQmlgodg tyf ; kl/j]fOf xg; s\$]f]yPg . oBlk lj utsf]thgdf xfnf j ifx?df s}L ; wf/ ePsf]b]v65 . ; xsf/L lj efua6 7hf]sf/f] f/ ePsf s}L ; xsf/L ; :yfx?sf]g/LlfOfsf qmddf ; xsf/L ; :yf Pq, @)\$* / ; xsf/L lgodf]nl, @)\$ (n]t]f\$]f dfkb08 lj kl/t ; -rfng ePsf] kfOPsf]5 . pbfx/Ofsf nflu sltko ; :yf cfk]gf]t]f]sPsf]p2]o / :jls[sfo{f]e]bf af]x/ u0{ ; -rfngdf /x\$]f / s}g ; :yfn]u}; b:o; u sf/f] f/ u/\$]f]kfOPsf]lyof].

dfly pNny ul/Pef]@)\$* ; fndf ; xsf/L Pq]sf]sfof]j og kZrft@)^\$ ciff9; Dddf art tyf COf ; xsf/L ; :yfsf]j [4sf ; fy}tl ; :yfx?af6 kl/rf]nt art /sd em08}?= (ca{k]u}af6 o; lf]df hf]vd klg a9b]uPsf]cgdfg ; xh}ug{: lsg5 . s}L ; xsf/Lsf]sf/f] f/ lj sf; a\$ j f lj Q sdkg] /x 7hf]/x\$]f]5 . t; y{artstf?sf]xt ; AfOfsf cltI/Qm; xsf]/tk]t hgcf:yf sfod /fVg pkoQmlgodg tyf ; kl/j]fOf Joj :yf xg'ckl/xfo{ePsf] 5 . ; xsf/L Pq, @)\$* sf]bkrf #^ df /lhi6\$ j f lghaf6 clwsf/k]t clwsf/Ln]; xsf/L ; 3 . ; :yfsf]g/LlfOf ug{ Sg]k]j wfg 5 . ; f}L Pq]sf]bkrf #%/ bkrf \$* klg lg/LlfOf; u ; DalGwt 5g\ t/ b}zsf &% j 6]hNndf ; -rfngdf /x\$]f

; xsf/L ; 3÷; :yfx?sf]lgodg ug{#* lhNnfd /x\$ l8lehg ; xsf/L sfoffo / Toxf\$]; lldt ; fwgaf6 sl/a !) xhf/sf]xf/fxf/ldf klq nfu\$; :yfx?sf]lqmfnsfkx?sf]lgoldt cgludg tyf lg/Llf0f ug]sfo{sd rbf]t k0f{ 5g . #& lhNnfd To:tf sfoffo g)5gg\ ; xsf/L lj efus]cgludg ug]lj Bdfg hgZlQmof]rgh]t sf]; fdgfsf]nflu kof]t 5g . o; sf nflu blf hgZlQmsf]JoJ :yfkq ug{cfj Zos blv65 . lgodg tyf ; kl/j lf0fdf lgZro g}vr{x65 . t/ ; f\$]cefj df pTk6g xg; Sg] cfly\$ lj s[taf6 /fi6n]g}ce]7hf]dNo r\$fpq'kg]x65 . o; sf]pbfx/0fdf lj utdf art tyf C0f ; xsf/L ; :yfdf cfPsf]lj s[t / o; n]NofPsf]kl/0ffdnf0]lng ; ls65 . o; df ; wf/sf nflu ; xsf/L Pq] lgoddf pkoQmkl/dfhg]sf]cfj Zostf ; d] /x\$]5 .

c6tdf lj sl; t dhx?df ; d] cfwlgs a] tyf lj Qlo ; :yfx?sf]lj sf; e0; s\$]lj t0fg kl/k]odf klq ; xsf]/tfsf]pkfb]tf ce] sfod /x\$]; Gbe0f gkfn h:tf]ufpFg}ufpFePsf] lj k6gj u\$]afxNottf ePsf]cy{Gqdf ; xsf]/tfsf]; j 0f6o dNo, df0tf cg?k ; -rfngdf xg\$; fy] ltglx?sf]pkoQm lgodg tyf ; kl/j]f0f ug{; s0f ; xsf/L ; :yfx?sf]dflModaf6 To:tf ju\$] ; fdf]hs tyf cfly\$:t/ a[4 u/L /fi6sf]cfly\$ lj sf; df 7hf]; 3fp klqdf zlf ug{k]g]sg}7fpF 5g .

; Gbe{; fduj

!= ; xsf/L Pq, @) \$*
@= gkfn /fi6«a]af6 ; lldt a]sE sf/]f/ ug{0hfhtk]kt ; xsf/L ; :yfnf0{hf/L ul/Psf] lgb]g, @)% (-; xflwt @)^)_
#= dfl]b\$ glit -cf=j=@)^\$.^%_, gkfn /fi6«a] .
\$= gkfn ; /sf/sf]j h0 j Qmo cf=j=@)^\$.^% .
%= gkfn\$; xsf/L ; 3 ; :yf ; Da6wl tyof]lo lj j /0f, @)^\$, s]if tyf ; xsf/L d6qfno, ; xsf/L lj efu .

ufpFufp0f ; xsf/L, 3/3/df /fhuf/L

būw ; xsf/l lřđsf ; d:of / efjl ofhg

9fsf/ld cofh

!= k[7eld M

; xsf/l Pđ @)\$* tyf lgodj nl @)\$ (nfu"eP kZrft\kř/ldes būw pTkfbs ; xsf/l ; :yf tyf lhNnf būw pTkfbs ; xsf/l ; 3x?sf]5ftf ; u7gsf]?kdf la=; @)\$ (df :yflkt sđbđo būw ; xsf/l ; 3 ln gřfn Ps clal5g pQ/flwsf/j fnf :j tđq Pj +j foQ ; :yf xř]. o ; 3n]; b:o ; 3÷; :yfsf j f:t lj s būw pTkfbg ugř; b:o ls; fgx?sf]pTkfbgnf0{plr t dNo ; lxt ahf/ls/of ugř; b:ox?nf0{Aoj ; fols 9un]būw pTkfbgsf nflu pTkř/t ugř ahf/df kxF sfod u/l būw pTkfbs ls; fg ; b:ox?sf]cflyđ ; fdfhs tyf ; f:s[ts hlj g:t/ p7f0{dhśnf0{būwhđo kbfyđř cřldge{ agřpb}ul/al lgj f/0fsf nflu ; xofř křofpg'o ; 3sf]p2řo /xřř]5 .

@= kl/ro M

xřn ; Dd o ; ; 3sf]dftfxtaf6 # \$ lhNnf būw pTkfbs ; xsf/l ; 3 @ axp2řolo ; xsf/l ; 3 / !%\$ kř/ldes būw pTkfbs ; xsf/l ; :yfx? ; řflnt 5g ; fy}pQm ; xsf/l ; 3÷; :yfx?df k?if ; b:o %(*\$! / dlxnf ; b:o #!)#% u/l hđdf () * & ^ ; b:o /xřř]cj :yf 5 . būw pTkfbs ; xsf/l ; 3÷; :yfx?af6 aflifđ !* s/fđ ln6/ būw pTkfbg tyf ahf/df cřkl't{xř}cřPsf]5 . xřn dhśdf cřkl't{ePsf]śh sRřf bwsf]śl/j (%Ū būw pTkfbs ; xsf/l ; 3÷; :yfaf6 cřkl't{xř}cř0{ xřř]cj :yf 5 . xřn; Dd dhśsf %% lhNndf būw pTkfbs ; xsf/l ; 3÷; :yf u7g e0{ sřř 5g . sřl lhNnf ; 3x? / sřl kř/ldes ; :yfx? ; đř u/l lj leđg lhNndf xřn %(; 3÷; :yřn]; xřl/třsf] cřwf/df cřg}būw lr:ofpg]đř; g (Chilling Vat) tyf křřřwg pks/0fx? /fvł būw křřřwg sf/vřgf ; řfng u/l :yfglo ahf/ lřđdf u0f:t/lo bwsf]cřkl't{xř}cřPsf]5 . būw labř (Milk Holiday) af6 ; xsf/l ; 3÷; :yfx?n]aflifđ sl/a !@÷!# s/fđ dNo a/fa/sř]lřt axřř{k/řř]cřđfg 5 . eřřřns lj lj wřfn]el/Psf]śřřf křřg bř gřfnsf]cyřřđ k0řřof sřřřdf cřwfł/t ePsfř]křkřng / būw Joj ; fo křřđřř/f cyřřđř ; řřf/ Nofpg]křř : t ; eřj gř /xřř]5 . būw pTkfbs ls; fgx?n]; xřl/ třsf]dřřđaf6 būw pTkfbg ; řng, křřřwg tyf lalqm lat/of ul//xřř]5g . ; xřf/lřř]dřřđaf6 xřn ; Vřf ofđ -rđ břřv ebf} (Lean Season) đř břřs \$ nřv ln6/ sRřf būw ; řng e0{lalqm lat/of eP křg al9 būw pTkfbg xg]ofđ -cřřřj g břřv křřřu0f_ (Flush Season) řř \$ dlxřđř sl/a &) nřv ln6/ būw lalqm ug{g; sl būw labřřř]gřđđř vř] křřřng ařřo ePsf 5g . o ; /l būw pTkfbg ubřř{pTkfbg nřt lg/đt/ nflu /xg]t/ pTkřřbt a:t'al9 pTkfbg xg]ofđđř vř] křřřng'kgř] xřnsf]ařřřřřđs kl/l:yřřaf6 būw pTkfbs ; b:ox?nf0{dlQm lbnřpg ofřřgfa4 9un]būw ahf/sř] Aoj :yřkg ug{cřt h?/l ePsf]5 . cđoyř křkřns sřřřsx? būw Aoj ; foaf6 křřřng xg]lgřřt křo 5 .

nřs sřřřb būw ; xsf/l ; 3 řř cřřřř xgřř5 .

xřř/l bkrř

#= ; d:ofx? M

atdfg cj :yfdf bllw ; xsf/L lfgdf w]; d:ofx? /x\$ 5g . oxfkdv ; d:ofsf af/df rrf{ ul/Psf]5 .

#!= glitut ; d:of M

s= ; xsf/L lj sf; glit hf/L gxb'M

@)\$^ ; fnsf]hgcfbfbhg kl5 ; xsf/L dNo tyf l; 2fctnf0{cfd; fy u/L ; xsf/L Pq @)\$* hf/L eP klg kl5Nnf klfthlqs ; /sf]tof/ u/\$f cfj lws ofhg / :jo-slf tyf ; xsf/L

dqfnon]tof/ u/\$f]bl3\$flng s[if ofhgfn]; d; xsf/tfsf]lfnf0{pk]ff ufof]. ttKZrft /fli60 ; xsf/L lj sf; af\$[h]o; sf nflu /fd]; ff vlrP klg pknIw xfl; n ug{eg]; s; . ; xsf/L Pq @)\$* hf/L ePsf]!% aif{atl ; Sbf klg ; xsf/tfsf]lfgdf :ki6 glit thdf xg ; s\$] 5g . gkfdf bllw lfgsf]; d:of ; dfwgsf nflu @)% (; fndf bllw lj sf; jf\$]u7g ePtfklg xfn; Dd bllw lj sf; glit hf/L xg ; s\$]5g . km:j ?k bW lfgn]glZrttf kkt ug; ls ; d:ofx? Eflul /x\$]5 . bW pTkfbs ls; fgn]plrt dNo kkt ug; Sg; pTkfbs bwsf]vkt gxb; bW labf laBdfg /xg; bW pTkfbs ls; fg Aoj ; fols xg g; Sg; bW pTkfbs ls; fgx?nf0{k; fxg ug; Sg; cfj Zos bW pBfu :yfkf xg g; Sg' . / ; /sf/L bllw pBfu ; xsf/Ls/of xg g; Sg'o; lfgsf ; d:ofsf ?kdf /x\$ 5g .

u= ; xsf/L Pq lgoddf c:ki6tf xg'M

; xsf/L Pq @)\$* klfthlqs xfbx]klg o; df w]}klfx? c:k:6 / cw/]ePsf]h]o; n]; DkOf{ ; xsf/L lfgdf ; d:of pTkGg u/fPsf]5 . ; u7gfids ; Argdf ; d:of xg; 56 ; lawf ; Dalw :ki6 ls6fg gxb; cgludgsf]plrt Aoj :yf gxb' k46; k/:sf/ / b08sf]plrt Aoj :yf gxb; Pq ; fvgdf lb0Psf ; emfax? sfof]g gxb'o; sf pbf/0f xg .

3= glit lgdfdf nllft ; dXsf]; xeflutf gxb'M

glit lgdfdf nllft ; dXsf]; xeflutf gePsf sf/0fn]Psf]km[s]bllo / /fli60 :t/sf ; xsf/Ln] lbPsf ; emj nfu'xg k/)hcf] ; gj f0\$]df\$; d; sd]kkt xg]u/\$]5 eg]csf]kmkl/Des :t/ sf ; xsf/L ; yfx?n]cf^gf ; d:ofx? k|t't ug]cj ; / ; d; kfPsf 5gg . 5\$}; xsf/L dqfnosf] Joj :yf gePsf]dfq xfg 5\$}; xsf/L 8]s gxbfn]; xsf/L tkmf ; d:ofx? /Vg]cj ; /af6 ; d; al-rt /x\$]5 .

#=@ Aoj ; fols ; d:of M

k/Dk/fut kzkfng tyf pTkfbg kffnl, Joj ; fols kzkfngdf kz;]fsf]; d:of, 7hf ; xsf/L pBfu? :yfkf xg g; Sg; gku kfn tyf klalwsf]sdl, klalws hgzi0msf]cefj, pTkfbg nfut ; Dalw ; d:ofj f6 ufldof lfg j 9l ul; t 5 .

#=# lzlf tyf tflnd ; DalGw ; d:of M

; xsf/L ; :yf dknf bŵw pTkfbg sfo{; #fngsf nflu ; xsf/tfsf]laifo / kzkfng bŵw bŵw kzf]wg; Ddsf tflndx? ; /sf/L tyf ; xsf/L bŵw]fŵj f6 Jofks ?kdf ; #fng xg g; sŵf]o; lŵdf lŵdg ; d:ofx? lj Bdfg /xŵf 5g .

? ; xsf/L cj wf/off, dNo / l; 2f6t ; DalGw lzlf]sf]cefj .

? ; xsf/L Aoj ; fo / Aoj :yfk g ; DalGw tflnds]cefj .

? kz' ; jf ; DalGw tflnds]cefj .

? :sh tyf sn]df ; xsf/L lzlf clbog÷clwfkgsf]cefj .

? bŵw kb]y]lj lj lws/of ; DalGw tflnds]cefj .

? buŵ lŵdf ; xsf/L ; DalGw kf/lDes 1fgsf]cefj .

#=\$ buŵ lŵdf kx#sf] ; d:of M

dhsdf buŵ lŵdf]ul/al lgj f/ofsf] ; d:ofnf0{s}l xb; Dd lg/fs/of ug{; lfd Joj ; fosf]?kdf kdf]lft e0{; sŵf] ; xsf/L bŵw Joj ; fonf0{; a}buŵ lŵdf kŵofpg o; ; 3n]yfn]sf]cleofgdf ; d:ofx? bŵw]k/ŵf 5g . Joj ; fols ; fŵsf]cefj , ; xsf/L lzlf tyf tflnds]kŵr gxg' ; sng, 9j fgl, e08f/of / lat/ofdf ; d:of, 5j f5't kyfsf] ; d:of, ahf/sf]cefj , ; jf kŵx ug]lgsfo; # ; fwg / ; fŵ gxg'h:tf ; d:of /xŵf 5g .

#=% ; dfa]ls/ofsf] ; d:of M

? **hftlo e]efj M**; aŵf nflu Ps / Pssf nflu ; a}e]g]; xsf/Lsf]dhdd{xŵf}klg gkfn]sf] lalzi6 ; Argdf hftlo e]efj sf]sf/ofn]bŵw ; xsf/L lŵdf ; dfa] ls/of xg ; ls/xŵf]5g . 5j f5't kyfsf]sf/of sltko :yfgdf blntn]bŵw a}g kf0{xŵf 5g}eg]slko :yfgdf blntx?n]kz'kfn] ug{; ls/xŵf 5g .

? **n]us e]efj M**bŵw Joj ; fodf *)Ü dlxnf? ; #lg eP klg gŵ]lj sf; sf]cefj df dlxnf? gŵ]lj txd] cfpg ; ls/xŵf]cj :yf 5g .

? **ul/al M**ul/alsf]sf/ofn]bŵw ; xsf/L lŵdf clt lj klg s[f]sx?n]kzkfng ug{g; Sg] kzkfng u/L bŵw pTkfbg gu/] Dd bŵw ; xsf/L lŵdf ; dfa] e0{Aofkf/ ug{g; Sg]ePsf]l]Tof] auŵf0{; dŵg ; lsPsf]5g .

? **clzlf M**cf?kdf clzlf]sf] ; d:of t 5bŵ To; df klg kŵf{; xsf/L 1fg / AolQmut ; fŵsf sf/of bŵw ; xsf/Ldf ; dfa]ls/of xg ; sŵf]5g .

#^= ; dŵj osf] ; d:of M

bŵw ; xsf/L lŵdf /xŵf]laBdfg ; d:of dŵb]; dŵj osf]cefj klg hl6n ; d:ofsf]?kdf /xŵf] 5 . h; sf]sf/ofn]pknAw ; fwg / ; fŵsf]kl/rfng e0{n]lft ; dŵdf kŵg ; ls/fvŵf]5g eg]slt :yfgdf ; fwg / ; fŵsf]b?kof] ; dŵ ePsf]cj :yf 5 . laz]f u/L lŵdg lgsfox?; # ; dŵj osf]cefj /xŵf]b]v65

- ? ; xsf/L / ; /sf/L lfg alr ; dgj osf]cefj .
- ? ; xsf/L; u ; Da4 lgsfo alr ; dgj osf]cefj .
- ? bllw Joj ; fo; u ; Da4 lgsfox? alr ; dgj osf]cefj .
- ? ; xsf/L / bft [lgsfox? alr plrt ; dgj osf]cefj .

#=&= cgludg tyf dNofsg ; DalGw ; d:of M

sfoqmd ; #fng kZrft x/\$ lfgsf]cgludg tyf dNofsg ckl/xfo{eP klG lgDgfg' f/sf kJ fvf/ gePsf]sf/0f ; zOm cgludg tyf dNofsg gxbf cfzfltt kl/0ffd kflkt xg ; ls/xsf] 5g .

- ? lhDd] f/lsf]plrt afBknfB gxg'.
- ? plrt dfkb08 tof/ gxg'.
- ? blf hgziQmsf]cefj .
- ? ; ft÷; fwgsf]cefj .
- ? k':sf/ / b08sf]plrt Aoj :yf gxg'.

\$= efjL ofhgf M

\$!= ; xsf/L whf]bw sf/vfgf :yfkf M

s[fsx?n]pTkbfg u/\$f] bwnf0{kzfv}wg u/L kfp8/df kl/j tG ugI/ ; Vvf ofddf cfj Zotf cg' f/ kgMkfp8/ bwnf0{emfh bWdf kl/j tG u/L pkefQmfsf]dfu k'f ug\$]nflu whf]bw sf/vfgf :yfkf cfj Zos 5 . ls; fgn]al9 bW pTkbfg xg]ofddf lalqmug{gkPsf]sRrf bWsf]; bkofu ; Vvf ofddf ug{; lsg]x65 . pBdlx?n]sRrf bW gkf0]j bZl kfp8/ cfoft u/L ahf/df ckl't {ul//xbf /fHonf0{ cfly\$?kdf bxf]f]dsf{kl//xsf]/ /fHo bW tyf bWw kbfydf cfdlge{ gePsf]cj :yfdf sRrf bWsf] kofkt ahf/ ; [hgf u/L bWw pTkbfs ls; fgx?nf0{k] ; flxt ug{kgePsf]5 . bWw Aoj ; fonf0{ ofhgfa4 ?kdf cufl8 a9fpg g; Sbf bWw pTkbfs s[fsx?, bWw pBdlx? tyf bWw kbfy{pkefQmfx? ulDe/ dfsfdf kg]ePsf]s[fsn]ef]b}cfPsf]; d:ofsf]bl3\$flng ?kdf ; dfwfg ug{ls; fgx?n] pTkbfg u/\$f]sRrf bWw afx]dlxgf vl/b u/L bW labf x6f0{bZnf0{ cfj Zos kgI! nfV @% xhf/ ln6/ lfdtfsf]; xsf/L whf]bw sf/vfgf ; xsf/L lfg / ; /sf/L lfgsf]cfly\$; xefultfdf pkoQm :yfgdf zL3|:yfkf ug{ckl/xfo{ePsf]5 .

\$=@ >f] kl/rfng / Aoj :yfkf M

o; ; 3n]lgwf{0f u/\$f nlo xfl; n ug{cfj Zos kgI; fwg / ; ft]sf]Aoj :yf Pj +kl/rfng ug{ ; b:otf zD/ / nufgl, Aoj ; foaf6 gkrf, Aoj ; flos j r t kl/rfng, ; /sf/L zD/ / nufgl, cft/ fli60 ; 3÷; :yf; u ; femf/L tyf bWw Joj ; fo lj sf; sf]fsf]:yfkf nf0{ klyldstf lb0{cufl8 a9g] glit tof/ u/\$f\$.

\$# lfdtf clea[4 M

bWw Aoj ; fodf ; nlg ls; fgx?sf]cfj Zostf, rgf]L Pj + d:ofx? a[4 e0{/xsf 5g . tl cfj Zostf, rgf]L Pj + d:ofx?nf0{; dfwfgsf]lbzf tkm{cufl9 a9fpg ; b:o ; 3÷; :yfx?sf]5ftf ; u7gsf]

: xsf/L bkof

?kdf /x\$]o; ; 3sf] ; d] ; dofg' f/ cfly\$, Aoj ; fols, Aoj :yfklsO lfdtf claa[4 xg ; ls/x\$]5g . o; h]o; ; 3 nufot ; b:o ; 3÷; :yfx?sf] lfdtf clea[4 ug{% aif]cj] lws of]hgdf lfdtf clea[4 ug]nlo lgwf{Of ul/Psf]5 .

? ; b:o ; 3÷; :yfx? lalwat ; #fngdf hf\$.

? ; xsf/L l; 2fGtsf]kl/kfngf .

? lz]ff tyf t]nd .

? hgziQmlj sf; .

? ahf/ Aoj :yfgM:yfglo ahf/ la:tf/, gofFahf/sf]vfl]h / la:tf/, sd nfutdf bW pTkfbg Joj :yf, cg', Gwfg / kl]alw x:tfGt/Ofdf ; xof]u, dNo lgwf{Of k4]tsf]lj sf; .

%= ; emfj M

; xsf/L lfgaf6 pTkfbg ePsf a:tx?sf]uOf:t/ k/Llfof u/L cGt/fl]60 ahf/df lj lqmsf nflu uOf:t/ kdfOf lRcX kbfg ug] : d:ofn]ubf{a:t'kz]v]ug ug] : :yfx?nf0{7hf]afwf k/\$fh]o; lj ifonf0{ klg ; dG'kg] ahf/ls/Ofsf]lj ifonf0{ /sf/n]gllt, /Ofgllt tyf sfoGlltx?df :ki6; # a:t';] f g]s6fg u/L pNny ug]kg]. a:t\$]Aoj ; fols lj z]ftf / dx]j sf cfwf/df gllt tyf sfoGmdx? thOf xg'kg]h:t]bW, lrof, t/sf/L, cflb . ; xsf/L / ; /sf/L ; femf/Lnf0{kfyldstf lbP/ gllt / sfoGmdx? to ul/g'kg] ; xsf/L whf]bW sf/vfgf ; d] o; }glltsf cfwf/df ; #fng xgkg] ; /sf/ 4f/f ; #flnt bW lj sf; ; :yfgsf cfof]hgfx? ; DalGwt lfgsf bW ; xsf/L ; 3÷; :yfx?nf0{ #fng ug]lb0{qmdzM ; xsf/Ls/Of ub]h]hfg' kg]. ufdlOf lfgdf (%Ü bW bW ; xsf/L ; :yfx?af6 ; \$ng e0{lj lqm lj t/Of xg]bW Aoj ; fodf lglh pBdx? 3' fpg]unt ; /sf/L glltaf6 bW pTkfbs s[fx?df ; xsf/Ltsf lfgdf gsf/fltds c; / kg]ePsf]h] ; xsf/Ls/Of gllt to ug]kg] ; xsf/L whf] bW sf/vfgf :yfkfdf ; /sf/n]z?df ^)Ü sf] ; femf/L u/L ; #fngdf cfPk]5 qmdzM ; /sf/L ; femf/L 36fp]nul \$(Ü sfod ug]kg] ; xsf/L ; 3÷; :yfx?n] ; #fng ug]pBf]x?df ; flj sdf kbfg u/L cfPsf])Ü lj B't dxzh 56nf0{k]g]sfod ug]gllt cj nDag ug]kg] ; xsf/L P] @) \$* n]kbfg u/\$f]56 ; lj wfx? Aoj xf/df nfu"ug]gllt ckgfpg'kg] bW ; xsf/L ; 3÷; :yfx?n]:yfkf u/\$f]kz'aldsf]k]ldod sf]fdf ; /sf/L :t/af6 cfj Zos nufglsf]Aoj :yf ldnfpg'kg] . ; xsf/L lfgsf nflu gku k]h, klj lwsf]lj sf; / x:tfGt/Of ug] ; /sf/L eldsfsf]k]fj sf/L Aoj :yf ug] lj Zj Aokf/ ; #7gsf]glltsf sf/Ofn] ; xsf/L Aoj ; fodf kfg]c; / af/]c]bbog u/L Aoj :yfkgsf nflu cfj Zos gllt tyf sfoGmd thOf ug]kg] bW ; xsf/L ; 3÷; :yfsf]kxFnf0{buG ufdlOf lfg; Dd k%ofpg ; /sf/L kl]ta4tfsf ; fy cGt/fl]60 ; 3÷; :yf; # ; femf/L ug]cfj Zos 5 .

jblnbf]cfly\$ kl/j ẏdf g]kfnstf]; xsf/L cleofgM ; efjgf / rbf]l

lzlz/ sdt/ 9Efg

! kl/ro

; fdlxs efj gf, p27o / lqmfizntfnf0{Jofj xfl/s : j ?k kbfug ug{; b:ox?s}; xeflutf / Joj : yfkgdf ; #fng xg]Jofj ; flos 0sf0 xg ; xsf/L ; #yf . ; b:ox?sf]cfly\$ tyf ; fdlhs lxt kj 4g ub] : yfglo : t/df pBdlzntf Pj #g]Tj lj sf; sf]z; Qm cfwf/sf]?kdf : yflkt xg]; xsf/L ; #yfx? 0dfGbf]/tf, kf/blztf / : j lgoGqOf h:tf ; xsf]/tfsf cfwf/et dfGotfsf cltI/Qm cGt/1i6e ; xsf/L dxf; 3n]kltkfbg u/\$f vNnf / PR5s ; b:otf, ; b:ox?af/f k]hftfGqs lgoGqOf, ; b:ox?sf] cfly\$; xeflutf, : j foQt / cfdlge{tf, ; xsf/L ; xsf/L lj r ; xof] ; xsf/L lzlf tyf tfInd Pj + ; dbfok]tsf] ; /f\$]/ h:tf]; xsf/L l; 4ftx?sf]cgZ/Of ub]cuf8l j 9g k]/t ub\$. cfwlgs ; xsf/L ; #yfn]; g*\$\$ df j hfotsf]/f]8h eG]: yfgdf cfkng]pkl:ylt hgfPsf]cfh sl/j Ps; o krf; j if{klu; s\$]5 . cfwlgs ; xsf]/tfsf]cj wf/Off / sfok]ffnlsf af/df lj Zj Jofkstf lbg ; km of]cfGbf]hgn]Gog cfo ju\$]cfly\$, ; fdlhs tyf ; f:s]ts lj sf; sf lfGx?nf0{kl/nllot ub\$. cfkng]nflu cfkng]kpf; / ; f]sf]kl/rfng ug{clek]/t ug]efj gdf cfwf]/t /lx ; #fng xg]; xsf]/tfsf]cj wf/Off lj sfl; t j f lj sf; f]dv bj }b]x?df cfly\$ lj sf; sf]kpf] sf/L ; eGqsf]?kdf lj sl; t xb}cfPsf]5 .

dhtM; fdlxs lxtsf]kj 4g ug{; b:ox?sf]; fdlhs, cfly\$ Pj # fS]ls ; xeflutfdf ; #fng xg] ; eGg g}; xsf/L ; #7g x]. ol ; #yfx? ; dfhsf]lqmfizntfnf0{a9jf f lbb}; dfhsf ; b:ox? lj r cfly\$ pGogsf]dfu{klxNofpg ; km xg]kpf] sf/L ; eGqsf]?kdf : j lsf/ ul/G5 . l; ldt cfly\$ lqmfnsfk / cfly\$ pGdv Joj xf/nf0{Jofj ; flos / kxFof]o k]ffnlsf]?kdf ?kGt/Of ub]; 1d cy{Gqsf]; j ntsf lglD0 ; xsf/L ; #yfsf ultlj lwx? lgb]zt /xg]ub\$5g . k]t't kl/j ẏdf /xl p]n]y ubf{cfly\$, ; fdlhs tyf /fhgllts lj sf; sf nflu ; xsf/L k]ffnl ; km ; #yfut ; eGq dflG5 . lj z]ful/ ; b:ox?sf cfly\$; xeflutf, ; fdlhs ; xsfo{/ /fhgllts ; r]tf clej [4sf nflu ; xsf/L ; #yf / logsf ultlj lwn]of]ubfg k]of0{x\$ xG5g .

\$= g]kfnstf]; Gb]df ; xsf/Ltfsf]; fG]estf M

; xsf/Ltfsf]cfw/et dfGotf / l; 4ftnf0{cllfOf /Vb}; xsf/Ltfsf df]bdj f6 lj sf; ug{; lsg]gofF lfGx?sf]klxrfg ug]hdsf]f]yngl ePsf]5 . ; xsf/Ltfsf]cj wf/Offn]kj ẏ k]fbf ; xsf/L l; ldt cfo ePsf ju\$] lj rdf pke]o ; fdfu]x?sf]cfkl'tnf0{; lglZrt ug]df]bdsf]?kdf lj sf; ePsf] ePtfklg xfnsf lbgdf ; xsf/Ltfsf]cj wf/Offn]Jofkstf k]Psf]5 . ; dfg cfj Zostf / lfdtf ePsf JolQm{x?n]; fdlxs kl]tj 4tf (Common Bond) sf cfwf/df cfkng] ; lk, sfzn, blftf Pj -lqmfizntfsf] ; e]hgsf]df]bdsf]?kdf ; xsf/L k]ffnl lj sl; t xb\$. pBf], ; Jf Joj ; fo, s]lf p]kfbg tyf j hf/ls/Of nufotsf lfGdf ; xsf/Ltfsf]; efjgf kj n j Gb}uPsf]5 . o; sf cnfj f ; fdbflos ; xeflutfnf0{bluf]lj sf; sf]cfw/df]?kdf : j lsf/ ul/Psf]kl/j ẏdf cfly\$ tyf ; fdlhs lj sf; sf k]fw/x?sf]lgdf]df ; d] ; dbfo lgoGqt / ; #flnt ; xsf/Ltfsf]pkof]sf]; efjgf kj n j Gb}

uPsf]5 हनीकपट लपत्राङ्गम १४ कर्णः ५

xsf/L bko

; fdbflos ; xeflutf / lj sf; sf]dh p27on]; dfhsf ; ldfct ju\$flxt ; Dj 4g ug[kkfej sf/
; :yfut ; e6qsf]?kdf ; xsf/L ; :yfx?n]; r]gf ; u}; fdfhs tyf cfly\$ lj sf; sf kpf; x?nf0{
hlj ct / ; e]j gfoQm tNofpg d2t k%ofp5g . u]ldof lfgsf]kof6sf]?kdf /x\$flclz lff, Go9 ; r]gf,
Go9 pBdlzntf Pj + flt / ; fwgsf]ck%ofkt tfsf]:yltnf0{kl't {ug[kkfej sf/L dflbdsf]?kdf cfkkg}
lqmfzntf / cu} / tdf :yfkf ul/Psf ; xsf/L ; :yfx? kl/rfng xg]tYo kdfloft ; d] e0{; s\$fl
kl/j 7df u]ldof lj sf; sf lj le6g cj oj x?sf]; dl'rt kl/rfngsf]dflbdsf]?kdf ; xsf/L k0ffnlnf0{
pkofu ug{; lsg5 . k]t't kl/j 7df ; xsf/L ; 3-; :yfx?nf0{; fdfhs tyf cfly\$ lj sf; sf]; jfxssf]
?kdf pkofu ug{; lsg]; e]j gf Jofks j Gb)uPsf]5 .

%= dffbf ; xsf/L k0ffnl leq lgsf] xg' kg]lj ifox?M

gkfnf]; xsf/L cleofgsf]rl/q tyf lj sf; qndn]; xsf/L k0ffnlnf0{; fdfhs tyf cfly\$ lj sf; sf]
cfwf/lznfsf]?kdf ?k6t/of ub}; dfhnf0{; r] / ; j n tNofpg d2t k%ofPsf]5 . l; dft ju\$fl
lj rdf cfly\$ lj sf; sf]; e]j gf kj n tNofPsf]5 . tyfkl j blnbf]j Zj kl/j 7df ; xsf/L cleofgnf0{
xg]b]6sf] / tlgsf]sfo%hlsf sf/of c6t/fli6e lfgdf g]j sl; t gofww/x? gkfnf]; xsf/L lfgdf
klg lj sl; t ePsf 5g .

lj Zj Jofkl ?kdf lj sl; t gofFcfly\$ / ; fdfhs kl/j 7df ; xsf/L lfgsf]gofAbzf / gofFu6tAo
klxrfg ug{h?/l ePsf] 5 . ; xsf/L k0ffnlndf ; d; fdlostf kj 4g ub}; xsf/L dNo / dfgotfnf0{
o; sf]gj lg cfofdsf]?kdf lj sl; t ul/g'h?/l ePsf]kl/b[odf gkfnf]; xsf/L cleofgnf0{gofF
lbzf p6dv tNofpg'kb5 .

gkfnf]c6t/d ; lj-wfg-@)^# n]; xsf/L k0ffnlnf0{gkfnf]cfly\$ tyf ; fdfhs lj sf; sf nflu / ;
sf / / lghl lfg ; /xsf]eldsf kpf u/\$fl/ rfn'lqj il6 c6t/d of]hgn]klg ; f]l klfsf]kj 4g ub}
tb9?ksf]sfoqdx? ; -rfng ug]kl'tj 4tf JoSt u/\$fl ; Gbedf gkfnf]; xsf/L cleofgdf ; xsf/
tf / o; nf0{xg]b]6sf]fdf /fli6e p27o / ; awflgs Joj :yfnf0{; d] dWbgh/ /Vg'kb5 . o; sf
cnfj f ; xsf/L k0ffnlnf0{; d-; fdlos :j?k lbg lj Zj Jofks/of, lj lzli6s/of, ; /sf/sf]ablnbf]
eldsf ; d]sf]kl/j 7 ; d]sf]lj Zn]of xg' kb5 . k]t't ; Gbedf ; xsf/L k0ffnl]kfej sf/Ltf
clej [4 ug{dffbf ; xsf/L k0ffnl leq lgsf] xg' kg]dxTj k0f]lj ifox?nf0{lgdgg'; f/ pln} ug{
; lsg5 .

s_ ; xsf/lf M cId ; xofu jf Joj ; flostf ; Da4g ug]lgsfo

; xsf/L k0ffnl, l; 4ft, dNo, dfgotf, Joj xf/ / xfn; Ddsf]sfo%hlnf0{lj Zn]of ubf{; xsf/Ltf
; b:ox?sf alrdf cfd; xofunf0{klp9 tNofp5}tlgsf]cfly\$ / ; fdfhs lj sf; sf]af6f]vflg]
; e6qsf]?kdf kl/rflnt ePsf]5 . ; fdfhs / cfd; xofu o; sf]klxnf]/ dxTj k0f]p27o x65 . t/
Joj :yfslo l; 4ft, dNo dfgotf cg'; f/ ; xsf/L ; :yfx? ; ldfct ; flt / ; fwg ePsf JolStx?sf]
Jofj ; flostf clea[4 ug]p27on]:yfkf ul/g]Jofj ; flos 06f0sf :j?kx? xg\ ; fl6ts klfd /
xg]kfstfnf0{lj ; kf ; xsf/L ; :yfx?sf]p27o klg ; eSt kfh sDkgl]em]nufglstf\$]cfly\$

lxtnf0{; Da4g ug[tkm(g)s]blt /x\$]x65 . tykl, nfes]lsl; d / tlgf]afBkmfB eg]k]ys
9uaf6 xg]ub5 . ; xsf/L ; :yfsf]; b:o a6g]; b:on]cfkm'leqsf]; Defj gfx?nf0{; xsf/L k0ffnl
dfkft Jofj ; flos[tNofpg]pkfosf]vfl ug]ub5 . abln6f]; fdfllhs, ; fS[ts tyf cfly\$ kl/
j z'n]; xsf/L ; :yfx? ca lg/k]f ?kdf ; fdfllhs lxt tkm(dfq lgb]zt u/L ; -rfng xg]j ftj /Of
a6g g; Sg]oyfy{fn0{casf]kl/j zdf :j lsf/ ul/g' kb5 . ; xsf/L ; :yfx?nf0{axt kl/lw tyf axt
p2Zosf ; fy ; dbfo / gful/ssf]dfgj lo Pj +; fdfllhs lj sf; sf lqmfnsfk ; -rfng ug[tkm
lgb]zt u/fpg' kb5 . Jofj ; flos ; lfdtf p6dv ; b:o, ; b:ox?sf]; lfdtfsf]clea[4 nufot
kl:t:kwf(ds lfdtfsf]lj sf; sf nflu ; xsf/L k0ffnlfn0{lj sf; ug]lr6tgsf]; qkft xg' cij Zos
ePsf]5 .

v_ ; xsf/L ; :yf M kl'tikwf] lxx ; 6q j f lj Zj Jofkls/Ofsf]rgf]l ; fdgf ug]kl'tikwl{; 6q

kl/Des lbgdf ; xsf/L k0ffnl]sf]; lldt sfo{ :j ?k / ultlj lwsf sf/Of kl'tikwf] lxx ; lldt cfly\$
tyf ; fdfllhs ; Argfsf]?kdf ; xsf/L ; :yfx?nf0{lqomflzn /x\$]kl'tt x65 . s[if lj sf; j f COf j f
art kl/rfng ug]h:tf ; lldt k/Dk/fut sfof s]blt ; xsf/L lfn]lghl lfn]lj :t[Pj d\
kl'tikwf(ds gj g\$]cj :ydf cfkm]f] :yfg ; /lft tNofPsf]ePtfklg xfn]sf]; dodf ; xsf/L
; 3÷; :yfx?n]k0f{kl'tikwf(ds j ftj /Ofdf sfo{ug]kg]cj :yf /x\$]5 . lj z]ftMlj Zj Jofkls/Ofsf]
cj wf/Off / lj Zj Jofkf/ ; u7gsf] :yfgkn] ; +f/df /xg]kfl, klj lw, pBdlzntf Pj +ahf/sf]
; ldfij lxx cj :yfsf sf/Of xfn]sf]cj :ydf l; ldt / kl'tikwf] lxx cfly\$; 6qsf]kl/sNkgf ; 6j
xbg .

g]kfn]sf]; Gbe6f klj lj utdf ; -rfngdf /x\$]lgo6qOfdVl rl/qsf ; xsf/L ; 3÷; :yfx?sf]; -rfngdf
sfod /x\$]kl'tikwf] lxx cj :yf xfn ablnPsf]5 . lj =; =@) \$* df th6f ul/Psf]dfh6f ; xsf/L
Pgn]klj lj Zj Jofkls/Ofsf]ultnf0{k0f]f cfizE sg]klj ?kdf cfd; ft ug]g; s\$]sf/Of ; f]Pgsf]
s]kl klj wfgnf0{; d; fdlos :j ?ksf]tNofpg'h?/L ePsf]5 . ; xsf/L lfn0{/fHon]cy{Jofj :yfsf]
lj sf; sf]Pp6f dxlj k0f{kl'sf]?kdf :j lsf/ ul/; s\$]cj :ydf o; sf]lqmfnsfk, kxF Pj sfo6t
lfn0{Jofj ; fof]dv / sfof]l tNofpg]nlrnf]Jofj :yf sfof]ogdf Nofpg' cij Zos bl]v65 .
; lldt ; lfdtfsf]lj z]ft af\$]sf]; xsf/L lfn]p6gt klj lw, Jofj ; flostf Pj sfo6t]loSt glh
lfn]; 6 kl'tikwl{:j ?kdf cf^gf lqmfnsfk cufl8 a9fpg ; Sg]j ftj /Ofsf]lgdf6f ug]pbf/ls/Of tyf
lj Zj Jofkls/Ofsf]; Gbe6f ckl/xfof]g\$]5 .

u_ ; xsf/L tf M ; fdfllhs Pstfsf]k]ls j f lj sf; sf]cleo6tf

; xsf/L k0ffnlfn0{; fdfllhs z]Stsf]k] 4g ub]; fdbflos lxtsf nflu ; b:ox?sf]3]faf6 p6dlSt
u/fpg]kpf; ul/g' kb5 . ; xsf/Lsf]:yflkt l; 4f6tn]; b:osf]nfen0{; lglZrttf lbb}; fdbflos
lj sf; sf]tkm(cu| / xg]af6f]; lglZrt u/\$]5 . o; }k]7elddf :yfglo ; an gful/s ; dfhsf]?kdf
ol ; :yfx?nf0{/fHok0ffnl]sf]ultlj lw tkm{; dflxt u/fpg]glltnf0{sfof]og ug{; lsg]; 6fj gf
hlj6t j g\$]5 .

; fdfilhs Pstf tyf cfly\$; dGltstf]; :yfut rl/qsf cltI/St ol ; :yfx?n]/fHoáf/f ; ~rfng xg] lj sf; dhs sfoqndd ; xeflutf j f :j od\j sf; sf lqmfnsfk ; ~rfng ug]; eGqsf]?kdf pkofu ubf{lj sf; nfo{kxFoSt lbuf]Pj d\; dGoflos tNofpg ; lsg]kdfloft tYosf cfwf/df ; xsf/L kOfnlsf]gofFsfo{f]sf]vflhl xg'h?/L ePsf]5 .

gkfnsf]; Gbedf, :yfglo :t/df ; ~rfng xg]lj sf; dhs lqmfnsfknf0{k]oIf?kdf ; ~rfng ug] :yfglo :yfol pkef\$tf ; dXsf]?kdf ; xsf/L ; 3 ; :yfsf]kl/rfng ; Dej 5 . lj Bfnosf]Jo] :yfkf ; dbfonf0{x: tft/Of ug]sfoqnd j f :yfglo :j :Yo rf\$lsf]; ~rfngdf ; fdbflos ; xeflutf a9fpg] gllt, j f zf; slo kOfnlsf]cgludg u/L ; fdfilhs zlst dfknt\; fdfilhs kfnsf]lgdfOf ug]sfoqnd ; xsf/L ; 3÷ ; :yfx? kl/rflnt xg ; sOf ; xsf/L ; 3÷ ; :yfn]/fHo lj sf; sf]klqmfndf k]oIf ?kdf ; xeful xg]cj ; / k]t ug\$; fy)/fHosf]kfej sfl/tf gful/s dfemdf :yflkt u/fpg]sfoqnd /fHosf] t]f]zIqmsf]?kdf ofubfg kfofpg ; Sb5 . gkfnsf]kl/j zdf u]dlOf lj sf; sf lglD ; /sf/n]u/\$f kl]tj 4tfx?sf]sfoqnd ogdf ol ; :yfx? pkoSt ; Argfids lj snksf]?kdf kl/rfng ug]Jo] :yf tkf cu] / xg'k/\$f]5 .

3_ ; xsf/L kOfnL M ; /sf/ / cleofgsf]; eSt uGtJo jf kys sfoqnd

; xsf/L cleofgsf]dfhbf rl/q / :j ?knf0]j Zn]fOf ubf{ ; /sf/ / cleofg cf-cf^g}; j ?k, sfoqnd Pj d\eldsf kl]t cEo:t /x\$]kl]t xG5 . ; /sf/sf]lgoGofdvL rl/q kl]M ; j }lfqdf b]vg]sf/Of ; xsf/L lfqdf kl] ; xsf/Ltf ; DaWl ; /sf/sf]sfoqnd, p2]o tyf ; xsf/Lsdl\$]p2]o / sfoqndf kystf b]vG5 . lj z]ftM ; xsf/L cleofgleq :j tGqtsf]gfdff xSg]; j B5frf/L k] Q / ; /sf/sf] lgoGofdvL rl/qn]; xsf/L cleofgsf]; feif uGtAo klxNofpg / ; feif uGtJo lgdfOf ug]; d:of k/\$f]5 .

gkfnsf]dfhbf ; xsf/L cleofg kl]g dflysf]cj :yf f6 kys 5g . t ; y\$; xsf/L kOfnlnf0{/fli60 lj sf; sf]cfwf/lznfsf]?kdf ?kft/Of ug]; xsf/L kOfnL / o; sf]sfoqnd, p2]o / uGtJosf lj ifodf ; feif ; xdt lgdfOf ug]cfwf/ lj sl; t xg'kb5 . ; xsf/Ltfn]; feif p2]o / ; dfg lqmfnsfknf0{ af] u/Ptflkl] cleofgnf0{cufl8 a9fpg]; nl; nfd sfod /x\$]k\$Ofut kystfn]; xsf/L cleofgnf0{ kl/Ofddlv / p2]odlv tNofpg g; s\$] cj :yfnf0{ulDe/tfk] \$ dgg ul/g'kb5 .

a_ ; xsf/L ; :yf M cfly\$÷; fdfilhs lj sf; sf]bluf]; eGq jf kl/ofhgfx?sf]lj ; hg ; eGq

kl5Nnf]; dodf lj sf; lqmfnsfk ; :fnfsf]kl5Nnf]model sf]?kdf lj sl; t ePsf]Community Oriented Development sf]cj wf/Ofsf cfwf/df lj leG /fli60 Pj -eGt/fli60 uX]; /sf/L ; :yf jf kl/ofhgfsf]sfoqndx? sfoqnd og ug]j f sfoqnd og kl5 eld:y(Landing) u/fpg]; :yfut ; eGqsf]?kdf ; xsf/Ltfnf0{pkofu ug]k] Q j 9\$]5 . sfoqnd jf kl/ofhgfsf]tkf] f6 :yfkf / ; :fnfng ; xofu ul/Psf ol ; :yfx?df ; b:ox?sf]cj Zostf jf ; dkOf eGbf cG klfn]lgb]zt ug]sf/Of ol ; :yfx? kl]t ; b:ox?sf]; Ddfgefj / :j fld]j oyfl]rt ?kdf j 9g ; Sb5 . kmTmol ; :yfx? bluf] :j ?kdf ; :fnfng xg ; Sb5g . ; fdbflos ; xeflutf lj sf; sf]cToQd model xf] t/ ; f]sf]cj /Ofd lgb]zt / lgoGqf e0{:yfkf xg]; xsf/L ; :yfx?sf]cl:t]j kl/ofhg jf sfoqndsf]lg/Gt/tf ; Dd

dfq /xG5 . ; xofyl lgsfo jf ; :yfsf]; xofyl jGb ePk15 tl ; :yfsf]; jfldlj sf]; d:of kg] oyfytfnf0{dWbgh/ /Vg'kb5 . cloyf o; n]; d:t ; xsf/L lfgdf gsf/flds ; Gbz kj fx e0{bluf] kgsf]; jfnfd ; xsf/L cleofgn]o; sf]hj fkm lbg'kg{xG5 .

^_ ; xsf/L kffnlsf]kfej sf/Ltfsf nflu efjl sfo{bzf M

; xsf/L cleofgnf0{gofFdfGottf, lrgtg / ugtJooQm tNofPb}; xsf/Ltfsf]kfej sf/Ltf clej [4sf l; nl; nfd ; xsf/L cleofgsf ; j }klfx?sf]; fdlxs kl]tj 4tf / lqmfizntf cfj Zos kb5

? ; xsf/L kffnlsf] ; j {jlsfo{l; 4fGt, dNo, dfGottf tyf Joj :yfsf]kl/lwdf /xl ; xsf/L ; 3÷; :yfsf]; #fng ; Dj 4 cwf/e't cfrf/ ; lxtsf]lgdf / sfof]og,

? ; xsf/L kffnlfnf0{l j Zj Jofkls/0fsf]; #fnoQm kl]tikwl{; #qsf]?kdf lj sf; ug{logsf] ultlj lwdf Jofj ; flostf ; Dj 4G,

? ; xsf/L ; Dj 4 tfind tyf r]gdf k/Dk/fut ; j ?ksf]kl]tikwflxg ; :sf/oQm tfind kffnlsf] j bnf glj g dfGottsf]yfngl,

? ; xsf/L cleotfx?sf lj rdf sfo{t tyf gl]tut PstfoQm cfj fh, k}jL tyf sfo{kffnlsf] yfngl,

? ; xsf/L ; Dj 4 ; /sf/L lgsfo tyf ; xsf/L ; 3÷; :yfsf]lj rdf /x\$]clj Zjf; / z\$fsf] lgj f/0f tyf ; xsfo{hs sfo{; :s[l]sf]lgldQ j hf/ lj s{b]s/0fsf]l; 4fGt cg?k ; xsf/L lj efu / sfof]oj f6 ; Dkfbg xg]lgodgsf/L tyf kj 4Gflds sfo{x?sf]x: tfgt/0f,

? ; xsf/L ; :yfx?nf0]j sf; lqmfnsfk ; #fng ug]dfllbdsf]?kdf lj sl; t ug{tlgsf]uflld0f dlv kl/rfng,

? zf; slo kffnlsf]lhdd]f/ tyf kfej sf/L cj oj sf]?kdf /xg]gful/s ; dfhsf]lx:; fsf] ?kdf ; xsf/L ; :yfsf]kl/rfng,

? ; fdbfos Pj + xeflutflds cfly\$ lj sf; sf]dfllbdsf]?kdf ; xsf/Lnf0{kj 4G ug]dfGottsf] cj nDj g,

? k/Dk/fut eldsf, sfo{hl j f lrgtgj f6 dfyl p7l /fli6 Pj -eGt{fli6 kl/j zoQmgof7 ; efj gfoQm cfly\$ ultlj lw ; #fngdf ; xsf/L ; :yfx?sf]j xlf]ut kl/rfng,

? ; j lgoGq0fdlv kffnlsf]?kdf lj sl; t ; #qsf]?kdf ; xsf/L ; :yfsf ; b:ox?sf]Joj :yfkslo ; xeflutf clej [4 / blftdf ; wf/ .

pk/fQmk lfx? dWb]sltko k lfx?sf]sfof]ogdf ; xsf/L cleofgsf ; j }klfx?sf]; dfg of]ubfg xg' kb5 . tyfkl]; xsf/L cleofgd /fhosf kl]tlglw lgsfosf]?kdf ; xsf/L lj efusf]el'dsf k]t't ; Gbedf ce]dxTj kOf{df]lgG5 .

&= c6tdf

gkfnst]; xsf/l k0ffnlncfkrfl/s :j ?k kkt u/\$f]cfwf ztflblsf]of]sfv v08df ; xsf/l lfgnf0{ /fli60 lj sf; sf]l; ldt lfgdf dfq s[b]lt ug]glit /fHon]cj ndj g ubf{g}; xsf/ltsf]lj sf; / o; sf]ofubfg ; fkl]fs ?kdf j 9g ; s\$]5g . o; sf]Pl]txf s k[7eld, lqmolzn ; b:o tyf ; Argf Pj -gful/s lj Zj f; sf]thgdf xfnst]ofubfg klq gu0o g)/x\$]kl/j zdf ; xsf/l k0ffnlncf0{/fli60 cyf]Gqs]dxlj k0f{df]bdsf]?kdf :yflkt ug{0; sf]; #fng tyf ; Argfut klfd b]vPsf sld sdhf]lncf0{x6fpb}cfwlg s lj Zj cy]Jo :yf ; # ; 0f]nt Pj # flg]lbt k0f{tNofpg'cfj Zos kb5 . o; k\$]sf]j j t b]6sf] / gl]tut Joj :yfs]sf]of]ogn]gkfnst]cfly\$ lj sf; sf]klqmfncf0{ ck]ffs [?kdf cuf8l j 9fpg / ; f]j f6 kkt nfex?nf0{; dft j u\$] lj rdf kxFof]o / ; dGoflos :j ?kdf lj t/Of ug]Cj :yf ; hgf xg]lg]Zrt 5 .

; GbE ; fdfu]x?M

!= gkfnst]c6t/d ; lj-wfg- @)^#,

@= ; xsf/l Pj - @)\$*,

#= lqj lif6 of]hgfs]cfwf/kq- @)^\$,

\$= ; xsf/l ; Dj fbsf lj leG c\$X?,

%= ; xsf/l lj efuj f6 k\$flzt lj leG k\$fgx?

" Confronting climate change through Co-operative Enterprise".

; xsf/l ; :yfx?sf]Psls/0f

☞☞rGb«axfb/ 7s/!

!= l jifo k]z

; xsf/l ; :yfx? ; b:ox?sf]cfly\$; fdlhs, / ; f:s[ts lj sf; ug]pb]on]u7g ul/Psf
:j tGq tyf :j foQ lgsfox? xg\ ; xsf/l ; :yfx?nf0{lbg]; J f ; he xgkb\$. b0{j f ; f]eGbf a9L
; xsf/l ; :yfx? Aoj ; fols lfdtf lj sf; sf nflu Pp6f gfddf ; #17t xg]kl]sf]nf0{Psls/0f
elg65 . ; xsf/l ; :yfx?sf]; kmntsf]nflu cfj Zos kg]k]nut lfdtf, Aoj ; fols lfdtf / blftf,
Joj ; fols p]kfbg, j hf/df kxr tyf Joj ; fols g]t]j :yflkt ug{/ ; b:ox?sf]cfodf lbuf]j [4sf
nflu ; xsf/l ; :yfx?sf]Psls/0f ePdf ; s/f]ds k]fj kg]x65 .

yf]; b:o /x\$ f ; - ; fgf ; xsf/l ; :yfx?n] ; b:ox?nf0{lbg]; J]sf]; #fng nfut a9L xg]xbf
; :yfnf0{cf]dlge[agfpg'sl7gf0{x65 . o ; }u/l Pp6}AolQmPseGbf a9L ; xsf/l ; :yfx?sf]z\$/
; b:otf lng]/ ; #fnsdf j :g]kl/kf6L ; d]t lj sf; ePsf]kl/k]fdf p; n]oy]6 ; do lbP/ Joj ; flos
pGgltdf cu| / xg]cj :yf ; d]t gxg]bl]yPsf]5 . o ; n]ubf{ ; :yf lbuf]?kdf ; #fng xg]; Defj fgf
lengf]xb]uPsf]5 . vf; u/l uf]dlOf lf]sf s[l]f tyf c6o ; :yfx? dlxgfsf]!.@ lbg vfl]g]j f x/\$ lbg
!. @ 306f vfl]g]kl/kf6L /x\$]5 . o ; kl/j z]sf ; xsf/l ; :yfx?sf]Psls/0f ug]x]eg]; #fng vr]f
s6f]L / cf6tl/s >f]t kl/rfngdf j [4 xg u0{ ; :yf ; #fngdf lbuf]kgf cfp5 . sltko b]zdf o:tf]
Psls/0fn]; xsf/l cf6bf]ngsf]lj sf; df ult k]bfg u/\$]k]f065 .

@= kl/efiffM

Psls/0f eg\$]f]b0 j f b0 eGbf a9L ; xsf/l ; :yfx? Ps cfk; df ufle0{Pp6f :j rflnt,
j lnof]/ lbuf]; xsf/l ; :yf j gfpg]sfo{x]. o ; /L Psls/0f kZrft j g\$]f]; xsf/l ; :yfdf lg]d]fg; f/
sf]cj :yf /x65 M

- Pp6}; #fns ; ldtl, sf]f]no / sd{f/l ; Argf tof/ xg]
- ; :yfsf]Pp6f sf]g]l klxrfg x65 .
- Pp6}lj lgod / gllt lgodx? x65g\
- ; :yfut ; Argf / lgof6 k\$]f]Pp6}x65 .

#= ; xsf/L P] @)\$* sf]bkrf #! df ul/Psf]Psls/0f ; DalGw Joj :yfM

-!_ b0{j f b0{eGbf a9L ; :yfx? cfk; df ufel Psls/0f ug]j f Ps ; :yf j f ; }nf0{b0{j f b0{eGbf a9L
; :yf j f ; }df lj efhg ug{; DalGwt ; :yf j f ; }sf]; fwf/Of ; efsf]b0{txf0{axdtaf6 lgof6 ePsf]
xg'kb\$. o:tf]lgof6 ubf{Psls/0f / lj efhgsf zt{/ sf]f]lw? ; d]t vfl]nPsf]xg'kg\$.

\$= Psls/0fsf cfwf/x?M

; xsf/l ; :yfx?sf]Psls/0f ubf{ln0g]cfwf/x?df tn lb0]sf cfwf/x?nf0{k]fyldstf lbg'
pkoQm dflg65 . tn lb0]sf \$ j 6f cfwf/x? d]l]v08 s / v df p]Nn]vt cfwf/df Psls/0f

☞☞ n]ys ; xsf/l kl]z]f]of tyf l8lehg sf]f]f]o lrt]asf k]rfo{xg]x65 .

: xsf/L bkof

ubf{l] ifout ; xsf/L ; :yfx?sf]Jo] ; fols lfdtdf lj :tf/ xg]x65 eg]v08 u / 3 sf]cfwf/nf0{
; dfj z ubf{ ; xsf/L ; :yfx?sf]Jo] ; fols sf/]f/ lj lj lws/of xg]x65 .

- ? Pp6}sfo{f] leq /x\$]f ; dfg k\$[tsf ; xsf/L ; :yfx? ,
- ? Ps}sfo{f] j f hf]Psf sfo{f]leqsf ; dfg k\$[tsf ; :yfx?
- ? Pp6}ef]hns sfo{lf] ePsf lj leG ; xsf/L ; :yfx?
- ? hf]Psf sfo{f]leq sfo{t lj leG k\$[tsf ; xsf/L ; :yfx?

%= Psls/ofsf knf0fx?M

; xsf/L ; :yfx?sf]Psls/ofaf6 xg]knf0fx?nf0{b0{efudf /fv] cllbog ug{ ; ls65 . klnf]
knf0bf ; xsf/L ; :yfx?n]kfp]xf]eg]bf]s/f ; xsf/L ; :yfx?sf]lgodg tyf kj 46 ug] ; xsf/L
lj efu / dftxt lgsfonf0{knf0bf xg kllb5 .

-s_ ; xsf/L ; :yfx?nf0{xg]knf0f

; xsf/L ; :yfx? ; b:ox?j f6 kllt z] / kll tyf ; :yfn]cfhg u/\$]f] ; :yfut kllsf cfwf/
df ; :fng ul/g]Jo] ; flos lgsfox? xg\ ; :yfx?sf]Psls/of ul/Pdf ; :fng nfutdf s6f]l e}
; :yfs]cfdlge{tfd a[4 xg] ; fg] ; dxdf e6f 7hf] ; dxleq sfo{ ; :fngdf k6f] sf/L xg] ; b:o
; :yf / sfo{lf] lj :tf/df ; xof] kllg] Jo] ; fols ; :fn alnof/ e/kb]xg] alnof]c6t/ ; Da6wsf]
lj :tf/df ; xof] kllg] alnof/ Jofks Jo] ; fols 0sf0x?sf]kdf /xg]/ ; b:onf0{rflxg] ; j]fx?sf]
lj :tf/ ug{ ; Dej xg] gof]Jo] ; fox? ; :fng ug{kllut sl7gf0{gkg]s/fx? k6v /x\$]f 5g\
Psls] ; xsf/L ; :yfx?sf] ; :fng nfut 36k]5 z] / nefzsf]clwstdVsd k6fg ug{ ; lsg]/
c6 sf]fx?sf]/sdaf6 k]of j f k/]f?kdf a9l nfe lj t/of ug{ ; lsg]cj :yfsf] ; hg] x65 .

-v_ ; xsf/L lj efu / dftxt lgsfonf0{xg]knf0fM

; xsf/L lj efu / dftxt lgsfosf]sfo{ :yf btf]ug]sfo]k]5 Jofks?kdf a[4 x65 . j t6fg
cj :yfdf ; xsf/L ; :yfx?sf] ; W6df ePsf]tlj lj [4 / ; xsf/L sfof]ox?df /x\$]f sd{f/l b/a6bl
tyf pglx?sf] k]fut lfdtsf]x ; fj ug]xf]eg]j if6f Psk6s lg/Llf0df hfg ; d] xD]kg]cj :yf
/x\$]f]5 . ; xsf/L sfofosf blf sd{f/l ; xsf/L ; :yf tyf ; 3sf] ; :fns ; ldt]sf]j]sdf k/fdz{
lbg]lj 1sf ?kdf pkl:yt xg] ; fwf/of ; efd efu lng]lg/Llf0f tyf cgludg slDtdf aif\$]@ k6s
ug]Jo] :yf ldnfpg ; lsPdf ; xsf/L lf]df bl]vPsf lj s[tx? ; dod}sd ug{ ; ls65 . vf ; u/L
u]ld0f lf]sf ; xsf/L lf]df bl]vPsf lj s[tx? ; dod}sd ug{ ; ls65 . vf ; u/L u]ld0f lf]sf
; xsf/L ; :yfx?sf]Jo] ; fols ?k6t/of ug\$]f nflu ; xsf/L lj efun]lj z]f W6fg lbg'h?/L e0{ s\$]f]
5 . g]kfn]sf]0]txf ; df ; xsf/L ; b]P]s/of ug\$]f nflu @%) ; xsf/L ; :yfx?sf]Psls/of u/L *#)
j 6f sfod ul/Psf]kf065 . t/ ; xsf/L P6] @) \$* nfu'ePk]5 of]k\$]f cf6]hdf k/\$]f]efg x65 .
; xsf/L ; :yfx?sf]Psls/of ePdf j t6fg cj :yfdf pknAw >f] tyf ; fwgn]g]kllg]cj :yf /x\$]f]
5 . ; :yfx?sf]Psls/of xg g ; \$]f / xfn lj Bdfg hgziQmsf]blftf a[4 ug{ ; lsdf ; :yfx?sf]
lgodg tyf kj 46 sfo{k/Dk/fd} ; ldt]xg]bl]vPsf]5 .

^=Psls/0fsf nflu jfwf tyf rgf]lx?M

; xsf/l]Psls/0fsf]qmdf b]vg]afwf tyf rgf]tx?nf0{Jo; ; fols tyf u} Jo; ; fols b0{
efudf /fv] cllbog ug{pkoQm b]v65 .

-s_ Jo; ; fols rgf]lx? M

Jo; ; fols rgf]lx?df klxnf]s/f n3' cfsf/sf]Jo; ; fols 0sf0df sfd ul//x\$]cj :ydf
a]t Jo; ; fols 0sf0df kl/0ft ePkI5 sf/]f/df cJo; :yf cfp; ; Sg]; Defj gf /x65 . ; #fns
; ldtl tyf sd{f/lx?nf0{kof]t tflnd lb0{blftf j [4 ul/Pg eg]; xsf/L ; :yfx?sf]Psls/0f kl5sf]
gllt lgoddf xg]kl/j t6n]; b: onf0{sfd ug{c; lj wf kl]g]x65 . o; }u/L cgej sf cfwf/df ; #fng
ul/Psf ; xsf/L ; :yfx?nf0{lg]Zrt Jo; :yfg k4lt cufn] ; #fng ug{hl6n sfd ePsf]sfo]t
hl6ntf yk xg]hfg]x65 . o; j fx\$ Jo; ; fols j :t' tyf ; j] pTkfbgsf]l]df lj lj wtf /xg]/ lj lj w
cgej ePsf ; #fns tyf sd{f/lx? ldl; g]xbf s; /L ug]e6g]; Da6wdf rsf]lj j fb ; hgf xg ; Sg]
b]v65 .

-v_ u} Jo; ; fols rgf]lx?M

u} Jo; ; flos rgf]lx?df ; a66bf rsf]klf egs] ; fg; ; :yfx?df a; ; sfd u/\$f JolQm?
7hf]; :ydf cfa4 xbf ; :yfleq Pstfej / kf/:kl/s lj Zj f; df sld b]vg ; Sg]cj :yf /x65 .
; :yfsf]sfo{u/f0df cndn xg ; Sg]/ ; b:ox?n]kfp]; jdf b]t' tf gxg]xbf ; b:ox?sf]; xeflut
/ ; s6ftdf sdl cfp; ; Sg] b]v65 . j t6fg g]knsf]kl/b]osf lx; fj n]xg]x]eg]; xsf/L
; :yfx?sf]u7g Ps e]sf j fl; Gbf? , Ps hft j f j u\$ JolQm? , Ps j]fl/s cf: ysf JolQm? j f
nfesf nflu ; u7t xg]kl/j f/ ; mlg ePsf]kf0Psf]5 . ; a]j rf/x? /v]g]JolQm? ; dfj z ePsf
k/fgf axp4]olo ; xsf/L ; :yfx?sf]lg]f]g /fhg]ts bnut cfj 4tfsf cfwf/df xg]/ k/flht pDd]
bj f/x?n]/fhg]ts kl]tklfsf]wd{lg]f]x ug]ul/Psf]kf0Psf]5 . ; xsf/L ; :yfx? u} /fhg]ts tyf
u} wld\$ Jo; ; fols 0sf0{x]egl kl/eflft ul/Ptf kl]g Jo; xf/df To; n]dt{?k kfp]g cem}sx]
; do kv6' kg]cj :yf /x\$]5 .

&=Psls/0fsf] ckl/xfo{fM

; xsf/L ; :yfx?n]; Wof]ds j [4tkm{xg]x]eg]c]pbf @.# aif0f o; sf]; Wof !^ xhf/sf]
xf/fx/ldf kl]g]b]v65 . ; xsf/L sfof]ox?df /flvPsf ; :yf btf{clen]y, k]utl clen]y, n]yf k/Ll]of
kl]t]bgx?sf]Jo; :yfgk ug\$ nflu sDtdf x/\$ sfof]odf *.!) j 6f km]0Inu Soflj g6, sDob/df
blf sd{f/lx?, #. \$ j 6f sfof]o sf]f yk ug{kg]cj :yf /x\$]5 . j t6fgdf /x\$]5 ; xsf/L lj efu
dftxtsf clws] ; xsf/L lg/Llfs, / ; xfos ; xsf/L lg/Llfs cgludgdv6fpg ; lsg]cj :yf /x\$]
5 . o; /L x6f{kl]t sd{f/l *} j 6f ; :yf kg]x65 . j t6fg lj lQo >f]sf lx; fj n]Pp6f ; :yfsf]Ps
k6ssf]lg/Ll]ofdf cf} t #)) ?kof vr{ubf{\$* nfv b]gs tyf ed0f vr{nfl]g]x65 . /flon]oqf]
af6mslxn] Dd p7fpg ; Sg]x]To; df lj rf/ ug{h?/l e} s\$]5, To; /L g]kl]t sd{f/l tflndf /
sd xg]x]eg]#)) hg]nf0{!% lbg]tflnd lbbf b]gs ?= !)) sf b/n]j flif\$ \$% nfv vr{xg]

cj :yf /xšf] 5 . o; }u/L ; xsf/L ; :yfx?sf]j tdfg ; Wofnf0{cfwf/ gdfgl lfgut lx; fj n]ul/Psf] j hš lj lgofhgsf sf/Of b0{ltxf0{sd{f/lx? ; xsf/Lsf]sg}tflndg}gkf0 cj sfz kkt ug]u/šf] b]vPsf]5 . o; tkm{ahšdf g; flr-Pdf o; lfgdf j lyl j [4 xg]; efj gf /xšf]5 .

csf]km{l]lQo ahf/df 7hf cfsf/sf kl]ti7fgx? vllg]/ Joj ; fosf l]qdf tlj |kl]t:kwf{ e}xšf]cj :yfdf ; xsf/L ; :yfx? n3'cfsf/df g}xg]xf]eg]ltglx?sf]lbuflkg g/xg]/ lj 36g tkm{ hfg]cj :yf ; hgf ePsf]5 . lj lQo lfgdf xg]xf]eg]art ; fdfhs sšfsnfkx?, C0f ; lj wf, j]s^a ; j]df cToflws klj lw lelqPsf]cj :yfdf nufgl ug{g; Sg]; fgf Joj ; flos 0sf0x?n]sg}rd]sf/ Nofpg ; Sg]b]vbš . zx/ls/0fdf ePsf]j [4 / cšt/fli6š j b]zsf nufgl lelq/xšf]cj :yfdf Joj ; fols lfgdf lj Bdfg ; xsf/L ; :yfx? s]n vbfšj qm]tsf]cj :yfdf ; lldt xg kl]g]; efj gf 68šf/f]b]vb} cPsf]5 .

&= Psls/Ofsf kššfx?

Psls/Of xbf kfng ug{k]kššf tyf zt{x?sf]af/df ; xsf/L lj efun]/fli6š ; xsf/L ; 3, lj ifout s]bš ; 3x?; u 5nkim u/L lgb]zsf tof/ kfg{k]kššf b]vPsf]5 . o: tfl]gb]zsf cfwf/df Psls/Of xg rfxg]; :yfx?nf0{l]lQo tyf u} lalQo ; lj wf kšfg ug]lj zif Joj :yf ul/g'kbš .

; xsf/L ; :yfs] Psls/Of ubf{; xsf/L ; :yfx?n]cfk; df 5nkim u/L ; ašf0 dšgo xg] cfwf/ to u/L lgošf Ing'kbš . / ; j]ls[Lsf nflu ; lDalwt ; xsf/L kl]zlf0f tyf l8lehg sfofšio jf l8lehg ; xsf/L sfofšio df k7fpg' kbš . Psls/Ofsf]cj :yfdf ; :yfx?sf] s/f]f/nf0{ufel lj sf; ug{xgfn]ln]s] 8š/ cfj Zostf kbš . ; xsf/L ; :yfx?sf]Psls/Ofsf nflu Wbfg lbg' kg] s/fx?df cfj Zostf klxrfg uf]7L, tof/L uf]7L, j]nf j]n}n}yf k/Llf0f kl]tj šg ; lxtsf]b0{ltxf0{ ; b:osf]axdt ePsf]; fwf/Of ; efsf]a]s lgošf, bj } ; :yfsf]; šQmnyf k/Llf0f kl]tašg tof/L, bj } ; :yfsf]ldnf/ b0{ltxf0{axdt]sf]; šQm ; fwf/Of; ef / a]ssf]lgošf, Psls/Of :j]ls[Lsf nflu lhDd]f/L lsšfg tyf clwsf/ k]ofof]hgkq / ; Dj lšwt ; xsf/L sfofšioafš :j]ls[L lnP kl5 ; :yfut Plss/Of xg ; Sg]Joj :yf ul/gk5{.

(= lqisif{

bw, t/sf/L, skm art tyf C0f, ; fgf kšf]vg 0sf0x?, pkefQmf e08f/, s]if ; fdfu] lj sl ug] ; xsf/L ; :yfx?, Joj ; flos ?kdf ; fng ugšf nflu 7hf kFl nufgl ug]/ lj lešg kj 4šf]ds sfošfx? ; fng u/L Jofks Joj ; flos ; hfn lgdff u/šf lghl Joj ; fo tyf sDkglx?; u kl]t:kwf{ ug{k]kššf]cj :yf /xšf]5 . ; xsf/L Psls/Ofsf lj lešg ; u7gf]ds gdšfx? /xšfn]sg kš[tsf] Psls/Of pkoQm xg]xf]to; sf]lj ifodf cfhb]yl g}; flg' kg]cfj Zostf b]vPsf]5 . s: tfl]gdgf cand]g ug]ešg]lj ifo :yfglo ef]f]hs cj :yf, ; :yfn]kšfg ug]; j]fx?, ; b:ox?sf]cflyš, ; fdfhs / z]fs l:ylt clbdf lge{ /xš5 . :yfglo kl/j z]sf cfwf/df pkoQm; u7gf]ds gdšf tof/ ug{; :yfsf]g]lj tx ; šb / ; hu /xgk5{.

≈ " zflšt / ; xsfo{dhšsf nflu ckl/xfoš.



: xsf/L bkšf

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"Peace Building Through Co-operatives"

Governance in Cooperatives: A Tool for Sustainability

✍️ Bishwa Mohan Acharya

What is Governance?

The word "governance" is widely used in every sector of the corporate and cooperatives. Though the word governance is not everything but a process through which any organization can maintain its vision, mission, goal and objectives in a transparent way. Governance is the practice of good conduct by rule or laws in order to achieve organizational objectives. Defined broadly, the corporate governance refers to the balance of power shared by the management, the board of directors, shareholders, and creditors in determining the overall direction of the corporation. It is the legal structure that governs the configuration of rights and responsibilities between shareholders and managers in public corporation. It is the process of decision making and the process by which decisions are implemented (or not implemented). Governance can be used in several contexts such as corporate governance, international governance, national governance and local governance (ESCAP 2007).

OECD (1999) defines corporate governance as a system in which business corporations are directed and controlled. The corporate governance structure specifies the distribution of rights and responsibilities among different participants in the corporation, such as, the board, managers, shareholders and other stakeholders, and spells out the rules and procedures for making decisions on corporate affairs. By doing this, it also provides the structure through which the company objectives are set, and the means of attaining those objectives and monitoring performance.

Governance refers to the institutional frameworks that define the structure and linkages, fixing the rules of conduct, behavior, interaction and conflict resolution, and provide for incentives/disincentives for behavior (of organizations, firms, and individuals). Thus governance is applicable for analysis at various levels like a sector, a group of organizations, a firm, and groups (Gupta nd.).

What means the Cooperative Governance?

Cooperative governance implies the rules, the tools and the concrete procedures through which cooperative societies are managed. Good governance has eight major characteristics. They are participatory, consensus oriented, accountable, transparent, responsive, effective and efficient, equitable and inclusive and follow the rule of law. *

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It assures that corruption is minimized, the views of minorities are taken into account and that the voices of the most vulnerable in the society are heard in decision making. It is also responsive to the present and future needs of the society. The governance must be consistent with the values, the principles and the mission of the cooperatives, in order to allow for their correct implementation.

Cooperatives are organized by the group of people which are democratically controlled, managed and owned to serve the members and produce benefits for them. Therefore cooperative corporate governance is concerned with ensuring cooperative relevance and performance by connecting members, their elected representatives, management and employees to the policy, strategy and decision making processes.

The cooperative movement in Nepal aims to mobilize financial and other resources of the members, stewards them and ensuring that they are utilized to the best advantage of the members, providing easy credit to members, and in some cooperatives, providing support in the marketing of crops or other agricultural development ventures. Cooperatives are being considered as the most reliable and effective organization in creating and maximizing the wealth and contributing to poverty alleviation. It has been said that cooperatives are the most practical way of pulling resources together and accessing credit easily among low income group. Hence the collapse of a cooperative society is therefore a painful experience for the members because of the loss of both their lifetime savings and an affordable source of convenient credit.

The principal objective of a cooperative is not only to earn profit but to offer good services to the members to fulfill their needs and aspirations to make them able to generate additional income and social comforts for themselves. In this context the Board of Directors and the professionals managing the affairs of a cooperative should make all efforts to set up good governance without any compromise with self-interest of a group of individuals or of individuals. Good governance can be applied if the existing laws are honestly applied and if cooperative spirit, with due respect, is put into practice.

The principles of good governance in the cooperatives can be applied as follows:

Authority and Duties of Members as Shareholders

Members in the cooperatives must act as watchdog in ensuring that their organizations are well governed. They must be careful to be informed about their cooperatives so as to be in a position to make independent and shared decisions on all issues on which they are called upon to make decisions. They must be known about the objectives and functions of their cooperatives organized so that they can effectively elect the board of directors.

Members have a duty to ensure that only the competent and reliable persons, who can add value, are appointed to the Board of Directors. In addition, they must ensure that the Board is constantly held accountable and responsible for the efficient and effective governance of the cooperatives so as to achieve cooperative objectives, prosperity and sustainability.

Role, functions and Responsibilities of the Board

The role of leadership is the prime importance in the cooperatives. Hence they must be led by the effective Board which exercises leadership, enterprise, integrity and judgment in directing the cooperatives and which acts in the best interest of the cooperatives in a transparent, accountable and responsible manner.

Election of Directors

The members, during the time of electing directors must ensure that only the best and qualified persons who can add value to the cooperatives are to be elected as directors. They must be elected through the guided democracy during Annual General Meeting.

Composition, Mix of Skills and Competencies

Members should ensure that a majority of independent and non-executive directors who possess the mix of skills and competencies – sound business acumen, integrity, innovativeness, focused intelligence, commitment and devotion to duty – are appointed to the Board. The Board should strive to achieve balance and mix of skills without compromising quality.

Succession planning

To ensure the continuity of the Board, there must be succession planning with the provision that not the single person should be the director for a long time.

Chairperson of the Board

The chairperson of the cooperatives should provide overall leadership to the Board, ensuring that constant strategies for monitoring and evaluating the effectiveness of the Board and the management are in place.

Values and Strategies

Directors should continuously review and determine the purpose and strategic plans and shape the values of their organizations as well as devising appropriate strategies to achieve these, in order to ensure that the organizations thrive and survive.

Shared Communication

There should be well defined formal channels of communication in cooperatives and all relevant information regarding the cooperatives should be communicated in a timely manner to all stakeholders.

Induction, Training and Development of Directors

An effective induction program for new directors and training and development programs should be continuously organized in order to provide directors with new and emerging skills in their areas of business and in good cooperative governance by the board regularly.

Independence of the Board of Directors

The appointment procedures for directors should ensure that the directors disclose actual or perceived conflicts of interest so that the Boards of cooperatives can function independently, objectively and only in the best interests of the cooperatives.

Board Meetings

To make the cooperatives as business enterprises, the directors should devote their time and resourcefulness to their cooperatives by meeting as regularly as dictated by the needs of each cooperative, but at least once every month.

Financial, Operational and Governance Reporting

The Boards of cooperatives should ensure that financial reports follow the international accounting standards and that there is effective communication of all operational reports to the various supervisory agents and various stakeholders.

Committees of the Board

The Boards of cooperatives should ensure that they have in place appropriate committees to enable them conduct their activities effectively and efficiently.

Monitoring the Performance of the Board

The Board should monitor its collective performance, the performance of individual directors and the performance of the management in adding shareholders value. This should be done through evaluation, which should be initiated by the Board.

Liabilities of the Directors

The directors of the cooperatives must exercise the highest degree of care and diligence in the discharge of their duties and should be held jointly and severally liable for all acts and omissions.

Risk Management

The Board should establish a process of identifying, analyzing and managing risks.

Social Responsibilities

The Boards of the cooperatives should constantly monitor and satisfy themselves that their cooperatives are constantly meeting their social responsibilities.

The Relationship between the Board and the Management

The culture and environment within which the Board and the management operate should provide an enabling and effective atmosphere within which good governance and efficient management can thrive.

Appointment and Development of the Manager and Management

The Board should appoint the Manager and participate in the appointment of all senior management and ensure that there are adequate development programs for the management and other employees, and putting in place management succession planning for senior management.

Codes of Best Practice

The Boards should approve and ensure the implementation of written codes of best practice for their individual cooperatives.

As governance is the process of decision making and the process by which decisions are implemented, an analysis of governance focuses on the formal and informal actors involved in decision- making and implementing the decisions made and the formal and informal structures that have been set in place to arrive at and implement the decision (UNESCAP).

There are various actors involved in governance. One of them is government. Other actors vary depending on the level of government. In rural areas other actors may include influential land lords, associations of peasant farmers, cooperatives, NGOs, research institutes, religious leaders, finance institutions, political parties, the military etc. The situation of urban areas, as much more complex, provides the interconnections between actors involved in urban governance (see Figure 1). At the national level, in addition to the above actors, media lobbyists, international donors, multi-national corporations, etc. may play a role in decision-making or in influencing the decision-making process.

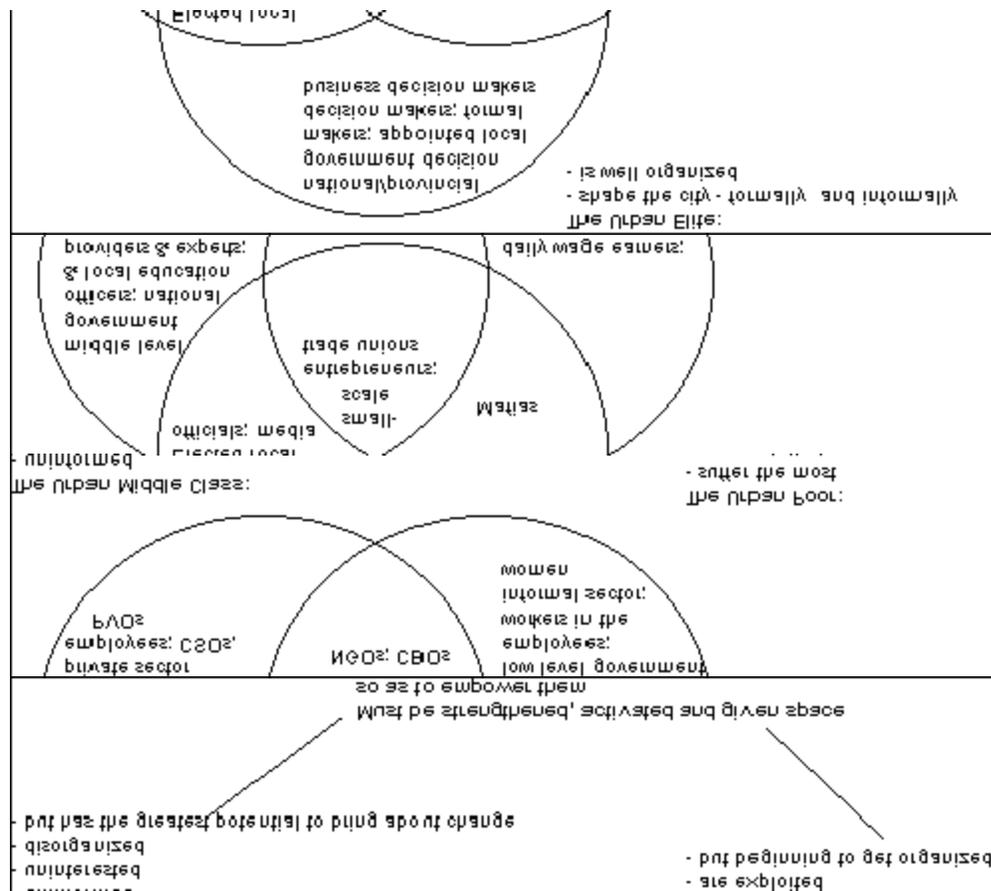


Table 1: Urban actors



**Table 2: Characteristics of Good Governance
Components of Governance**

The fundamental components of governance are: accountability, transparency, predictability and participation. The main players of the governance in the cooperatives are the members, the board of directors and the controls. The four key components of, and fundamental concerns of, governance, are:

Accountability: The capacity to call officials to account for their actions. Effective accountability is concerned with "answerability" and "consequences".

Transparency: It follows the provision of complete, reliable, timely, relevant information that is understandable and at low cost to enable members and stakeholders assess the efficiency and effectiveness of those they entrust to govern.

Predictability: It implies that there are clear laws, regulations, rules and procedures which are known in advance, uniformly and effectively enforced. Most importantly, the application of those laws, rules, procedures and any economic regulations must be effective, fair and uniform.

Participation: It is concerned with the active involvement of the governed – being consulted and engaged in the formulation of governance procedures and rules and allowed to provide feedback on the operational efficiency and quality of the services as a means of monitoring and evaluating performance.

Cooperative Governance Mechanisms

The Cooperative governance mechanisms can be divided into external and internal, as well as those that combine both levels. External cooperative governance includes legislation, nature of ownership and ownership structures and cooperative strategies.

Legislation (Cooperative Act 1992) determines the general framework and rules how cooperative is carried out. Legislation contains the general rules governing the operation of a cooperative and plays a central role in the control of the cooperative.

Ownership structure refers to the member who own a cooperative and how dispersed ownership is. The ownership structure of cooperatives resembles that there is no discrimination between the majority and minority shareholders that arises from the concentration of decision-making. Cooperatives, therefore, lack the control over management exercised by large (share) owners. Moreover, ownership in a cooperative has a "face", because of its close connection to membership and the use of services. Ownership in a cooperative is also long-term, often lifelong. Both these factors involve members in the long range development of the cooperative.

Ownership structures and cooperative strategies, depending on the circumstances and sector, there may be variations between ownership structures and methods of owner governance. Particularly in cooperative enterprises, in which the owner basis is very solid, it is essential to ensure the compatibility of strategies and ownership structures. A cooperative's board should evaluate which activities are most important from the point of view of custom based membership.

Internal cooperative governance includes Annual General Meeting of Members, which elects a Board of Directors or Managing Committee, Accounts and Supervisory Committee. These two committees are the constitutional committee of the cooperatives and are independent, accountable to the Annual General Meeting. On the basis of the decisions taken by the AGM, the Board of Directors appoints a manager and other employees.

The Board of Directors is responsible for management, accounts and provision of services. The efficiency of the Board of Directors can be measured as how efficiently the Board of Directors manages the organizational and business affairs of the cooperative. With all the resources at its command, a cooperative has to remain in constant touch with all the functions and continue to improve upon them.

Situation of Governance in Nepalese Cooperatives

Governance in the Nepalese cooperatives are not as satisfactory as many of the cooperatives, mostly older cooperatives, are far behind to apply good governance in their organization. Many of the cooperatives have not held their annual general meeting for a long time and in some cases exceeds more than a decade. In many of the cooperatives, specifically in the central and apex level cooperatives, there are the same persons holding the post of executives for a long time and it is very sad to say that which cooperatives they are representing from is still confused. The executives held post have failed to renew the membership of their cooperatives from where they are representing. They are simply doing the politics in the name of cooperatives and boasting that they have been elected person with members' votes. Many of the cooperatives have given less importance to hire skillful and competent persons for the day to day operations of the cooperatives. They are also neglecting the importance of developing management capability and are in favor of conventional management system. Likewise, the elected persons in the board of the cooperatives are not directly involved in any business activities. They have simply held the power in the cooperatives and not dealing with the business of their cooperatives. Due to this situation, cooperatives and their members are not oriented to business direction. Many of the cooperatives from primary to the apex

are doing business not directly benefiting to their members but to those who have invested a large amount in the cooperatives and operating the cooperatives as a private firm or company. Similarly, failures to integrate members' needs into cooperative business, failure to discriminate against non-members, failure to maintain independence, failure of democratic structures, loss of member loyalty, failure to maintain image and reputation, securing the future of cooperative are the major governance problems the Nepalese cooperatives are facing.

The above mentioned bitter scenario is generic in terms and does not include all the cooperatives as well. However, the new cooperatives working in the rural areas have far more satisfactory situation regarding the good governance. They have timely held the AGM, have clear demarcation of authority among the executives and the managers as well as the employees, have no hanky panky and have maintained transparency as far as on their knowledge and capacity.

Indicators of Good Governance in Cooperatives

In the context of the cooperatives, the system of governance, including the size and composition of the board of directors, need to be driven by the purpose and objectives of the business. The right board of directors is the one that can best help to deliver the benefits and services to the members - the very reason for the establishment of the cooperative and hence its purpose and prime objective. The overall system for the direction and management of the cooperative encompasses all aspects of the process from the members' meeting to the formulation and execution of business policy.

Some of the possible indicators of good governance in cooperatives could be:

- ? How much of awareness the leaders and members have about the Principles of Cooperation and the basic value of the Cooperative Philosophy;
- ? How clearly they understand the ethical and moral elements which are the essential components of the Cooperative Philosophy as a whole;
- ? How different is the cooperative enterprise from a private enterprise or a state enterprise;
- ? How conscious are the board members about their duties and liabilities, their roles, functions and responsibilities;
- ? To what extent the board members realize that they are accountable and answerable to the members who have reposed their confidence in them;
- ? How much of operational powers are delegated to the chief executive;
- ? Whether any code of conduct/ethics has been developed and accepted by the organization and its affiliates;
- ? How much is the level of transparency in dealing with the employees;
- ? How smooth is the channel of communication between the cooperative and its stakeholders and business partners;
- ? Whether there is any discipline outlined on the use of assets of the organization;
- ? How often are the meetings held on schedule and in accordance with the law and bylaws; and

- ? The extent to which the cooperative institution obeys the directives of the State at the cost of its autonomy and freedom of action; etc.

Conclusion

Cooperatives are organized by a group of people and are democratically controlled to serve their members and produce benefits for them. It is, therefore, should be always kept in mind that cooperative governance is concerned with ensuring cooperative relevance and performance by connecting members, their elected representatives, management and employees to the policy, strategy and decision making processes. Good governance can be maintained by applying honestly the prevailing laws and respecting the spirit behind these prevailing laws.

It has been said that "Cooperatives are the most practical way of pulling resources together and accessing credit easily among low income earners." The collapse of a cooperative is therefore a painful experience for the members because of the loss of both their lifetime savings and an affordable source of convenient credit.

The key problem, not only of governance in cooperatives, but of the *raison d'être* of cooperatives in Nepal is the lack of a clear profile and of a distinct corporate identity. Better and effective services are the result of the type of governance. Honest, dedicated, selfless, visionary and resourceful leaders are the great assets for the cooperatives. Similarly, dedicated and effective managers and the employees are the products of positive, progressive and responsive environment surrounding them, e.g. good working conditions, harmonious relationship between the BOD and the managers, positive and democratic legal framework, flexible bylaws, and minimum bureaucratic procedures.

People look for a "role model", people look for good governance and people generally respect and abide by the "rule of law" in which they lay their faith and trust (Prakash 2001).

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"Cooperative Values and principles for corporate social Responsibility"

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lj z]z tf]ablsf]k] f4đf agf0Psf ; xsf/L sfgđx?df ; xsf/Lsf ; b:ox? / g]t]j df ; /sf/sf]lgo6qof
 /xg]k]j wf g x? ; dfj z ul/g]k] [t /x\$]kf0G5 . o: tf]k] [tn]; b:odf cfwf/Lt / ; b:o4f/f lgo6qt
 :j foQ ; xsf/L ; :yfsf]lj sf; df afwf k]ofPsf]b]vPsf]h]; xsf/L lj wfogsf]lfđdf ; wf/sf]kđf; nf0{
 cġt/fli60 ; xsf/L dx f; }n]; xsf/L dġl :t/lo ; Dđhg tyf ; /sf/x?; #sf]g/ġt/ j ftf\$]df]Wodaf6
 cuf]8 j 9fpb]cfPsf]5 . eđ08nls/Of / lghls/Ofsf]lj :tf/ / lj sf; ; #}; xsf/L lfđsf rġ]t klg
 ylkPsf 5g / o:tf rġ]t]lsf]; fdġf ug{; Sg]u/L ; xsf/L lj wfogdf klg ; wf/sf]vfFf]/x\$]5 .

; xsf/Lsf]; /f\$ / /fli60 l; df eġb f j flx/ u0{ s\$]5 . ; xsf/L sfgđsf]lj ifo ; fj h]gs cġt/fli60
 ; xsf/L sfgđ (Public International Cooperative Law) sf]lfđ leq kbđ . o; }eġg]ul/ġ5 sl
 "The Cooperative Movement is one. The Cooperative Principles are one. So basic Cooperative
 legal Matters should also be one."³ cġt/fli60 ; xsf/L dx f; } ICA sf]j StJo (Statement) ; #0m
 /fi60 }sf]lgb]zsf (Guidelines) tyf cġt/fli60 >d ; #7gsf]lzkmf/z g# (# df ; #xlt ; xsf/L
 dNo dfġotf tyf l; 4fġtx? ; fj h]gs cġt/fli60 ; xsf/L sfgđsf]cf]df (Central Theme) xg hg
 /fli60 ; xsf/L sfgđsf]lgdfđ ubf]Wofg lbgkg]xġ5 .

cġt/fli60 ; xsf/L dx f; }sf]Plzof kofl; lkm8sf]lfđlo sfof]non]; xsf/L dġl: t/lo
 ; Dđhg tyf lfđlo ; jfbsf]df]Wodaf6 /fli60 ; xsf/L sfgđd f; wf/ ug]kg]j ifox? k]x]Wof0{Psf]5
 hg lgđg j df]hd 5g\

- ; xsf/Lsf dNo dfġotf / l; 4fġtx? ; xsf/L sfgđd f; dfj z xgkg]I
- ; lj wfogdf ; xsf/L ; Dj Gwl lj ifo ; dfj z xgkg]I
- /f]osf]; xsf/L ; Dj Gwl 5\$]g]llt xgkg]I
- /fli60 cyfġġdf ; xsf/Lsf]: yfgnf0{gwf]Of ug]kg]I

। आन्तरिक सहकारिता कानून का मासिक टिप्पणी कर्ता

; xsf/l :j foQ, :j tGq / :j lgoLqat xgkgI
; xsf/l sf]kFls[ul/gkgI
; xsf/l sf]JoJ :yfkG tyf g]Ij df dlxfx?sf]elbsf j 9fpgkgI
; xsf/l lj wfgsf]; wf/sf] rrf{ubf{; a}k\$ f/sf ; xsf/l ; :yfx?nf0{; xsf/l sfgG Pp6f dfq
(General type) xgk5{/ 5\$ 5\$}lj ifout ; xsf/lx?sf] nflu 5\$ 5\$}lj ifout ; xsf/l sfgG
(Several laws) xg' k5{eLgDf lj j fb /x\$ f kf0G5 .; a}k\$ f/df ; xsf/l bZsf]Pp6f dfq (General
type) ; xsf/l sfgGsf]thDf u/l sfoffj og u/\$f]kf0G5 o:tf bZx?df gkfn, ef/t, 0{8fG]zof,
0{fg nufotsf bZx? kb5g eg]5\$ 5\$}; xsf/l sfgG thDf u/l sfoffj og ug]bZdf hfkfg
kb5 . hfkfgdf s]lf ; xsf/l ; :yf ; E ; Dj Gwt Pq / pkefDmf ; xsf/l ; :yf ; u ; Dj lGwt 5\$}Pq
/x\$ f]5g\

@= ICA Recent Trends in Cooperative legislation in Asia Pacific:

; j }k\$ f/sf ; xsf/l ; :yfx?sf]; :yfkG, ; :fnG / lGdsf]nflu Pp6f ; xsf/l sfgG sf]lj ifout
; xsf/l ; :yfx?sf]nflu leGb leGb}; xsf/l sfgSf]cj Zostf eLg]lj ifo ; :yfsf]lqmfnsfk,
; b:otfsf]cfwf/; ; xsf/l cleofgsf]lj sf; sf]cj :yf, lqmfnsfksf]; jDglzntf / kl:t:kwl{; u:sf]
cGt/; Dj Gw cflbsf]cfwf/df ; :yfsf]k\$ [t h:t}; j f kpfos ; :yf, dhb/x?sf]; :yf, pkefDmf
; xsf/l ; :yfx?, ; :yfsf]lqmfnsfk h:t}s]lf, xplh^a, dI:o kfng, kzknfng, j rt tyf COf,
oftfoft, koLg, ahf/ cflbsf]nflu lj leG kl/R5Dx?df ; dfj Z ul/ Pp6f sfgG thDf ug{; lG5
eLg]s]k dxlj kOf{lqmfnsfksf]nflu 5\$ 5\$}sfG j gfg klg; lG5 h:t}j rt tyf COfsf]
sf/]f/ ug]xplhg ; Dj Gw sf/]f/ ug]s]lf; Dj Gw ; xsf/l ; :yfx?sf]nflu 5\$ 5\$}sfG j hfPsf]
pbfx/Of kfg ; lG5 .
; xsf/l sfgG thDf j f kl/dfhg ubf{s}s:tf klj wfGx? ; dfj Z ug]eLg]lj ifo ; Dj lGwt bZsf]
sfGg] kOfnl / JoJ xf/, oyfy{f, bZsf]cj Zostf cflbdf e/ kgkG]xG5 .

; xsf/l Pq @)\$* df b]vPsf sdhf]lx? M

of]Pq sfoffj og cfPsf]em8)!& j if{Jolt t e0{; Sbf sfoffj ogsf]lznlnzndf yk}; d:ofx?
p]kG ePsf 5g eg]j tDfg rbf]lnf0{; fdgf ug{; Sg]Hofj nx?sf]cej of]Pqdf b]vPsf]5 . of]
Pq xfn ; Dd s]l gkfn Pq ; z]vg ug]Pq, @)%& / ; xsf/l -klxf]; z]vg Pq, @)%& af6 b0{k6s
; z]vg e0{; s\$]5 . bf}f]; z]vgsf]tof/l e0{/x\$]5 .; xsf/l Pq, @)\$* sfoffj ogdf cfPsf]
em8)!& j if\$]cj lw Jolyt e0{; s\$]5 . o; Pqn]Psf]t/ gkfnf]; xsf/l cleofgnf0{; j foQ /
:j tGq 9un]; :fnG ug{clek]t u/\$f]5 eg]csf]ukm(Pqdf /x\$]s]l sdlsdhf]lsf sf/Of
; xsf/l cleofgdf s]l lj s]tx? b]yf k/\$f 5g . Pqdf /x\$] sdhf]lx? lGdg j df]hd cfl]ofpg
; lG5 M

-!_ Pqdf k]tfj gMcfly\$ tyf ; fdlhs ?kn]k58lPsf]j u\$]cfly\$ tyf ; fdlhs lj sf; sf]
nflu kf/:kl/s ; xof]sf]cfwf/df ; xsf/l ; :yfx?sf]u7g xg]o; sf]cfwf/et dfGotf ePklg Pqsf]
k]tfj gf kPQmE=sd kFlj fn, a]fhuf/ j f ; fdlhs sfo\$tfh]; j {fwf/Of pkefDmf]cfly\$ tyf

; fdfllhs lj sf; =æ zAbx?n]Pğsf]bknf # df pNn]vt cfkmgf ; b:ox?sf]cfly\$ tyf ; fdfllhs
lj sf; sf]nflu ; j]f tyf ; lj wf k%ofpg u7g xg]eeg]JoJ :yf k/:k/df c; ut b]vg\$; fy]k]tfj gdf
pNn]vt pQm zAbx?n]; xsf/L s; sf]nflu xf]eegdf eđ kđf u/\$f]5 ; fy}o; sf]; ldf ; d]:
lgwf{Of ug{: s\$]5đ . h; sf]sf/Ofaf6 5bđ ; xsf/Lx? u7g xgaf6 /f\$g ; lsPsf]5đ .

-@_ ; xsf/L l; 4f6tsf]:ki6 kl/efiff gxb'MPğdf ; xsf/L l; 4f6tsf]cfwf/df ; xsf/L ; :yf j f ; 3
u7g xg]pNn]y ePtflkg ; xsf/L l; 4f6tsf]kl/efiff Pğdf gul/Paf6 Psflt/ o; sf]JofVof /
sfof]j ogdf s7lgf0{ePsf]5 eg]csf]tkm{cfkmvzl ; xsf/L l; 4f6tx?sf]JofVof ; d]: ePsf]
b]v65 .

-#_ ; :yfsf]sfo{fđ lgwf{Ofdf ; d:ofMPğsf]bknf # df ; :yf j f ; 3sf]sfo{fđ ; f]l ; :yf j f
; wsf]lj lgodf tf]sP j df]hd xg]JoJ :yf ul/Psf]5 . o:tf]JoJ :yfn]; :yfsf]sfo{fđ lgwf{Ofdf
; d:of p]k6g ePsf]5 . o:tf]JoJ :yaf6 kl/IDes ; :yf ; b:o j 6g ; Sg]lj ifout ; 3 / lhNnf ; 3sf]
sfo{fđ Pp6f lhNnfd dfq /xg]t/ kl/IDes ; :yfsf]sfo{fđ g]kfn clw/fHoe/ xg ; Sg]cj :yf
b]vPsf]5 .

-\$_ ; 3sf]; b:otf ; DaGwdf ; d:of MPğsf]bknf #-@_ n]Pp6}hNnfd Pse6bf a9l lhNnf
; xsf/L ; 3 j f Ps}k\$[tsf lj ifout ; 3 u7g xg g; Sg]JoJ :yf u/\$f]h]Ps e6bf a9l ; 3 u7g xg
g; Sg]cj :yf /x\$]5 . t/ kl/IDes ; :yfn]lhNnf ; xsf/L ; 3 / lj ifotu ; 3sf]; b:otf k]kt ug{
; Sg]clgj fo{JoJ :yf gePaf6 sltko lhNnf ; 3 j f lj ifout ; 3n]cfkmvzl ; b:otf k]f6g ug]j f
gug]u/\$f]sf/Ofaf6 lhNnfsf]; du|; xsf/L cleofg ; d]6g ; s\$]5đ .

-%_ ; fwf/Of ; efsf]uOfk/s ; WofMPğsf]bknf !%-\$_ df ; fwf/Of ; efsf]j }ssf]uOfk/s ; Wof
tf]sP adf]hd xg]JoJ :yf u/\$f]/ ; xsf/L lgodf j nl, @)\$ (sf]lgod !! df j flif\$; fwf/Of ; efsf]
uOfk/s ; Wof ; :yfsf]xsdf kyd k6s @% k]tzt j f !# hgdf hg a9l x65 ; f]l / ; 3sf]xsdf %)
k]tzt xg]JoJ :yf u/\$f]5 . bf}f]k6s kl6 uOfk/s ; Wof klđ eg]s]ug]eeg]; Dj Gwdf :ki6 Jok:yf
gePaf6 ; :yf j f ; 3sf]sfd sf/j f]ldf afwf k/\$f]5 .

-^_ ; :yf j f ; 3sf]clgoldt tf ; Dj GwdfM; xsf/L Pğsf]dVo sdhf]l g}; :yf j f ; 3sf]; DklQ
xfgl gf\$; fgl ePdf ; f]xfgl gf\$; fgl k%ofpg]kbflwsf/L j f JolQmf0{s]sf/j fxl ug]eeg]; DaGwdf
:ki6 JoJ :yf gug{g}/x\$]5 . To:tf]xf]ggf\$; fgl k%ofpg]kbflwsf/L j f sd{f/lnf0{sfof]fxl ug{
; Dj l6wt ; :yf j f ; 3n]lgod agfpg ; Sg]ePklg o:tf]lgod agf0{sfof]j og u/\$f]k]f06đ . o; }
sdhf]lsf]cglrt knf06f ; d]: obfsbf p7fpg]b]kđf; ePsf]5 .

-&_ ; 3sf]Psls/Of / lj efhgMPğsf]bknf # n]Ps e6bf a9l ; 3 u7g gxb]:ki6 JoJ :yf ubf{ub}
Pğsf]bknf #! df ; 3sf]Psls/Of j f lj efhg ug{: lsg]JoJ :yf k/:k/df aflemPsf]5 . o:tf]JoJ :yfn]
elj Zodf ; d:of l; h6f ug{; Sg]b]v65 .

-*_ 56 / ; lj wf M; xsf/L Pğn]; xsf/L ; :yf j f ; 3nf0{56 ; lj wf k]f6g u/\$f]ePklg To:tf]
; lj wf k]kt ug]k]efj sf/L ; e6q Pğdf g}; dfj 7 gePaf6 clwsfz ; xsf/L ; :yf j f ; 3n]pQm 56
; lj wf k]kt ug{: s\$] 5đg .

#= ; 7f]vgdf ; dfj 7 xgkg]lj ifox? M

; xsf/L lfgdf b]vPsf lj Bdfg lj s[tx?sf]lg/fs/Ofsf nflu df]hbf ; xsf/L Pğdf ; wf/ u/] kl6]

xf]j f gofPp g)hf/L xgkg]xf]eGg]lj ifodf ; xsf/L sdx(?sf alr dtSotf /x\$]kfo6g . 5\$ 5\$}
lj ifout ; xsf/L ; :yfx?sf]nflu 5\$ 5\$)j ifout ; xsf/L sfgg]sf]vfzu/L j rt tyf C0fsf]sf/]f/
ug] ; xsf/L ; :yfsf]nflu 5\$)sfgg]sf]cfj Zostf dxz' ; ug] ; Wof klg ctoLws /x\$]5 . j rt
tyf C0fsf]sf/]f/ ug] ; :yfsf] ; Wof, sf/]f/sf]k\$[t / sf/]f/sf]cfotg(Volume), lgods]
; d:of b]Vpsf lj s[t cflbnf0]b]6out ubf]j rt tyf C0fsf]sf/]f/ ug] ; :yfsf]nflu 5\$)Pp]sf]dfu
ug] ; xsf/L sdx]ts{cglrt 5 eG ; lsbg .

olb g]kfn]zf; g Joj :yf g]kfn]cgtl/d ; h>wfg, @)^# n]/fHosf]:j?k ; 3]f]ds zf; g
Joj :yf xg]ls6fg u/\$]5 / o; sf]sfof]og klg /x\$]5 . ; 3]f]ds :j?ksf]/fHosf]nflu 5\$}
; xsf/L sfgg]sf]lgd]f ug]k] / cgt:/fHosf alrdf :yfk]f ug]k] ; xsf/L ; :yfsf]nflu ax/fHo
; xsf/L sfgg] (multistage Cooperative Act) th]f ug]k]x65 . lj Bdfg ; xsf/L Pp] Psf]ds
/fHosf]:j?k cg?ksf]/x\$]h] ; 3]f]ds /fHo Joj :yfdf o; n]sfd ug] ; Sg]cj :yf /xbg . t/ /fHosf]
kg ; Argf u/L ; 3]f]ds :j?k lgwf{0f ug]sfo\$]y]ngl oBkl z? gePsf]/ /fHosf]:j?k lgwf{0fsf]
sfo{h6ln ePsf]h]kof]t 5nkm / u]sfo{ug]nfd] ; do n]l]g]ePsf]h]lj ut & j if]b]v ; z]v]gsf
nflu yf]l /x\$]Pp] ; z]v]gsf]k\$]f cuf8l a9fpg cfj Zostf 5 . Pp] ; z]v]gsf]qmdf ; xsf/L
cleofgsf]:j foQt / ; /sf/]e]ldsfsf alrsf] ; Gthgsf]lj ifo ; a)ebf j 9L j x; sf]lj ifo aG]
u/\$]5 . j x; ul/g]klg cfj Zos 5 . Pp] kl/dfh]gsf]5nkm]sf]qmdf ; xsf/Lsdx]n] ; /sf/]nf0{
clj Zj f; u/\$] / ; /sf/]n] ; xsf/L sdx]nf0{clj Zj f; u/\$]xf]sl eG]dxz' ; ul/Psf]5 . Pssf0{ f}
ztf]b]n] ; /sf/]e]ldsfsf ls6fg ul/lbPsf] ; Gbe]f ; /sf/]e]ldsfsf] ; Dj Gwdf lj j fb ul//xgkg]
b]v]b] . lsgg] ; /sf/]e]ldsfsf k] 4gf]ds dfq /xg] / ; xsf/L ; :yfn]k]Int sfgg]sf]clwgd]
/xl :j foQ :j tG] lsl; dn]cf]gf]Joj ; fo u/L ; b:ox?sf]c]fly\$; fdf]hs tyf ; f:s[ts lj sf; ug]
sg]cj /f]v k]vofpg]xbg eG]df s; \$]b0dt 5g . t/ ; xsf/L cleofgd] lj s[t]sf]?kdf b]Vpsf]
; j {fwf/0f tyf ; b:ox?sf]j rt /sd l]xg]ldgf ug]j j rt /sd ; lxt km]/xg] ; #fnsx?nf0{
sfgg] sf/j f]x]sf]bfo/fdf Nofpg' ; /sf/ / ; xsf/L cleofgsf] ; df] lhDd] f/L xf] . cfufdl ; z]v]gd]
lgDg lj ifox? ; df] z ul/gkb5 .

; xsf/L Pp]sf]bkn] # df ; xsf/L l ; 4f]t cg?k cf]gf ; b:ox?sf]c]fly\$ tyf ; fdf]hs
lj sf; sf]nflu ; :yf j f ; 3 u7g ug] ; lsg] / bkn] \$ df ; :yf j f ; 3sf]lj lgod
; xsf/L l ; 4f]t j df]hd 5 5g eG] ; Dj Gwdf cfj Zos hf]aem ug]eG]Joj yf j fx\$
; xsf/L l ; 4f]t ; Dj Gw] sg]p]Nn]y ePsf]h]Pp]df g]CA n]:j lsf/ u/\$] ; xsf/L d]No
/ l ; 4f]tx?sf]Joj :yf ; lxt p]Nn]y ug] .
; xsf/L ; 3 ; :yfsf]Joj :yfk] / g]t]j df dl]n]sf] ; xeflutf ; lglZrt ug] .
; xsf/L ; :yfx?n]ug] ; Sg]sf/]f/sf]lf] ls6fg ug] .
; xsf/L ; :yfx?sf]sfo{f] ls6fg ug] .
; xsf/L cleofgsf] ; Argf]ds :j?knf0{ ; /l]ns] ug] .
; b:ox?sf]clwsf/ tyf bf]o]j x? :j R5 ?kdf p]Nn]y ug] .
n]y]f ; ldltsf] ; \$f Joks clwsf/ ; lxtsf] ; kl/j]f]of tyf n]y]fk/]l]f]of ; ldltsf]Joj :yf
ug] .

gofPq thdf geP ; Dd j rt tyf COf ; Dj Gwl sf/fj f / / ; xsf/L a\$sf]flu 5\$]kl/R5b
 /fVg].
 ; xsf/L lj df, ; xsf/L lgk]fof ; Dj Gwl kfj wfg /fVg].
 ; xsf/L ; 3 ; #yfsf]lg/LlfOf / cgludgsf]sfoOf ; Dj 4 ; 3x? ; #lG /xg ; Sg]klj wfg
 /fVg].
 ; xsf/L ; #yf jf ; 3 jf a\$sf] ; Dktldf xfgl gf\$; fgl k%ofpg]jf zO/ ; b:o jf
 ; j {fwf/Ofsf]j rt /sd lxfldgf ug[jf j rt /sd ln0{km/f/ xg] kbflwsfl/nf0{
 kpfj sf/L ; hf6 xg]klj wfg /fVg].
 ; xsf/L ; #yf jf ; 3sf jlrsf]lj j fb jf ; #yf jf ; 3 / ; b:ox?sf]alrsf]lj j fb
 ; dfwfgsf nflu lj j fb ; dfwfg ; eG /fVg].
 gkfn /fi6a\$sf]:jls[t ln0{ ldl t a\$^a sf/fj f/ u/\$f ; Wofx?n]kl/dfhg kZrft k/
 dfhf Pq adf]hd sf/fj f/nf0{bfo/f leq Nofpg jf cG krlnt sfgg adf]hd btfe0{
 ; xsf/L Pqsf]bfo/f j flx/ hfg ; Sg]klj wfg .

cGOfd,

cGt/fi60 ; xsf/L cleofgdf b]vPsf g'tg cj wf/Of / kof]f]ds cgej x?sf]cfwf/df
 pNn]vt lj ifox? ; dfj z ul/ Pq kl/dfhg Gofgs/Of ug/ cGt/fi60 ; xsf/L cleofsf]dh kj fxdf
 gkfn klG ; dflxt xg ; S5 eG cGoyf gxfhf . ; xsf/L Pq, @) \$* n]gkfn ; /sf/sf]k]oIf lgoGOf
 / ; xeflutdf ; #flnt ; xsf/L ; #yf jf ; 3x?sf] ; \$df gful/sx?n]:j :knt {?kdf ; xsf/L ; #yf jf
 ; 3sf]u7g / Itgsf] ; #fng ug]cfwf/ to u/\$f]5 . ; xsf/L Pqdf dfly pNn]v eP adf]hd sltko
 sdlsdhf]lx? /x]klg o; Pqsf]dhet rI/q khftflGqs /xgsf ; fy}o; df w] ; sf/f]ds klfx? /
 x\$fdf sg}zsf 5g . sfgg sg}h8 j :t'xfOg of]; do / cfj Zotf ; # ; #]kl/dfhg / ; zfvG xb}
 hf65 . To; h] ; xsf/L Pqdf /x\$fd sdlsdhf]lx? o; sf] ; zfvG tyf kl/dfhg dfkmf x6fpg
 ; ls65 . xfn ; xsf/L Pq, @) \$* bf}f]; zfvGsf]qmdf /x\$fd]5 . o; ; zfvgn]pk/fQmdf pNn]vt
 sdhf]lx? x6fpg]ck]ff ug{ ; ls65 .

; be{ 'L

gkfn]cGt/d ; ljwfg, @)^#
 ; xs/L Pq, @) \$*

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aOdfGbf/Ltf / kf/blzff ; xsf/Lsf]ckl/xfoff

: xsf/L a\$ ln= sf] kqilt, kl/ro, ; d:of Pj+ ; dfwfgsf sxl ; jfnx? M-

al= pk]l

!= k[7elð

_; xeflutfdhs lj sf; kpf; sf]gdgfsf ?kdf :jlsf/ ul/Psf]; xsf/L k2ltsf dflldbj f6 ufldlf
lfqsf sdhf] Pj +lj klg j u{ ; fgf tyf l; dft sffs, of f , dlxf, >lds, sfnlu9 tyf hflt,
hghflt, cflb ; b:ox?sf]cfly\$, ; fdlhs tyf ; f:s[ts cj :yfdf ; wf/ Nofpg]ltglx?sf]cfly\$
lfdtfnf0{Pslqt u/L ; [ht ; fdlxs zIom / kpf; 4f/f s[if pBd lj sf; , 3/h'0nd / pBf]u
Joj ; fosf]kj 4g Pj +,]fx?sf]lj :tf/ / kl/rfng ug{:yflkt ; xsf/L ; 3 ; :yfx?nf0{yf\$ shf\$
kdf lj Qlo ; fwg tyf cfo ;]f ; lj wfx, pkn]w u/f0{; xsf/L cfbf]hgnf0{; xof]u kfofpg]p2]on]
/fli60 ; xsf/L a\$sf]:yfkf ePsf]xf].

vf; u/L ; xsf/L ; 3÷; :yfx?sf]Jofj ; flostdf Ps?ktf Nof0{ltglx?sf]lj Qlo ; Gthg
sfod u/fpgsf]nful dhb e/L 5l/P/ /x\$]khl, zlk / ; fwgnf0{Plss[?kdf kl/rfng u/L
p]kfbgzln lfqdf nufgl ug{ tl ; 3÷; :yfx?nf0{yf\$ shf\$?kdf lj Qlo ; fwg / cfo ;]f tyf
; lj wfx? pkn]w u/f0{; lfqsf]lj sf; df ; xof]u kfofpg glltut ?kdf t]sfng ; /sf/n]a\$sf]
cfj Zostf dx; ; u/L ; xsf/L Pj , @)\$* nf0{klxf]; xfwg @)%& sf]bkrf @^ df aa\$; DaGwL
cfj Zos pkbkrfx? \$,%, / ^ yk u/L cf-j=)%&÷%* sf]j flif\$ j hof ? ! s/f\$?kdf 5bdfP/ ; /
sf/n]o; a\$ nf0{kyfldstf lb0{a\$:yfkf ; Dj Gwl sfo\$]kl/De u/\$]lyof].

/fli60 ; xsf/L a\$:yfkf nflu kl/Dedf /fli60 ; xsf/L ; 3sf clb]lfsf]; of]hs]j df cy{dGqno,
s[if tyf ; xsf/L dGqno, gkfn /fi6a\$, ; xsf/L lj efu, /fli60 ; xsf/L lj sf; af\$ / s[bllo art
tyf Cof ; xsf/L ; 3sf kl]glwx? ; b:o /x\$]Ps ; ldt]sf]u7g ePsf]lyof]. pQm ; ldt]n]a\$
:yfkf nflu ; xsf/L ; 3÷; :yfx?nf0{zof/ lj qnl u/L ? ! s/f\$ zof/ khl]sf]; sng ug\$; fy}
gkfn/sf ; b:o ; xsf/L ; 3÷; :yfx?sf]@)%* rj !! / !@ ut]/fli60 ehf af]hf0{a\$:yfkf
nflu cfj Zos sfo{ug{Ps tby{; ldt]sf]rog u/\$]lyof]. To; kl5 gkfn /fi6a\$sf]l]; krf/; df
@)^) cfiff9 @% ut]a\$ lj lwj t ?kdf ; xsf/L lj efudf btfeof]. a\$]n]cfkmg]lj lgod / ; xsf/L
Pj cg; f/ ldt @)^)÷(÷!(/ @) ut]kl/Des ; fwf/of; ef ; DkGg u/L /fi6a\$]n]t\$]of]otf
adfl]nd % j if\$]nflu ; ~rfns ; ldt / n]yf ; ldt]sf]lgj ffg ; DkGg u/L @)^! >fj Of ! (ut]j f6
lgoldt ?kdf a]sE sf/]f/ ul//x\$] 5 . xfn o; a\$]s] ; b:o ; wof !@*^, rStf zof/ khl %
s/f\$ \$* nf, lgflk !% s/f\$ @# nf / nufgl !# s/f\$, shf\$]c; hl b/ ; tk]tzt /x\$]f]; fy}
of]a\$ sf/]f/sf]z?sf aif{b]v g)gkrfdf ; ~rfnt 5 eg]cf-j=@)^#÷^\$ df sh #@ nfv gkrf
sdfpg ; km ePsf]5 .

@= nlo M

gkfn /fhodf :yfkf ePsf ; Dkof{; xsf/L ; 3÷; :yfx?nf0{cfj Zos lj Qlo tyf cfo ;]fx? ; /n,
; he / kef] sf/L 9uaf6 kbf]g u/L tl ; 3÷; :yfx?sf]; :yfut lj sf; af6 ; fdbfols lj sf; sf ; fy}

। कलकत्ता कलासभ कलासभ कलासभ कलासभ कलासभ कलासभ कलासभ कलासभ कलासभ कलासभ

: xsf/L bkof

lgwfl/t p27ox? klt ug/ cknf ; b:o ; 3÷ ; yfx?df ; xsf/L l ; 4ft cg' f/ ; dfgtf, khtflqs
Jofj : yfkg, ; jfdvl Jofj ; fo cflb h: tf sfoaf6 ; b:ox?sf]cfly\$; fdlhs l: yltdf ; wf/ Nofpg
a\$sf]kdV nlo /x\$]5 .

#= p27ox; M

/fli60 ; xsf/L a\$sf]pb7ox? ; xsf/L ; 3 j f ; yfnf0{yfs shf\$]kdf lj Qlo tyf c6o
cfj Zos ; xofu pknAw u/f0{to: tf ; 3 ; yf dknf hgtsf]cfly\$ tyf ; fdlhs : t/ dfly p7fpg
; xofu k7ofpg]gkfn ; /sf/ tyf /fi6a\$sf]gllt lgb7g / P7sf]cwlgd /xl /fli60 tyf c6t{fli60
; xsf/L ; 3÷ ; yfx? ; u cfj Zos ; dgj o sfod u/L ; xsf/L cfbf]hgnf0{ ; xofu k7ofpg] , gkfn
; /sf/ / gkfn /fi6a\$sf]gllt lgod cg' f/ ; 3÷ ; yfx?sf]lj Qlo cgludg ug]cflb /x\$]5g\

\$ sfof?

a\$]cn]cknf pb7o? k/f ug\$ nflu lgdg ptkfbg, ; j f tyf c6o lf7ox?df nufgl u/L cknf] ; j f
lj : tf/ ug]Joj : yf 5 .

- ? ; xsf/L ; 3 j f ; yfnf0{sllf, pBfu, ; j f, Jofk/ tyf c6o Jofj ; flos ?kn] ; efJo blvPsf
ptkfbgzln sfo\$]nflu l: y/ tyf rfn"khL pknAw u/fpg].
- ? cn7l, lrof, sknl, cbj f, /7d, sfi7snf, x:tsnf h:tf sllf tyf u7-sllfh6o lgsf; lofljo
j : tx?sf]ptkfbgsf]nflu ; xsf/L ; 3 j f ; yfnf0{cfj Zos COf kj fx ug].
- ? ; xsf/L ; 3 j f ; yfnf0{vfbfg, bnxg, t7hxg, bW, lrof, sknl, cn7l, cbj f, kknkh,
t/sf/L h: tf j : tx?sf]v/lb, lj qnl, k7fu7g / zlt-e08f/ : yfkgf ug{tyf kz' bfgf, dn j lp,
ls6gfzs cflw cflb ptkfbg tyf ckl't\$ nflu COf pknAw u/fpg].
- ? ; fdlxs kof; sf]dflbdj f6 sllf lj sf; , 3/h'0nd / pBfuwGbfx?sf]kj 46 Pj e\; fdbflos
; j fx?sf]lj : tf/ / lj sf; df ; 3fp k7ofpg ; xsf/L ; 3 j f ; yfnf0{shf{kj fx ug].
- ? ; xsf/L ; 3 j f ; yfx; af6 /fi6a\$]lgwfl(0f u/\$]zt{tyf a6b]hsf cwlgd /xl j rt tyf
d2lt lglfk ; sng ug].
- ? ; j b7l j fl0fho a\$ tyf c6o lj Qlo ; yfaf6 P7sf]bkf @\$ adfl]hd COf klt ug].
- ? c6t//fli60 a\$ tyf lj Qlo ; 3÷ ; yf / c6t//fli60 ; xsf/L tyf u7- ; /sf/L ; 3 ; yfaf6
gkfn ; /sf/ / gkfn /fi6a\$sf]k' { : j ls[t ln0{COf klt ug].
- ? gkfn ; /sf/ / /fi6a\$sf]k' { : j ls[t ln0{j 08 tyf COf kq hf/L u/L lj Qlo ; fwg ; sng
ug].
- ? c6t//fli60 ; xsf/L tyf c6o u7 ; /sf/L ; 3÷ ; yfx?af6 a\$sf] ; Af0f tyf ; xsf/L]j sf; sf]
nflu cgbfg Pj e6o ; xofu lng]/ ; f\$]hfgsf/L gkfn ; /sf/ tyf /fi6a\$]nf0{lbgkg].

- ? ; xsf/L ; 3 j f ; :yf; u sf/faf/ ubfj f shf{lbaf a\$sf]xt ; Af0sf]nflu cfj Zostf cg' f/ zt{x? ug[u/fpg].
- ? ; xsf/L ; 3÷; :yf cftu{sf ptkfbs ; dx; u ; dgj o u/l ; xsf/L ahf/ k0ffnlsf]lj sf; ug[.
- ? ; xsf/L ; 3 j f ; :yfx?sf]kj 40sf]nflu ahf/ ; Dj GwL cg' Gwfg tyf cllbog ug[.
- ? ; xsf/L lzlf tyf tfnld sfo{mdx? ; #fng ug[tyf o; lsl; dsf sfo{x? cfj Zostfg; f/ c6o ; 3 j f ; :yf; u ; dgj o ug[u/fpg]/ To:tf ; 3 j f ; :yfnf0{nufgl ug[.
- ? ; xsf/L ; 3 j f ; :yfnf0{pknAw u/f0Psf]shf{hg sfdsf]gldQ In0Psf]xf]; f]sfd df nuf0Psf] 5, 50 hf#aemug[/ lg/Lifof ; k/lj]f0f tyf cgludg ug[.
- ? a\$sn]; xsf/L P0 @) \$* sf]bkrf @^ -^_ adf]hd /fi6a\$sf]kj { :jLs[t In0{a}a sf/f] f/ ; #fng ug[.
- ? /fi6a\$sf]kj { :jLs[t In0{ xsf/L a\$sn]ug[c6o a}a sf/faf/x; ug[.
- ? a\$sn]cfkn]p2]o k/f ug[sf]nflu ; xfos xg]vfnf c6o sfo{x? ug[.
- ? j\$sn]; j bzl / lj bzl ; xsf/L tyf lghl lfq; u ; 0Mnufgl df ; xsf/L]j sf; sf nflu cfj Zos sfo{x? ug[.

% z0/ kHL M

/fi60 ; xsf/L a\$sf]clws[kHL ?= ^\$ s/f0 5 / p0mkHLnf0(? =!,)) sf b/sf]^ \$ xhf/ yfg ; fwf/0f z0/df lj efhg ul/Psf]5 . To:t}a\$sf]hf/L kHL ?= j Ql; s/f0 / r0mf kHL ?= !^ s/f0 /xg]Aoa:yf 5 . a\$sf]z0/nf0{s, v, u / 3 u/l rf/ ; dxdf lj efhg ul/Psf]5 . a\$sf] ljlgod cg' f/ ; b:o a6g rfxg]; 3÷; :yfn]; ldltn]tf\$ adf]hd kl5 lkmtf{gxg]u/L kj z zNs ltgkg5 . gkn ; /sf/ j f /fi6a\$sf]:jLs[t In0{a\$sn]clws[kHL, hf/L kHL / r0mf kHL j [4 ug{ ; Sg]Joj :yf 5 . ; xsf/L ; 3÷; :yfx?n]a\$sf]; b:otf lngsf nflu 60gtd\) xhf/sf!) yfg z0/ lngkg[ul/ a\$sf]ljlgoddf Aoj :yf ul/Psf]5 . p0m z0/ /sd k6sk6s u/] k'ofpg ; lsg] 5 . a\$sf]z0/ ; xsf/L ; 3÷ ; :yfx?sf]nful ; w}laql vNnf /xg]klg Aoj :yf 5 .

^ a\$sn]; DkGg u/\$f jflif\$ sfo{kultx?

a\$sn]sf/faf/ z? u/k15 z0/ lng] shf{dfu ug[tyf vftf vllg]/ lglfk /Vg cfp]g] ; xsf/L ; 3÷; :yfdf a[4 e0/x\$]5 . a\$sn]cfkn] sfo{x?nf0{ /n Pj #':t j gf0{ ; Dk0f{sf/f] f/ df sDk06/ k0ffnl4f/f k]p0\$ cf0taf/b]v zqmaf/ ; Dd xktsf]5 lbg lj Qlo sf/faf/ ub]cfPsf]5 . a\$sn]j leGg lsl; dsf cfsif\$ Jofhb/ ; lxt j rt, lj z]f j rt, qmld s j rt, clgj fo]j rt tyf d2tl vftf vllg kfp]g]Joj :yf u/\$f]5 . shf{tkm{ /n tyf ; :tf]; j f zNs Pj #ofhb/df bl3\$fnlg tyf cNksfnlg shf{ lbg]Joj :yf ul/Psf]5 .

o; a\$sn]cfkn]lj Qlo sf/f] f/sf]cltl/Qm; xsf/L lfqdf b]vPsf ; d:of tyf slx sfgbl ; d:ofsf]lgsf; sf nflu ; Dj l6wt lgsfo ; dl f ; xsf/L cfbf]ngsf klfd e/dub/ k0f; ub]cfPsf]

: xsf/L bk0f

5 . o; a\$sf]; d] kxndf ul7t 8f= o] /fh vltj 8f / k] {dGql xfdgfy bxfnsf]; e]hs]j df
cfof]sf]k]t]j dg qmdz lhf'u'ub]hfgk5{eG]o; a\$sf]wf/0ff 5 .
a\$]n]k] 4G]f]ds sfo]k]m]; b:o ; xsf/L ; 3 ; :yfx?nf0{l] leG lgsfox? ; d]sf]; dGj odf ; do
; dodf t]lnd sfo]m]dsf]cfof]hgf u/L ; xsf/Lsf]lj ljw klfd :j b]z] tyf lj b]z] kl]z]fsx?af/f
kl]z]f0f lbb}cfPsf]5 . a\$]n]; xsf/L ; 3÷ ; :yfsf cl]b]f, sfo\$]f/L ; ~r]ns, ; #fns tyf j]l/i6
clws{x?sf nflu g]t]j lj sf; tyf ; xsf/L a]s^u tyf Joj ; fo k] 4G ; Dj GwL /fli60 ; xsf/L ; 3sf]
; dGj odf s]l sfo]m]d ; #fng ul/; s\$]f]5 . To: t]u/L a\$]n]cfkngf ; ~r]ns, sd{f/lx? tyf
; xsf/L ; 3 ; :yfsf kl]tlglwx?nf0{ do ; dodf ; xsf/L lf]q]sf pQd gd]g]x?sf]cl]b]og cj nf\$g
ed]of u/fpg] t]lnd sfo]m]dx?df ; d]j z u/fpg]sfo\$]d ; d] /fv\$]f]5 .

&= ; hfn lj: tf/ M-

/fli60 ; xsf/L a\$]n]lgwf{0f u/] d]h]h]dsf]k\$]d]f k/f u/\$]f lhNnf?df a\$]sf]zfvf
tyf kl]tlglw sfo]h]o x? :yfk]f ug]sfo]lg/Gt/ ?kn]cuf8l a9L/x\$]f]5 . zfvf sfo]h]o :yfk]f]sf]
nful o; a\$]sf]z]d/ vl/b u/\$]f !)) j 6f ; xsf/L ; 3÷ ; :yfx? / kl]tlglw sfo]h]o :yfk]f]sf]
nful \$) j 6f ; xsf/L ; 3÷ ; :yfx? cfj 4 e0{sf/f]f/ ug{dGh/ xg'kg]Joj :yf a\$]n]u/\$]f]d]f xfn df]E]sf]
lj /f6gu/df Pp6f zfvf sfo]h]o /x\$]f]5 eg]kl]tlglw sfo]h]ox?df lhNnf ; xsf/L ; 3 emkf, g]k]f
Mx^; xsf/L ; :yf ; g; /L, dsj fgk/ art tyf C0f ; xsf/L ; :yf dsj fgk/, hglxtsf/L art tyf
C0f ; xsf/L ; :yf ; v]t, Pstf ; xsf/L ; :yf j flnE, kf]v/f /f]n ; xsf/L ; :yf sfZsl, pksf/ art
tyf C0f ; xsf/L ; :yf :of^hf / lhNnf ; xsf/L ; 3 g]j fs]d /x\$]f 5g\ o:t}cG0]lhNnf?df kl]g
kl]tlglw ; :yf sfo]h]o :yfk]f ug{kl]q]mf cl3 a9\$]f]5 .

* o; a\$]sf ; d:ofx? M-

/fli60 ; xsf/L a\$:yfk]f b]v clxn\$]f]ca:yf ; Dd cf0]k]b]f k]l]tkydf g]cuf8l a9L/x\$]f]ePt
kl]g o; a\$]sf lgDg ; d:ofx? /x\$]f 5gM-

- ? o; a\$]nf0{g]k]fn /fi6|a\$]n]cfkngf]bfo/f leq g/fvG'.
- ? a\$]n]; Dk0]f a]sE sf/f]f/ ug{gk]fpg'.
- ? a\$]sf]r]stf k]h]l sd xg'.
- ? sf/f]f/df sd a[4 xg'.
- ? j \$]n]ks Aoj ; fo h:t}l]d60]f; ; xsf/L lj df ,n3lj Tt h:tf sfo]x? ug{gk]fpg'.
- ? ; xsf/L a\$; Dj GwL P]g]df lj :t]t Joj :yf gxg'.
- ? ; xsf/Lsf d]flyNnf]lgsfox?df a\$]sf]kl]tlglw]j xg]Aoj :yf gxg'cflb .

(; d:of ; d]fw]g]sf nful a\$]n]p7f]pb}cfPsf s]l]x sbd x? M-

- ? ; xsf/L lf]q]df b]v]Psf ; d:of Pj c]Gof]h]nf0{x6fpg a\$; xof]l]l ePsf]xg]fn]o;
lf]q]sf]lasf; sf nflu o; a\$]nf0{; xsf/L ; 3 ; :yfsf]l]alQo ; xfo]l]l j gf0{ o;
lf]q]sf]lasf; / k]p4G]df n]hfgkg]

- ? ; xsf/L lfgsf]laQlo cfjZostf lasf; / k46 ug{:yflkt Psdfq o; a\$nf0{gkfn /sf/ tyf /fi6«a\$sf]tkm(af6 cfaZos ; xofu ul/g'kgI.
- ? /fi60 ; xsf/L a\$nf0{/fi6«a\$sf] lgodg leq /flvg'kgIjf ; xsf/L a\$ P\$ sf]lgdf ul/g'kgI pk/fjt sfo{xg g; s]; xsf/L P\$df g}; zflvg ul/ ; xsf/L a\$; Da6wL 566}kl/R56 /fvL o; a\$sf]sfd, stfo / clwsf/sf]laifodf tflsg'kgI.
- ? /fi60 ; xsf/L a\$nf0 c6o afl0fHo a\$; /x a\$E sf/fj/ ug{kfpg]Aoj :of ldnf0'kgI.=
- ? =gkfn /fi6«a\$ af6 l; ldt a\$E sf/fj/ ug{:jlsE kkt ; xsf/Lx?n]o; a\$df t/ntfsf]/sd /fvdf /fi6«a\$]dfotf lbg'kgI lj Qlo ; xsf/Lx?n]o; a\$df jf o; a\$af6 tflsPsf]a\$ tyf lj tlo ; ydf clgjfo{t/ntf /Vg]Joa:yf P\$df g}ul/g'kgI.
- ? o; a\$nf] /ld66f; ; ; xsf/L lj df, n3lj t h:tf a\$nf0{; xoful xg] sfo{mdx? ug{kfpg] Aoj :yf xg'kgI.
- ? o; a\$nf0{c6o a\$; /x z6/ klhdf ; ldf g/flvg'kgI.
- ? a\$]zs Cof=cgbfgdf ; xsf/L a\$nf0{; d\$; dfj z u/L uflldof :jfj ndag sfif, klyds shf{ a\$]zs shf{nulj Q shf{nufPt lj k6g ju{pYfy tyf ul/lj 6olgs/0fsf nful ; fng ul/Psf /fi66:t/sf sfif tyf sfo{mdx?df o; a\$nf0{kx6 lb0'kgI.
- ? a\$nf]cfkdf ; b:o ; 3÷; :yfx? ; u ; xsf/L lj df ; Da6wL sfo{ug{kfpg'kgI.
- ? a\$nf]; xsf/L ; 3÷; :yf afx\$ c6o u/ ; xsf/L ; 3÷; :yfx? tyf ; xsf/Ldf sfo{t sdf/lx? / ; xsf/Lsf ; b:ox? ; u klg a\$E sfo{ug{kfpg]Aoj :yf xg'kgI.
- ? tIsfng s]f tyf ; xsf/L d6ql >L xfdgy bxfnsf]; e]hsTj df Ps pRr:t/lo ; xsf/L lfg ; w/ ; e]fj ; ldt u7g ul/Psfdf ; f]; ldt[n]; Da6wt lfgj f6 ; xsf/L lqdf blvPsf ; d:of tyf Itglx?sf]; dfwgsf nflu ; e]fj ; sng u/L /fi60 ; xsf/L a\$ / ; j}; xsf/L ; 3 ; :yfx?sf ; d:of ; Da6wL dxlj kOf{b:tfj hx? tof/ u/L ; d:of ; dfwgsf ; e]fj ; lxt gkfn ; /sf/nf0{kltj 6g kzul/Psf]; fy)tIsfng /fi60 ofhgf cfo]sf ; b:o 8f=oj /fh vltj 8fsf]; e]hsTj df ul7t ; ldt[n]cfkdf] sxl dxlj kOf{; e]fj x? ; d\$sf]kltj 6g tIsfng cy66ql ; dlf k\$ u/\$f]lyof]. h; d]b]sxl ; e]fj x? ; /sf/n]sfof]og ; d\$ ul/; s\$]5 eg]k]tflj t ; a}; e]fj x? sfof]og ePsf]v08df o; a\$sf w]}h; f]; d:ofx? ; dfwfg xg]lgZrt 5g\

"Micro Finance is our Business, Cooperative out of Poverty."

zef/De æ; xsf/L bkQf Æ

8f- uëfk| fb cs|hf

; xsf/L lj efun]cf-j = @)^\$.^% sf]j flif\$ sfoqmdf r|dfl; s klqsf / .; xsf/L bkQf] sf] zef/De @)^\$ df kyd c\$sf]k\$zfzga6 ug{yfn\$]s/f ; f]lj efusf]0ltxf; df zfof klylds k\$zsls s[t ; æ; flxl|os k\$zfzgsf]z?j ft klq xf]. cft/fli60 ; xsf/L dxf; 3n]; xsf/Lnf0{o; zAbdf kl/eflft u/\$f]5 MæJolQm?sf]P]R5s ; xeflutfaf6 pglx?sf]; dfg cfly\$, ; fdlhs / ; f:s[t]s cfj Zostf tyf cfsf|ff kl/kl't\$ lglDQ ; fdlxs :j fldTj / kl'ftflqqs 9æaf6 lgolqat ;j foQ pBd g); xsf/L xf].Æ

; xsf/L ZJb cfk|]ja8f]lofks 5 . o; n]Psf\$:j ?ksf]; f6f]; fdlxs :j ?knf0{kl|tlj lDj t u5{cfk; l ; xsfof]0{; dflxt u/] nlo k|t ug{lglDQ ; fsf|f g/x\$fnf0{; d] cfk|leq ; dflj i6 u5{hf]; æ6bf 7hf]lj z]ftf ; æ]j rf/0f|o klf ; d] xf]. o; sf c|tl/Qm]j utsfdf cfk|klg s|f dæqfno dftxtdf em]8h]klu-g- ku # bzs ; Dd sfo{t /x\$]f/ ; xsf/L ; æ ; d] cfj 4 /x\$]f] ; xsf/L; æsf]d]f lj utsf s]l cge|tsf]; d] rrf{ug{oxfkl; æs g}7f6b5'. dnf0{/fd/L ; Dengf 5 ls vf; u/l @)@\$; fnb]v @)@(; fn ; Ddsf]cj lwdf s|f dæfno dftxtsf lj efu, ; æyfg cflbsf k|v{x?n]Ps lj efuaf6 csf]lj efusf tyf Ps ; æyfgsf k|v]ncsf]; æyfgsf k|v]nf0{kq n]v]f ; f] kqsf dfly .lkp ; xsf/LHo"UeG]; Da]vg ug]rng /x\$]f]yof]. Ps dæfnosf ; lrj n]csf]dæfnosf ; lrj nf0{kq n]v]f klq kqsf dfly .lkp ; xsf/LHo"eG]; Da]vg ug]g}rng cem ; Dd /x\$]f]5 . dflysf k| æ p|n]y ug\$]f]Psdfq p2]o kl/|Des cj :yfdf /x\$]f]..; xsf/L] zAbsf]cfdlotf / Jofkstf af/]cfef; u/fpg'dfq xf].

; xsf/Ltfsf]0ltxf; lj Zj Jofkl :t/df w]k/fgf]5 . gkfn]sf]; GbeQf ; xsf/L k|ffnlnf0{ ; æyfut u/l ; f]hf0{clw a9fpg ; j kyd ; xsf/L ; æyf Pq, @)!^ / ; xsf/L lgodx?, @)* sfof]j ogdf Nof0P kZrft'g); xsf/Lsf]ultlj lwnf0{b]zsf lj leG lhNnf?df ; xsf/L lj efu4f/f ; ls|ftf ; fy cu| fl/tf ul/Psf]lyof]. xg t ; xsf/L hg:t/af6 ; æflnt ul/g]sfoqmd xf]t/ lj Zj sf k|o Mx/\$ b]zdf sg]g]f]sfoqmd ; æfng ubf]to; df ; xsf/L :t/af6 g]kxn ug{k|b5 / To; }sf/0fn]ubf{k|/ |Des cj :yfdf /x\$]f]x]fd]b]zsf ; xsf/L ; 3x?sf]; æfngsf nflu ul7t ; æns ; ldltdf ; Dj 4 lj leG ; xsf/L tyf ; fj h]gs ; æyfgsf k|v]x? kbq ; b:o /xg]Jo]y:lf lyof]eg]s|b]lo :t/sf] ; xsf/L ; ldltdf ; d] To:t}k|tlglw]j /xg]Jo]y:lf ul/Psf]lyof]. :tDesf/ ; d] pk|osf l:yt sf7df8f}nlntk/, eQmk/ / sfe]hNnf]sf ; xsf/L ; 3x?sf ; æfns ; ldltsf kbq ; b:o -s|f lf]qsf Ps lgsfosf lf]lo k|v /x\$]f]n] /x\$]f]lyP . ; f]l avt ; g\!(*) df :tDesf/n] 28th INTERNATIONAL COURSE ON RURAL EXTENSION \$ FERTILIZER USE" -b0{dlxg] tfnlddf lgb/n]8df Ps ; xefulsf x]; otn]gkfn]sf]s|f tyf ; xsf/L lf]qsf af/]sf sfokq k|t't ubf]; xsf/L klq xfnsf]cj :yfdf ; /sf/áf/f g); æflnt /x\$]f]egl hgsf/l u/fp]f- æThen what is the importance of that type of Co-Operative?" eG]l6kk0fl lj b]zsf ; xefulx?sf tkm]af6 ; Gg kfPsf]lyP . tTsfnlq xfdlsx]sf]; xsf/Lsf] cj :yf ; /sf/ lgb]zt /x\$]f]lyof]t/ nf\$tfllqqs

kl/j zsflyfngl kZrft\ xsf/L Pq, @) \$* / ; xsf/L lgodfj nl, @) \$(sfoffj ogdf cfPkI5 To; sf]
; j?k kl/j IQe e); s\$]5 / ; fxl Pq @) \$* / lgodfj nl, @) \$(adffhd ; xsf/L lj efun]; xsf/L
; 3- ; :yfx?sf]bOf{lgodg tyf kj 4g nufotsf Joj :yfk slo Pj -llt-lgod sfoffj og ; k/lj]fs
Pj +cgludgstf\$] ?kdf ub}cfPsf]5 eg]sfgb ; Ddt ; xsf/L dNo dfgotf, efj gf Pj #; 4ft
cg' f/ lj leG Ifout ; xsf/L ; :yfx? :yflkt e}cf-cfKmgf nlo cg?ksf Ifqx?df ; #flnt /xb}
cfPsf 5g\

dfly pNny eP adffhdsf cj lw -@) \$^ ; Dd_bze/df /x\$] ; xsf/L ; 3- ; :yfx?sf]; Wof
sd g}x\$]lyof]t/ ; xsf/L Pq, @) \$* / ; xsf/L lgodfj nl, @) \$(nfu'e)sfoffj ogdf cf0{ sKl5
To; sf]; Wofdf pNnyglo ?kdf j [4 ePsf]5 . @)^# ; fn r q d; ft ; Ddsf]; xsf/L ; 3- ; :yfx?sf]
lj j /of cg' f/ lj leG Ifout sfo{t /x\$}cfPsf kf/IDes ; xsf/L ; :yfx?sf]sh ; Wof-(#^@ klu
; s\$] h; dWb]art tyf COf ; Dj GwL ; :yfx?sf]; Wof ; j fws tyf #, @\$!, axp2zlosf]@,\$)@,
bWw Joj :fo tkm\$] !,%^\$, s]f Ifqsf]!!(@ klu ; s\$]5 eg]cGo (j 6f Ifqsf]; :yfx?sf]; Wof
j 9ldf @!# / 36ldf @@ ; Dd /x\$]5 . ; xsf/L ; 3x?sf]; Wof /fli60 ; xsf/L ; 3-! , lj ifout s]bl0
; 3x?-%, /fli60 ; xsf/L a\$-! , lhNnf ; xsf/L ; 3x?-\$ (/ lj ifout lhNnf ; 3x?-*& ; d} u/L
hDdf-!#\$ /x\$]5 .

lj j jglo klfsf ?kdf s]b]vPsf]5 eg]kl/Dles ; xsf/L ; :yfx?sf]; Wof hDdf (#^@ /x]
klg tl dWb\$] clwsfz pKtosdf g}sfo{t / s]bb /x\$]5 . h; n]ubf{; xsf/Lsf]dh p2zo
/fi6kofkl :t/df xfn; Dd klg gkul s]b]; Dd g]; lldt /x\$]5 . ; xsf/L ; 3x?sf]hDdf ; Wof-!#\$
/x]klg To; af6 /fi6kofkl :t/df gkul kfyldstf b]6n]s]bdf g]; lldt /x\$]b]vPsf]5 . csf]
pNnyo klf clwsfz ; :yfx? gfkndvl p2zo /fv] ; #flnt /x\$]5g\ ; j fdvl efj gf Pj u]ldof
Ifqsf ; j {fwf/Ofn]; fefaf6 nfe k]t ug]vfnf ; :yfsf]; Wof gu0ok]omg}/x\$]eG ; lsg5 .
; j {fwf/Ofsf]nful b]gs pke]sf ; fdfull pknAw u/fpg] / Itgsf]p]kfbgsf]p]rt ahf/ Joj :yfk g
u/L lbg]vfnf ; :yf xfn; Dd k]o M; #flnt xg g; s\$]g]h: tf]b]vPsf]5 . :tDefsf/n]; g\ (*)
df lj b}zdf -lgb/n08_b]v\$]hghlj gsf nflu ; #flnt ; j fdvl ; :yf xfn; Dd g]kndf k]omst}
; #flnt /x\$]b]vPsf]5g . To; h]To: tf k\$]sf ; fef ; :yfx?sf]; #fng xg' cfhsf]n\$]tflqs
kl/j zdf ckl/xfo{e}; s\$]5 . To: tf]geP; Dd ; xsf/L ; :yfsf]sfo\$]; xl k]ofelt af/]cx; f; ug{
; lsg .

cg'tt M ; xsf/L lj efun]cf-j-@)^\$.)^% df æ; xsf/L bkQfE gfd s r]dfl; s ; flxlTos
klqsfsf]k\$]zgsf]zef/De ug]P]t]xfl; s slt]dfg sfod ; #}; xsf/Lsf]0]t]xfl; df gjlg cfodx?
y]b}hfg]sfo]m]dsf]yfn]gsf]; s] ; d} xfl. elj iodf ; xsf/L lj efun]lj b}zdf ; j {fwf/Ofsf nflu
; #flnt /x\$] ; j fdvl ; fef ; :yfx? h: t}s]ds ?kdf b}zsf lj leG lhNnf?df ; #fng u/fpg]t/
; Dj lGwt lhNnf ; xsf/L ; 3x? tyf lj ifout lhNnf ; 3x?nf0{clek]t u/L sfoffj t u/fpg ; s]df
; xsf/Ln]j f: t]j s Pj #oj xfl/sf ?kdf ; d} cuQfl :yfg ln0{hghlj gsf]pQd ; xof]ulsf ?kdf
:yflkt xg hfg]lyof]. æ; xsf/L bkQfE sf]pNnyglo g]h]P]t]xfl; s kof; n]lg/Gt/tf kcf] / To: t}
k\$]f/n]b}ze/ s]ds ?kdf ; j {fw/Ofsf nflu ; xof]ul xg]; j fdvl ; fef ; :yfx? ; #flnt x\$]hcf]
eG]ck]ff /fvb}kg M; xsf/L bkQfE r]dfl; s ; flxlTos cg's/Oflo kof; sf nflu ; xsf/L lj efun]0{
xflb\$ awf0{lb}oxl lj /fd lng]cgdlit dflb5'.

" Socoety and Co-operatives: Concern for Community"

: xsf/L lasf; sđ / : yflgo lgsfosf]eldsf

डादाईर ममाइ माउडाडाईरईर

பெரிய புகழை பெற்ற பெரிய...

"नि मप्रडाम तगु र्नि रिउरनर

!= k[7edl

? c7f/f)ztfAb]sf]d]Vb]; Dd laZj s[if oudf lyof]. To; ; dodf ; a}cfly\$ utlawl s[ifdf cfwf/t lyP / ; -; fgf pwr]u afx\$ 7hf pwr]u guGo lyP . c7f/f)ztfAb]sf]pQ/fwdf laleG cfw]us pks/Ofx?sf]cfla:sf/ tyf lasf; eof]. gof+k]l]awsf]vf]h]gltaf6 ahfotdf cfw]us sf]t]sf] z?j ft eof]. cfw]us sf]Gt la:tf/ la:tf/Jo/f]k]df k]o ; a}b}zdf km]nof]. o; af6 o/f]k]df /xg ; xg, cfrf/, larf/df Aofks kl/atG cfof]/ hl]j g z]h]df g]k]atG Nofof].

? cfw]us sf]Gtn]s[ifdf Aofks c; / k]df]. c; Vø sn sf/vfgf vh]u]f]d]of If]af6 sdfs] vf]h]df dflg; x?sf]cfw]us zx/x?df cf]([f]n]f]lof], t/ uP htl ; ah]sfd k]pg ; s]g] \ / sf/ vfgf dflnsf]rfs8l ug{n]fu]. sf/vfgf dflnsn]!^ 306f sfd nufpg]/ Hofnf Hofb]sd lb0{z]f]of]tf k] \$ a9l gfk]f lng yfn]. cfw]gs d]j; gsf]k]of]u]af6 d]hb/]sf]sf65f6 z? eof]d]hb/ 3/ g 3f6sf eP .

? cfw]us sf]Gtsf]; u; u}k]h]afbsf]pbo eof]/ cs]k]lgo kl/df]ofdf Aofkf/ / afl]of]Hosf] lasf; eof]. ahf/df gof-gof-pkef]usf ; fdfgx? cfP, zx/L / u]f]d]of ; dfhdf pkef]usf]rfxfgf a9df]t/ cfd ; dbfosf]cfo a9g . /f]Hosf]sfd sf]gg, lgod agfpg]cf]Gt]s / afx] cfs]f]ofaf6 b}znf0{ hf]u]fpg]/ cfly\$ utl]alwdf /f]Hosf] x:t]f]k] gug]eG] ; dfhsf]w]f/Of]df lasf; / cfosf] lasf; sđ ; dfg]Gt/ ?kdf a9g g; Sbf z]f]s / z]f]ft u/L ; dfh @ au]f] laefhg xg k]lof]. km:j ?k laZj df b0{ cfly\$ l; 4f]Gt]sf]k]b]f]j xg k]lof]. p]k]fbgsf]; fwg lghl :j fld]j df /xg'k5{ eG]k]lxnf]/ p]k]fbgsf ; fwg /f]Hosf]:j fld]j df /xg'k5{eG]bf>f]k]f lae] cg; f/ k]lxnf]f0{ k]h]afb / bf]f]f]f0{; dfh]afb elgg n]f]lof].

? cfw]us sf]Gtn]ubf{u]f]d]of ; dfh cfw]us zx/ tkm]cf]([f]n]f]lof] ; ah]sfd k]pg ; s]g] \ / sfd k]Psf]n]k]lg Hofb]sd Hofnf k]pg yfn]. o; af6 cfd hgt]sf]bolgo ca:yfsf]>]hgf eof]. sfd gkfPsf k]lg u]f]d]of tkm]k]nsP o; ; dodf k]lg clwsfz u]f]d]of If] ; dbfosf]dh cfo; f]t] s[if g]/x\$]f]lyof]. t/ cfw]us sf]Gtn]ubf{sf/vfgdf ag\$]f ef]B]fs8f, s[if cf]h]f/, nOf sk8f, g]f]nf, b]f]nf h:tf b]gs cfaZostsf ; fdfu]x?sf]; :tf p]k]fbgn]ubf{Hof; n, em]k]8l, cf/gdf lgl]f] a:th]ahf/df k]t:kwf{

ug{; s]g] \ sf]nlu9, 3/h' pwr]u] l; fg k]l8t eP . k]l8t ; dbfon]; ldt >f] Psls] ul/ cfk]nf] lxtsf]n]ful Psh6 e0{pglx?n]; xsf/L ; :yfsf]cfaZostf dx; ; u/L ah]fotsf /S8h] k]f]of] / (Rochdale pioneer) n]!*\$# df ; xsf/Lsf]:yfkgf u/] ah]fotdf !*%@ df ; xsf/L P]g a]of].

@= ; xsf/Lsf]lasf; sđ

ah]fotdf 0= ; = !* \$# df ; xsf/Lsf]:yfkgf ePk5l o/f]k] tyf c]ob}x?df k]lg ; xsf/L :yfkgf / lasf; sf]nx/ cfof]/ o; s]d]df ; f]eot ?; df !*^\$ df, 06n]df !*^^ df 8]g]dfs]f !*&! df,

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hdgdf !* && df, Sofgf8fdf !* && df, hfkfgdf !* &(df ef/tdf !())\$ df, lrgdf !(!@ df, 0h/ fondf !(@# df ; xsf/l sf]z? j ft ePsf]lyof].

gkfndf kdf{wdesf/L, u7L, dsfhof, 9ls/L, cfbl gdsf]?kdf k/fkã{b}l ; xsf/l sf]?kdf sfd sf/ aflu e}cfPt fklg la= ; = @)! ; fn -0€ ; = !(%\$ _ df ; xsf/l laefusf] : yfkgf ePkI5 ; : yfut ?kdf ; xsf/l lasf; sf]sd z? ePsf]dfg ; lsg5 .

o; }sd df @)! ^ ; fndf ; xsf/l ; : yf Pq a{of] @)! * ; fndf ; xsf/l lgodj nl, @)! * ; fndf ; fem oftfoft, @)! (; fndf ; xsf/l klzlf0f s{b}sf]: yfkgf, @)! (r}df ; xsf/l a}sf]: yfkgf - @)! \$ df3df s{if a}df kl/atg _ @)! df edL; wf/ art ofhg, @)! df ; fem : jf:Yo ; }f, ; fem e08f/ / ; fem k}fzgsf]: yfkgf ePsf]lyof].o; }u/l @)## df ; xsf/l ; fem ; : yf cgt/ut ## lhNndf ; fem ; } : yfkgf eof]/ @)! \$! ; fndf ; xsf/l ; : yf Pq @)! ^ vf/h u/l ; fem ; : yf Pq @)! \$! nfu'ul/of].

#=; xsf/l km:6fpg]ca: yf M

klhftflgqs ; : sf/,ax; Vos hgtfsf]s{if k}f /x}f]ca: yf,cy{gqdf s{ifsf]afxNo /x}f]ca: yf, s{if k}ffnldf cfwlgs v}l sf]z? j ft, kzkfng Aoa; fo a9}f]ca: yf; d}n]; xsf/l sf nflu plrt j ftj / of tof/ ePsf]b}v65 . o; }u/ u}ldof cfo sdhf] ePsf] s{if a: tsf]plrt dNo gkfPsf] c; u7t s{if k}ffnl ePsf]ca: yf, ; he shf{k}kt gxg]ca: yf, u}ldof l}qdf rsf]Aofh b/ ePsf]ca: yfn] klg ; xsf/l sf]ck]ff j 9fPsf 5g .

\$ =sg gkfndf ; xsf/l km:6fpg ; sg M

; do ; fk}fs xg g; Sg; klhftflgqs ; : sf/sf]lasf; e}g; Sg'; fdlxs efj gfsf]sdl, 6f7f af7fx?n] lgxt : j fy{f}flu dfq sfd ug{k] [t, ; e}lo l}qsf]klxrfg xg g; Sg'; l; ldt ; b:o afx\$ cfo : yfglo ; dbfonf0{; d}g g; Sg'; l; ldt nlodf clldng'; : yfgo ; /sf/l tyf ux ; /sf/l lgsfosf] ; xofu lng g; Sg'; hgkl}lglwx?sf]; xsf/l kl} rf; f]g/xg'; ul7t ; xsf/l n]a4llhalnf0{; d}g g; Sg'; xsf/l km:6fpg g; Sg]sf/0fx? xg .

%= ; xsf/l lasf; sf]nful : yfgo lgsfosf]el dsf

s{if lasf; e}g'ls; fgsf]lasf; xf]/ ls; fgsf]lasf; e}g'; xsf/l sf]lasf; xf] t/ gkfndf (\$ kl}zt hgtfsf]s{if dh k}f /x}f klg ofhgfa4 cfly\$ lasf; sf]sd z? ePsf]en08%) aif{alt ; Sbf klg s{if l}qdf zAbdf kfyldstf kfp'afx\$ nufgl df kfyldstf kfp; s}f]5g . 7hf7hf af6f]3f6f]kh kh] f la3t }h}k}sf lasf; nf0{g}b}z lasf; sf]d}b08 df]g]xfdf]dfgl; stfn]ubf{ u}ldof hgtfn]lasf; sf cfzftlt km kfp}g\

ufp}f af6f}3f6f]k}of]km: j ?k zx/l cfoltt a: t'ufp}f lelqof] t/ ufp l}qdf xg]s{if pTkfbg a9g g; s}f6 zx/af6 nQfsk8f, /l}bof] 6}hlehg, sf}sf}hf lao/ rfprfp km}l sg}k}

: xsf/l bk}f

InP/ uPsf]ldlg6 kml; {sfsf] :s' :ofp ; Gtnf ; d] gkf0(l/t)kms6f]. zx/L ; fdfgsf]uflldof
kj zaf6 ufpsf dflg; xsf]rxfgf 0R5f a9df]t/ cfo gePsfaf6 uflldof ; dfhsf oj fx? rxfgf
kl'tsf] nflu lj blzP . oj fsf]knfogaf6 s[if a9kfsf / s6fs6lsf]kzf ag kldof].

s6blo / :yflgo lgsfox?sf]s[if lfdof nufgl a9fpg rf; f]/x6 . las6bls/0fsf]cawf/0ffn]clwsf/
las6bls] ug{k6f; u/]fklg nufgl]las6bls/0f x6 g; s6f6 ; flnd], ufpsv{s6yl lhtk/ kmbl
; Dd sltko Ps]k6f/sf ; d:of oyfat Yx6f].

uflldof ; dbfodf nufgl ga96f6 p; sf]dh kzf]lasf; x6 ; s6 . To; af6 cfo klg a96 /
s6zldmklg a96 . lg/f; f ePsf hgtdf cfz / e/f] f dg]eof]o; ca:yfdf ; fdlx efj gf /
; xsf/Lsf]lasf; sf s]/x6 t; y{ca :yflgo lgsfoaf6 s[if lfdof nufgl a9fpg'ckl/xfo{e} s6f]
x6f o; laifodf :yflgo lgsfox?n]a9L rf; f]b]/fpg'clgj fo{e}; s6f]5 .

-s_ uf= la= ; ÷ lh= la= ; = sf]el'dsf

- ? cfodhs ; xsf/L v]l lasf; df nufgl ug]
- ? ; xsf/L dfkm] phf]lasf; df nufgl
- ? blnt, hghftlnf0{; xsf/L v]l lasf; df pkoSt 7fpdf ef8fdf hluf ln0{sfo6d
; Grfng ug{nufgl ug{k6f]
- ? :yflgo kj fvf/ lasf; df hgkl]tlgwlsf]/ybydf ; xsf/Lsf]; xefultdf sfo6d
; Grfng ul/g'kg]
- ? :yflgo tyf c6t/fli66 ux ; /sf/L ; :yf lar ; dgj ostf]el'dsf lgefpg'kg]
- ? ahf/ Aoa:yfkgdf nufgl ug{k6f]

-v_ ux ; /sf/L ; :yfsf]el'dsf

- ;/sf/Lsf]r]gfdhs sfo6d ; Grfng
- ? ; xsf/Lsf]lfdtfa[4 sfo6d ; Grfng
- ? ; xsf/L lasf; c6t/s6f

-u_ lalQo ; :yfsf]el'dsf

- ? ; xsf/Ldf cNksflng n3'shf{k] fx
- ? laQ Aoa:yfkg lfdtfa[4
- ? z6/ vl/b ul/ lbg]Aoa:yf

-3_ :yflgo ; /sf/L lgsfosf]el'dsf

- ? :j f:Yo, lzlff s[if kz'ag, e"; Af0f, 3/h'vfg]kfgl h:tf uflldof lfdof ; Grfng ug]
sfo6d ; xsf/Lsf]sfo{lfd leq ; xsf/L dfkm] ; Grfng ug{k6f].
- ? ; Dal6wt lgsfosf]klalw, 1fg , zlk ; Dal6wt ; xsf/Lsf]kxrdf k/of0lbg].

" One for all, for one"

; xsf/L Ifodf kefj sf/L nylv k/Lifofsf]cfjZostf, ; d:of / ; dfwfgsf

pkfox?

कईते तमाए माफतीए
!=k[7edl

; xsf/L ; b:o s[bbt Joj zflor ; #7gx? xg\ lt ; #yfx? n]kfnug ug{kglgllt, Pq, lgod, lj lgod / cft/fli60 ; Ddngaf6 kfl/t l; 4fct tyf dfgsssf]lgwf{(of ej] hfj hfdf kl/dfhg / yk 36 ePsf 5g\

; xsf/L Pq @)\$* / lgodfj nl @)\$ (nfu'xg'k] {; xsf/L ; #yfx? /fHoaf/f lgolqt ksf/sf]/xsf] lyof]. t; y{To; j hf cftl/s / jfxo nylv k/Lifof Pp6}; /sf/L lgsfo ; xsf/L lje fu / dftxt sfofhoaf6 ug[ul/Gyof]. Pp6}lgsfoj f6 cftl/s / jfxo nylvk/Lifof ul/g'plrt sfo{gePsfh] To; nf0{; Rrf0{; xsf/L sfofho nylv k/Lifofdf ; #Ug gxg]kl/kf6lsf]yfnl eof].

gkfnf klnf]k6s @)!^ ; fndf ; xsf/L Pq hf/L ePsf]lyof]eg]bf] f]k6s @)\$! / t] f]k6s ; xsf/L Pq)\$* cfPsf]xf]. o; Pqsf]bkf #^ df /lhi6k j f lghj f6 clwsf/ kkt clwsf/Ln]; #yf j f ; 3 sf]lg/Lifof ug{; Sg]Joj :yf u/\$f]5 eg]; fxl Pqsf]bkf #^ df kto\$ cfly\$ j if\$]lx; fj kl/Lifof ug{cfly\$ j if{; dft ePsf]# dlxgf leq /lhi6k j f lghn]tf\$]clwsf/L n]; jls[t lbPsf] sg]btf] fnf nylvkl/lfs ; fw/Of ; efa6 lgoQnl u/Lg]klj wfg 5 .

; xsf/Lx?sf]cftl/s nylvk/Lifof ; fw/Of ; efa6/f lgj ffrt nylv ; ldltn]u/fpg]/ j fx0 j f cltd nylv k/Lifof dxnylv k/Lifssf]lj efudf btf{ePsf nylv k/Lifsf af/f u/fpg]k/kf6L /xsf]df gkfn rf68 Psp06]6 ; #yf u7g kZrft pQm ; #ydf btf{e}; b:otf / kzfut kdf0fkq kPsf nylv k/Lifsx?af6 u/fpg]ul/Psf]5 .

@-lj Bdfg nylv kQffnl

bfxf/f]nylv kQffnldf cfwl/t ; xsf/L nylv kQffnldf lgDg \$ dVo vftfx? 5g\

- ? ; DkQl tyf hfohft vftf (Assest Account)
- ? bflotj vftf (Liabilities Account)
- ? ; fdfg vl/b tyf vr{vftf (Purchase and Expenditure Account)
- ? ; fdfg lj qnl tyf cfbfgl vftf (Sales and Income Account) ||

; xsf/Lx?sf]sf/f]f / k\$[tdf lj lj wtf /xsf]5 . ; xsf/L nylv kQffnl Plzofnl lj sf; a\$sf] kflj lws ; xof]udf lgdf{f u/L nfu'ul/Psf]xf]/ xfn ; Dd klg To; hf0{lg/Gt/tf lb0b}cfPsf]5 . t/ ; xsf/Lx? dWb]zx/ s[bbt j rt tyf Cof ; xsf/L ; #yfx?n]; xsf/L nylv kQffnl sf\$?x? kof]u gu/L j fl0fHo j \$x?n]kof]udf NofPsf]nylv sf\$?x? kof]u u/\$f]/ sxl ; #yfx?n]cfkng]; ^6j p/ (Software) tof/ kf/L kof]u ug[ul/Psf]5 .

; xsf/Lsf dh rf/ vftf clenyv kQffnl]kto\$ lbgf]t?Gt}; Gthg k/Lifof ug{ ; lsg]lx; fj /lv] k\$]df Ps?ktf sfod xg] Accural basis df clenyv /flvg]xgfn]; #yfsf]oyfy{!;ylt b]yfg] cflb ; sf/flds klfx? 5g\eg]; do; fkl]f ?kj f6 nylv kQffnldf cfPsf kl/j t6 cg?ksf sf/f]f/ x?nf0{plrt :yfg lbg ; l\$Psf]5g].

कानून के तहत तैयार किया गया है।

© xsf/L bkof

#= ; xsf/L n\yfk/Llf0f ; Dj Gwl lj Bdfg Joj :yf

; xsf/L Pq @) \$* sf]bkmf #& df n\yfk/Llf0f ; Dj Gwdf lgdDfg; f/ Joj :yf u/\$f] 5 .

? ; :yf j f ; 3n]k]to\$ cfly\$ j if\$]lx; fj hf# ; f]cfly\$ j if{; dftt ePsf]tlg dlxgf leq /lhi6& j f lghn]t\$]clw\$]ln]:jLs[t lbPsf]sg}btf]fnf n\yfk/Llfsaf/f u/fpg' kg\$.

? /lhi6&sf]:jLs[t ln0{; Dj lGwt ; :yf j f ; 3sf]; fwf/Of ; efn]btf]fnf n\yfk/Llfs lgoQmu/L ; :yf j f ; 3sf]lx; fj hfF u/fpg ; Sg\$.

? n\yfk/Llfs lgoQm ubf{Pp6}JolQm jf sDkglnf0{nuff/ tlg k6s e6bf a9l lgoQm ug{ ; lsg\$g .

? lx; fj hfFsf]kltj dg ; fwf/Of ; efd f kZ u/L cgdffdg u/fpg'kg\$.

? ; fwf/Of ; efd f lx; fj hfF kltj dg kZ xBf ; fwf/Of ; efn]cgdffdg gu/df ; fwf/Of ; efn]csf] n\yfk/Llfs lgoQmu/L hfFj em j f kgMlx; fj hf# u/fpg ; Sg\$.

? n\yfk/Llfs sf]kfl/>lds / ; lj wf ; fwf/Of ; efn]lgwf{Of u/]j df]hd xg\$.

o; sf cnfj f o; cf=a=df ; xsf/L lj efuaf6 n\yfk/Llf0fsf ; Dj Gwdf n\yfk/Llfsnf0{lgbZg ; d] hf/L ul/Psf]kf0G5 .

\$= n\yfk/Llf0f kltj dgdf ; dfj Z xgkg]lj ifo

\$=! n\y f k/Llf0f kltj dg cfo, Joo, j f; nft / gkrf=3f6f b\yfpG]lj lQo sfuh dfq ge0{; du| Joj :yfk slo / Joj zfl os j f: t]j stf lraqOf ug]kltj dg xf]. t; y{to: tf]kltj dgdf ; b:o sf/f] f/, u} ; b:o sf/f] f/ / dfqf, sf/f] f/L ; b:osf]dfqf tyf To; df ePsf]j l4 j f sdl klg b\yfoG'kg]xG5 hg s/f j tdfg cj :yf ; Dd k]kt kltj dgdf Gog ?kdf kf0G5 .

\$=@ Joj :yfk slo ; wf/sf nflu j rt tyf COf ; xsf/L ; :yfsf nflu PEARLS lj Zn]f0f ; dfj Z xg'kg]df gePsf]kf0Psf]5 . ; fgf ls; fg ; xsf/L ; :yfx?, / s]l zx/L lfgsf g]k] sgdf cfj 4 @.\$ j 6f ; :yfx?n]dfq kof]u u/\$f]kf0Psf]5 . o; }u/L c6o ; :yfx?sf]klg lj lQo lj Zn]f0fnf0{k}t't ul/g'kg]b]vPsf]5 . hg sg]klg ; 3 tyf ; :yfsf]kltj dgdf kf0Psf] 5g .

\$# ; xsf/L ; :yfn]; #fng u/\$f]lz lff, tflnd, fofnl, uf]7l, e63f6 sfoqmd, r]gfdhs sfoqmd / To; sf]pknAwlsf lj ifodf hfgsf/L ; dfj Z ul/g' kb\$.

\$=\$; xsf/L ; :yfx?j f6 nufgl ug]ul/Psf]COfsf]k\$ f/, COfsf]cj lw, p2]o, efvf gf3\$]COfsf] j ul\$/Of -^ dlxgf ; Dd, ! j if{; Dd / ! j if{e6bf a9L_] Jofhb/ ; ldf / j hf/b/ cg?k eP gePsf]lj j /Ofx?, efvf gf3\$] / ggf3\$]COfsf]hf]vd Joj :yf sf]f (Provision) 56dfP g56dfPsf] / 56dfPsf]eP kOf{/x\$]j f g/x\$] COf c; hl k\$]f lgoldt /x]g/x\$] COf ; /lft 5 eg]kpfkt cfwf/ eP gePsf]h: tf lj j /Ofx? kltj dgdf ; dfj Z ug]kg]b]vPsf] 5 .

\$% ; :yfn]; #fng u/\$f]j rt / To; sf k\$ f/, cj lw, Jofhb/, j rt kl/rfngsf]dfq, kl/df0f, t/ntfsf]Joj :yf, eQmfgl Joj :yf, cj lw kl\$]f]j rt - Matured saving _ sf]lx; fj b\yfpG]

vftf /x]g/x\$]tyf j rtdf ePsf]j [4, Jofhb/ / j hf/b/ ; Dj Gwl lj :t kltj dg cfj Zos kg]b]Vpsf]5 .

\$^ ptkfbg / kzf]vgdhs ; xsf/ldf klt 0sf0{nfut, klt 0sf0{cfdbfgl, sf/vfgf nfut, ; :yfut cGo nfut, laqm dNo, yf\$ sldzg h:tf s/fx?sf cltl/Om ptkfibt j :tsf] u0f:t/, dfqf tyf a[4 h:tf s/fx? ; dfj z xg'kg]b]V65 .

\$& ; :yfsf]goldt cfdbfglsf]>f]x?, >f] kl/j tGsf]cj :yf, vr\$>f]x?, vr\$]kl/df0f / j [4j f6 vb j rtdf k/\$f]; sf/fds j fgsf/fds ef/ j f kl/df0fnf0{pNny u/L ; emfj :ki6 n]g'kg]b]V65 .

\$=* ; :yfsf]stfj l vb j rtsf cfwf/df j f c; hl ePsf]vb j rtsf cfwf/df gfkf gf\$; fg vftf cfwf/t ePsf]5 . To; sf]nyf hf]yf ug{kg]b]V65 . cyf Accural, Cash j Hybrid Sg cfwf/df gfkf gf\$; fg vftf j gfg]x]glZrt xgkg]b]V65 .

\$=(cgfj Zos d; nGb / ; fdul vl/b ug]k] [Q 5 5g To; sf]nyf]hf]yf u/L ; emfj ; dfj z xg'kg]b]Vpsf]5 .

\$=!) lx; fj lsfj s]k0b/df /fv\$]eP ; fkt]xs j f cw{; fkt]xs Back Up u/]gu/\$f]/ nyf kl/lfsnf0{Laser Print lj j /Of pknAw u/fP gu/fPsf]pNny xg'kg]b]Vpsf]5 .

\$=!! lj qmsf nflu vl/b ; fdgx?sf]; xfos vftf / :6s cBfj lws u/]gu/\$f]lj j /Of nyf k/Ll0f kltj dgdf ; dfj z ug{kg]b]Vpsf]5 .

\$=!@ ; xsf/l sf0fhoaf6 k]t xg]tflnd tyf klzlf0sf nflu ; b:ox?sf]dgf]og lgiklf eP gePsf]tyf ; dfg df\$ kfp gkPsf]; fy); :yaf6}xg]tflnddf lgiklf ; xeful 5gf eP gePsf]; Dj Gwl lj j /Of ; dfj z ug{pkoQmb]V65 .

\$=!# ; :yfn]C0f rqnj [4 Jofhb/, ; db/ -flat rate_ Jofhb/ / 36b]Jofhb/ d]b]sg cj ndj g u/\$f]5 To; sf]lj j /Ofsf cltl/Om ; j f zNs j fkt cgfj Zos /sd c; hl ug]tyf ; ?d} j flif\$ Jofh c; hl ePsf]5 5g cflb lj j /Of ; dfj z ug{kg]b]Vpsf]5 .

\$=!\$ nyf k/Ll0f kltj dg]sf nflu ; xsf/L Pgn]tf\$]9fFf kl/j tG gePsf]kl/k]odf]CAN sf] Standard cg?k kltj dg kz ug]k] / gub kj fx lj j /Of clgj fo{?kdf ; dfj z ug{kg] b]V65 .

\$=!% nyf k/Ll0f kltj dgdf ut cf-j= sf]; b:o ; Wof, dlxfn, k?if / o; cfly\$ j if\$]; b:o ; Wof, dlxfn / k?ifsf]oyfy{lj j /Ofsf cltl/Om C0fl ; b:o ; Wof, C0fsf]; Wof, evf gf3\$] C0f ; Wof, evf gg3\$]C0fsf]; Wof tyf evf gf3\$]nufgldf /lx/x\$]C0fdf ePsf]j [4 j f 36\$]kl/df0f cflb ; dfj z xg'kg]b]V65 .

\$=!^ ; :yfn]lt/\$f]j rtsf]Jofh, s/, dnfk], /fhZj, cfodf s/ tyf hl/jfgf / cGo s/sf] lj j /Of k]t xg ; s\$]v08df cy{dGqfno / /fli6 of]hgf cfodf ; xsf/L lj sf; sfoq]dsf nflu kxn ug{w}; xh xg]b]Vpsfn]to; sf]cn]u}lj j /Of /fv'kg]b]Vpsf]5 .

\$=!& ; xsf/L ; :yfn]j flif\$ sfoq]nd tof/ kf/\$f]5 5g / tof/ kl/Psf]eP to; sf]sf0f] og sg :t/df ePsf]5 To; ; Dj Gwl s/fx? kltj dgdf ; dfj z ul/Pdf ; :yfut lj sf; sf nflu 6] f kl]g]b]V65 .

\$=! * ; :yfsf ; b:ox?sf]p]kfbg j hf/lS/Of ubf{to; df s]s:tf ; d:ofx? b]yf k/}\$f]5 / To; sf] ; dfwfgsf nflu e}x\$]k}f; df s]s:tf vfnsf q}lx? b]vPsf]5 To; nf0{s]s; /L ; wf/ ug{ ; lS65 tl s'/fx?nf0{dhj}gs}?kdf eP klg ; dfj } ul/Pdf ; :yfsf]lj sf; df 6]f klg] b]v65 .

\$=! (cfly\$ j if0 ^#.^\$ sf]cly\$ P}df gu/kflnsf l} tyf To; ; u ; ldfgf hf]8Psf ufp lj sf; ; ldltdf sfo{t lj z]f u/L j rt tyf Cof ; xsf/L ; :yfx?sf]cfodf #) kl}tzt, ; b:ox?sf] j rt /sddf kfpq]Jofh /sddf ^ kl}tzt s/ nufpg] ; :yfn]ef8fdf lnPsf]3/sf]s/ >f]df g}s6[ug]h:tf klj wfgsf sf/0fn]; xsf/Lx?n]s/ l}tg\$]f]; 6[vr{j [4tkm]p}gdv ePsf]kl/k}odf n]v]fsf]hflgkmsf/ tyf /fhokl}tsf]b]f]o]j sf lx; fj n]n]v]f k/Llfsx?n]cfk}gf] ; u7g dfk} /fhonf0{; emfj k}z u/L lbPdf cfufdl j if\$} nflu glltut ; wf/ ug{; xof] klg]b]v65 .

%= ; xsf/L ; 3÷; :yfsf]n}k= ubf{Wofg lbg'kg]s'/fx?

%=! ; xsf/L P}g, lgod, ; xsf/L kl}l}f of tyf l8lehg sfof}hoaf6 u/LPsf kl/kq ; :yfsf]lj lgod / sfo{of]hgfsf]cl}b}og ug].

%=@ ; :yfn]j flif\$ sf}omd ah} th}f u/L nfu'u/}\$f]5 5} .

%=# ; xsf/L kl}l}f of tyf l8lehg sfof}hoaf6 ; do ; dodf lgl/l}f of e]b0Psf]kl}t} }gd} cf]of0Psf ; emfj x? sfof}j og eP gePsf]x}].

%=\$; :yfsf]lj lgoddf pln]v}t p27o cg' f/ ; :yfn]sf/]f/ u/}\$f]5 5} <

%=% Joj :yfsn]tof/ u/}\$f]gub k] fx lj j /of, cfo lj j /of / jf; nft ; :yfn]/fv}\$f]/}\$8 ; u le8}\$f]5 5} < jf; nft cg?k z}f/, j rt, Cof, lng'kg]lbgkg]lx; fa JolQmut vftf ; u le85 le8} .

% ^= ; xsf/L n]v]f k}ffnl cg' f/ lj efluog lbg}z}g cg?k rf/ vftf /fv} vftf cl}ofj lws j gfPsf] 5 5} <

%=& ; :yfn]j rt gllt Cof gllt, nufgl gllt Jofhb/ gllt cflb cfj Zos glltx? / ; xsf/L P}g lgod j dfl}nd sd}f/L k}z; g lgodfj nl cfly\$ k}z; g lgodfj nl tof/ u/L nfu'u/}\$f]5 5} <

%=* ; xs/L P}g @)\$* sf]bkrf #}\$ j dfl}nd ; xsf/L sfof}nonf0{lbgkg]lj j /ofx? k7fPsf] 5 5} <

%=(; :yfn]k]o\$ cf-a= sf]lx; fj hfF k5L vb j rt af6 ; xsf/L P}gsf]bkrf @& -!_ j dfl}n hu}f sf]f v8f u/L af}l /sd ; xsf/L lgodfj nl)\$(sf]lgod !(cg?ksf sf]f}df /flvPsf]5 5} < z}f/ nfef+ sf]f}af6 !%Ü lj t/of u/L ; s}k5L af}l /sd hu}fsf]f}df n}hg] gllt 5 5} <

%=!) z}f/ kfl}sf]j flif\$!%Ü e}bf a9L nef+ lj t/of u/LPsf]5 5} < nfef+sf]nflu 56}f0Psf] /sd e}bf a9L c6o sf]fx?af6 /sdf}t/ u/L !%Ü k}of0 lj t/of ug]u/LPsf]5 sl 5} <

%=! ! ; :yfsf ; :fn}sx?n]k}sl ln0{n}df]; do ; Dd km}b}f} gug]t}na eQf Pj -e6o ; lj wf s] s:tf lgof}af6 lng]u/}\$f 5g\ ! e}bf a9L ; :fn}sn]k} }w}lso sf}df ; }lg eP jkt kfl/ >lds lng]u/}\$f 5g\ 5}g\

%!@ ; :yfsf]/sd b?kofu u/l ; #fnsx?n]lghl Joj ; fo ; #fng u/\$f]5 5g < To; f]ug[
 ; #fns dfly sfggl sfj fxl u/PSf]5 5g <

%!# COf nufgl / j rt Jofhb/ cgt/ (Spread) s:tf]5 <

%!\$; #lft k#hsfjf sf/f]f/sf]cfwf/df af8g' kgdf s]s; /L lj t/Of ug]glit 5 . sd{f/l
 jfg; sfjf s]s; /L af8g]u/PSf]5 . ; xsf/L lzlff sfjf / ; xsf/L lj sf; sf]fsf]pkofu glit
 s:tf]5 <

%!% j rt kl/rfng ; Dj Gwl cNksfng / lb3\$fnlg glit thdf u/\$f]5 5g <

%!^ COfsf]j luf\$/Of u/L hf]ld sfjf 5bdfpgkg]Joj :yf cg?k hf]vd sfjf 5bdf0Psf]5 5g <

%!& gub /sd /Vg]lhDj]f/L tfl]sPsf]5 5g < tfl]sPsf]eP t/ntfsf]l:ylt s:tf]5 <

%!* ; b:otfdf lj e# u/L z# / ; b:o / sf/f]f/L ; b:o u/L lj e# u/PSf]5 5g <

%!(; b:o j fx\$ cGonf0{COf nufgl u/PSf]5 5g < / rqma[Q Jofh kffnl 5 5g < lj lgod j f
 glitn]tff\$]eGbf j 9L /sd nfdf]; do; Dd gub d}flvPsf]5 5g <

%=@) COf nufgl l; df lgwf{Of eP gePsf]nufgl td; s nufot lwtf]sfuhft cWbf]lws eP
 gePsf]k

%=@! >f]df nflg]s/ s\$ u/L /sd eQmfgl lbg]Joj :yf 5 5g <

%=@@ ICAN Standard cg?k n]yf kfng ePsf]5 5g < cflb lj lj w lj ifo j :t'dfly n]yf kl/lf0fsf]
 Wbfg hfg h?/L 5 .

^= ; xsf/L n]yf/Llf0fdf b]vPsf ; d:of / ; dfwfgsf pkfox?M

^=| clwsfz n]yf k/Llfsx?df ; xsf/L dNo, dfGott, l; 4ft / Joj xfl/s kof]usf]1fg ; lldt
 ePsf] / ; xsf/L P# klj wfgnf0{dfq xbf{n]yf k/Llf0f kl]tj #g j f:tlj s xg ; s\$]5g .
 n]yf/Llf0f ; Dj Gwl lgbzg / dfubzg ug]cfwf]/s lgsfo klg 5g . ctMn]yf/Llf0f ; Dj Gwl
 tflnd, lgbzg / dfubzg ug]lgsfosf]Joj :yf y/L tflnd ; #fng xgkb5 .

^@ ; xsf/L lj efuaf6 kkt kl/kq ; fj h]gs ; #gxf? ; :yfdf clen] ug]Joj :yf gePsf]h]
 sltko s'/fx? Generalized u/L kl]tt ug]ul/PSf]kf0Psf]5 . Joj :yfk ; #gf kffnl
 (MIS) nf0{; b# ug]kb5 .

^# n]yf/Llf0f kl]tj #gdf ; :yfn]hf/L u/\$f]; #gxf? ; b:on]kPsf]hfgsf/Lx? ; #gf kf6]sf]
 Joj :yf, ugf; f]; Ggsf nflu ph/L kl]sf eP gePsf]s'/fx? ; xsf/L sf0f]osf]g/Llf0f 6f]h
 / n]yf k/Llfsn]pNn]y ug]kg]b]vPsf]5 .

^=\$ lj lj w n]yf kffnl df cfwf]/t lx; fj lsf]j sf]n]yf k/Llf0f ug]e#emboQm/ hl6n agb]uPsf]
 5 . sxl dfqdf /x\$ rf6\$ Psp06]6x?n]; -; fgf ; :yfx?sf]n]yf/Llf0f ; lldt zNsd
 gug]ePsf]n]; xsf/L ; # ; :yfx? clwsfz btff]fn n]yf/Llfsaf6}n]yf/Llf0f u/f0{x\$
 5g\ t/ btff]fn n]yf/Llfsx? sfo{cgej sf cfwf]/df n]yf k/Llf0f ug]kg] / sfo{cgej df
 ePsf]lj lj wtf Pj d\ ; :yf; #sf]JolQmut ; Dj Gwsf cfwf]/df n]yf/Llfsf]lgolQm kfpg]
 j tdfg cj :yfnf0{lj rf/ ubf{; xsf/L ; # ; :yfx?sf]j f:tlj s l:ylt j flx/ gc]pg]cj :yf
 b]yf kb]uPsf]dx; ; ePsf]5 . To; sf]lg/fs/Of u/L ; d:of ; dfwfg ug]cfhsf]vfFf]b]yf
 k/\$f]5 .

^% ; xsf/L sfofhox?af6 ; xsf/L n\yfkfng tflnd k\kt sd{f/Lx? ; ?jf e0/xg]/ gofF sd{f/Lx? ; ?jf e)cf0/xg]tyf n\yfkfng tflnd kfPsf sd{f/Lx? d\Wb]clwsfzfnf0{n\yfk/Llf0fsf]af/]yfx gxg]ePsf]n]; xsf/L lj efu / dftxtsf lgsfox? ; xsf/L ; :yfsf]lj lQo sf/f]f/, Joj :yfslo lfdtf / Joj zfos sf/f]f/sf ; Gbedf n\yfk/Llfsx?af6 k\kt hfgsf/Ls}cfwf/df wf/0ff j gf0{cl3 j 9g' kg[ePsf]5 . o; sf cnfj f j ifdf ! k6s dfq lg/Llf0f ug{kG]; xsf/L sfofhofs]cfly\$ / sfoqndut cj :yfn]klg upfFsGb/fsf ; :yfx?sf] l:ylt n\yfk/Llf0f kltj dg d}e/ kg{kG] flbt /x\$]5 . o; tkm\Wbfg hfg'kg[b]v65 .

^= ; xsf/L lj efuj f6 ; xsf/L sfofhodef sfo{t cflzs ; do sfo{ug{/ c6o Joj zfo ug{ :j lS[t lnPsf sd{f/Lx?nf0{ xsf/Lx?sf]n\yfk/Llf0f ug{glbg]glltut lgbzg hf/L ePsf] ePtf klq c6o sfofhodef sfo{t /x\$] tyf :j tGq?kj f6 n\yfk/Llf0f sfo{f ; mlg n\yfk/Llfsx?sf]gfdff lgoLQmIn0{sfofhodef sfo{t sd{f/Lx? g}n\yfk/Llf0f sfo{f ; mlg ePsf]klq kf0Psf]5 . o; /l lj efulo glltut Joj :yf tyf lj efuj f6}cflzs ; do sfo{ug{ ln0Psf]:j lS[t jLr lj /f\wef; b]vPsf]kl/k]odf lg/Llf0f sfo{f ; mlg xg]sd{f/Lx? k]olf j f k/f]f ?kdf ; mlg xg kfpG]xf]xf0g To; sf]lg/fs/0f n\yfk/Llfsx?sf]; 3; :yfdkmt ug{kxn ug{plrt b]vPsf]5 .

^& ; xsf/L lgodfj nlsf]lgod !@!_s_ n]n\yfk/Llfsn]cfj Zos 7fgdf lj zif ; fwf/0f ; ef dfu ug{clwsf/ /x\$]f6 s]k]6 x65 eg]n\yfk/Llfsf]pQ/bflo]j ; :yfsf]; fwf/0f; ef klt xf] / To; nf0{s8f0\$}f ; fy nfu'ug]j flif\$; fwf/0f ; efd; d} n\yfk/Llfsf]pkl:ylt clgj fo{ xg'kb5 .

&= lgisifM

; xsf/L eg\$]f]; dbfodef cfwf/l/t Joj ; fols sf/f]f/ ; mfng ug]; :yf ePsf]h]Jo; fo ; mfng ug{ cfj Zos kg]>f] / ; fwg ; b:ox?sf]z0/, j rt, C0f tyf c6o cftl/s >f]sf]kl/rfng u/L h6fpg' kb5 . :j efj h]; xsf/Lsf ; b:ox? G0g cfo ePsf / sdhf] cfly\$ cj :yfsf xg]xgfn]o:tf ; dbfoaf6 ; slnt /sdaf6 xg]Jo; fo tyf vr{x? k0f{?kn]ldtJool / kf/bzL{9un}ePsf cfly\$ s0fsnfkx? lj lgod tyf cf^gf]lg0f6 j dflhd ePsf]5 5g elg yfx kfpG'pglx?sf]clwsf/ xf]. To; h]n\yfk/Llfsn]s]n c\$ u0flto z4tf dfq gx]L ; :yfsf]glltut s'/f ; u7gsf]p2]o nlo / ; :yfn]xfl; n u/\$f pknAw / lb3\$flng ?kdf kg]c; /sf]; Dj Gwdf ; d} n\yfhf]yfk dfly pNn]vt cfwf/df n\yfk/Llf0fsf]dflWdaf6 z0/ ; b:ox?nf0{cf^gf]kltj dg pknAw u/fpg pkoQm xg] b]v65 .

o; sf cftl/Qmn\yfk/Llfsn]; dfj z u/\$f]k]sl, j ?h' lxfldgf, eQnfgl lbg lng j f5L /sd, ; DklQ lj j /0f, Xf; s\$L, C0flsf]lni6 / j rtstf]lni6 ; dfj z ul/bf n\yfk/Llf0f kltj dg lgs}cf]hk0f{/ ; a ; ?gf lbg]e}o; af6 z0/ ; b:o ; xsf/L lf0 / ; /sf/L lf0n]ck]lft nfe lng ; Sg]b]y\$]5'.

w6oj fb 0

æ ; zf; g ; xsf/L lj sf; sf]Ps ; zQmcfwf/Æ

; xsf/l v]l

; xsf/l v]l k0ffnl gkfn h: tf]s]lfd cf; ተ b]zsf]nflu s]l]f p]tkfbg nfut 36f0{p]tkfbg a9fpg / k/k/fut s]l]f Joj ; foaf6 cfwlgstftkm(kn8sf]dfg{Pp6f gd9f]ds k0ffnl xg ; Sb5 . o: tf] k0ffnlaf6 Oh/fon h: tf b]z?n]s]j h / df] fe h: tf ; xsf/l dfkm] p]ln]y]glo ; km]tf k]k]t u/}sf] s/f ; 6gdf cfPsf]5 .

; xsf/l v]l k0ffnl (Cooperative Farming System)

gkfn]sf *) k]tzt hgt]sf]hl]j sf]k]fhg]sf]dVo >f] s]l]f xf]. o; l]q]sf]l]j sf; sf nflu lgs} k0f; x? ul/P . l] le6g of]hg]f cj lwd]f k]y]lds tf l]s6fg u/l 7hf]nufgl ul/of]. l] le6g l]dq /fi6x?sf] ; xof]ud]f w]}s]l]f l]j sf; sf of]hg]fx? ; #fng eP t/ kl]g s]l]f l]q]n]ck]ffs]t j [4 xf]; n ug{; s}sf] 5g . dVo dVo j fnlx?sf]p]tkfbs]j df j [4 xg ; s}sf]5g . nufg]sf] thg]df kl]tkm sd xg] sf/of s]l]f k]z]f k]t cfsif] 36df]5 / s]l]f Joj ; fo km]0bfhgs / ; Ddfghgs e6f j fl]0tfs]k]z]f xg ku}sf]5 . o; l]q]sf]l]j sf; l]j gf /fi6«j sf; c; e]j ePsf]xb]f l]j le6g l]j sl]kx?sf]vf]hl ug{/ ; f]k]l cg; f/sf sfdx? sfof]j og ug]k0f; x? hf/l 5g\ log]k0f; x?sf lard]f s]l]f l]q]nf0{; xsf/l]s/of / ; xsf/l v]l k0ffnl]sf]l]j sf; sf rrf]x? ob]f sb]f ; lgg]ul/Psf]5 . t/ ; xsf/l v]l eg}sf]s]x]f< o; af6 s]l]f l]q]sf]l]j sf; s; /l x65 < e6g]rrf]eg]sd xg]u/}sf]x6f ; xsf/l j f/df rrf]ul/Psf] 5 .

; xsf/l v]l]sf]cy{p]tkfbgzln el]dnf0{P]lss]t u/l ; fdlxs ug]xf]. s]l]f p]tkfbgdf k0f]j kfg] ; fdlxs s0]fsnfkx? h: tf]eldsf]Jo]j :yfkg ; fef] of]hg]f ; fef] p]tkfbgsf s0]fsnfk p]tkfbg ; fdfull]sf]cfk]t}sf]Jo]j :yf, s]l]f pkhsf] ; fdlxs Jo]j :yf bl]v lnP/ p]tkfbgsf ; fwgx?sf] ; fdlxs lgo6q0f; Ddsf s0]fsnfk ; xsf/l p]tkfbg k0ffnl leq kb5g\ . k]k]m] / Pr=P; = dfgsf cg; f/ æ; xsf/l v]l]df ; a66f dx]j k0f]j ifo s]x65 eg] ; Dj l6wt ; xsf/l ; #yfsf ; b:ox?n]pkoQm]v]l ug{pglx?sf] Jo]Qmut clwsf/ / lfd]tnf0{ ; #yfut ?kdf v8f ePsf] ; fdlxs ; #7g (Common body) df ; dk0f]ug]l/ ; fdlxs ?kdf cfPsf]lg0f0nf0{To ; 6be6f kfngf ug]sfo{ x65 . ; xsf/l v]l k0ffnl l]j le6g b]z?df l]j le6g l]s] ; dn]nfu"ul/Psf]x6f o; sf]j ?k / 9f#fnf0{ dfl]ysf]kl/efiffn]dfq ; d6g ; Sb6 . o; #]l]j le6g b]zdf ; xsf/l v]l l]j le6g l]s] ; dn]k0f]u ul/Psf] kf065 .

; xsf/l v]l]sf]9f#fx?

; xsf/l v]l]sf]cj wf/0ffnf0{Jo]j xf/df k0f]u ubf]j le6g b]zdf l]j le6g tl/sfn]k0f]u u/}sf] kf065 . o; /l l]j w l]s] ; dn]cj nD]j g ul/Psf 9f#fx?nf0{lgDg \$ k}sf/df l]j efhg ug]u/}sf]kf065 .

-!_ ; fdlxs ; xsf/l v]l k0ffnl (Collective Farming Coperatives)

o; ; xsf/l k4]tdf ; xsf/l ; #yfx?n]p]tkfbgzln el]d / c6o p]tkfbgsf ; fwgx?nf0{(Land and other means of production) cfkng]l]lgo6q0fdf ln65gV ; xsf/l of]hg]f cg; f/ 7hf]hldgsf]l]q]df s]l]f p]tkfbg ub5g\ ; #yfsf ; a; b:ox?n] ; eQm?kdf v]l ub5gV ; f]j fkt

፳፯ n]ys s]l]bb ; xsf/l k]z]l0f s]l]b}sf k]z]l]s xg]x65 .

k[lo\$]n]t]s]Psf]Hofnf k[kt ub5g\ pTkfbgsf]lglZrt lx:; f Hofnf lj t/Ofsf]cgkftdf nfef+sf] ?kdf k[kt ub5g\

-@_ ; eOm ; xsf/L v]l

; fgf tyf ; ldf6t s[fsx?sf]hlufnf0{Plss[u/L ; eOm?kdf v]l ug[/ s[if pTkfbgdf j [4 Nof0{ s[fs ; b:ox?sf]cfo tyf /f]huf/lstf cj ; / a9fpg]sfd o; k4ltaf6 ul/65 . ufj+flx/ a:g] hld6bf/ (Absentee landlord) j fx\$ c? ufj+; l s[fs tyf s[if dnb/x? ol ; xsf/L ; yfsf ; b:o x65g\ ; yfsf ; b:ox?n]r6\$]f kltlgldhs ; #fns ; ldltn]agfPsf]of]hgf cg' f/ pTkfbg tyf ahf/sf sfo{? ; #fng ul/65 . o; k[ffnldf ; eOm?kdf >d ug[; b:ox?n]sfd u/] fkt Hofnf kfp5g\ Plss[ul/Psf]eldsf]j bnf hldgsf]dNof\$g adf]hd kl5 nfef+ k[kt ub5g\ pTkfbgsf] s]l lx:; f k[lo\$ sdbf/ ; b:ox?nf0{Hofnf lj j t/Ofsf]cfwf/df k6lj [/Of ul/65 . v]l]sf]; eOm Joj :yfgk / c6o ; a)s/f ; xsf/Lsf]lg0f6fg' f/ ul/65 .

-#_ df]lx?sf] ; xsf/L v]l (Tenant Farmer Cooperatives)

o:tf ; xsf/L ; yfx? vf; u/L dldlxg s[fsx?af/f ; #fng ul/Psf x65g\ o; k4ltdf eldlxg s[fsx?n]cfkngf]; xsf/L ; yf dfknt s[if of]o eld 7\$sf (Lease) df ln0{j f vl/b u/L ; b:ox?sf] knf0bsf]nflu s[if pTkfbg tyf a]lj vg h:tf sfo{? ub5g\ o; /L 7\$sd f lnPsf]j f vl/b ul/Psf] hluf ; fdlxs v]l k4tl c' f/ pTkfbg sfo{ug{; ls65 . ; fdf6oto o; k4ltdf ; yfn]k[kt u/\$] hluf ; -; fgf sfdx?df lj efhg u/L ; b:ox?nf0{k6Mlj t/Of ul/65 . eldsf]xsdf s[fsx? :j t6q x65g\ AolQmut ?kdf s[if pTkfbg sfo{; #fng ub5g\ ; b:on]eldsf]k6f] u/] fkt pTkfbgsf] s]l lx:; f ; xsf/L ; yfx?nf0{a6fpg kb\$. ; xsf/L ; yfn]pTkfbg ; fdu] cfklt{klj lw ; j f / pkhsf]ahf/ Aoj :yfgk h:tf sfo{ub5g\

-\$_ pQd v]l ; xsf/L (Better Farming Cooperatives)

ufp6f a; f]f ; ug]s[fsx?n]s[ifdf cfwlgs/Of u/L s[ifnf0{Aoj ; flos/Of ug[x]h]pQd v]l ; xsf/L u7g ub5g\ ; xsf/L ; yfsf ; b:ox?sf]lg0f6cg' f/ j fnl of]hgf th6f ub5g / ; f]lg0f6 sfo{og ug{; b:ox? j flb x65g\ ; yfn]; b:ox?nf0{p6gt j lp, dn, cf]f/÷pks/Of, klj lw ; j f pknAw u/fp5g . hf]f0{s6f0{j fnl /yby tyf j]lj vg h:tf s[if sd{? ; fdlxs lg0f6 j df]hd ul/65 . ; yfaf6 pknAw ; j f j fkt ; b:on]lglZrt dNo ltg[kg]x65 . ; yfsf]d6fknf nfef+sf]?kdf ; b:ox?nf0{lj t/Of ul/65 . o; df hlufsf]:j fldTj s[fsdf lglxt x65 eg]; yfsf k[lo\$; b:ox? lglZrt ; e]f]fsf]lgwf/t nlo k/fug{ul/Psf]; e]f]f j fx\$ c6o klfd :j t6q /xg]ub5g\

\$= ; xsf/L v]l]sf]cfjZostfM-

g]knsf ^(#\$ kl]tzt 3/w/L ; # ! x\$6/ e6bf sd v]l of]o hdlg 5 . To]klg 6qnf 6qmfdf lj eflht /x\$]5 . a9bf]hg; W6sf]sf/Of :j fldTj sd xg]/ v08ls/Of xg]sfo{tlj |5 . o:tf] cj :yfdf p6gt klj lwsf]k6f] u/L Aoj ; flos pTkfbg ug{; Dej x66 . o:tf]Jo] :yfdf v]l of]o eldsf]rSnfj 6bl / Joj ; flos s[if pTkfbg ; xsf/L v]l k[ffnlaf6 dfq ; e] x65 .

ul/j tyf eldlxg s[[sx?nf0{pTkfbg sfoðf ; fd]h u/fpgsf ; fy}JoJ ; flos s[[if pTkfbgsf] nflu j [nf j [n}hluuf lj t/Ofaf6 ; eJ gxg]xæf ; xsf/L dfknt hluuf 7}sfdfib0{ ; xsf/L v]Lsf]df]bdaf6 dfq pglx?nf0{o ; lfg]df ; d}g ; DeJ xG5 hluufsf]r}Snf]Gbl tyf eld ; wf/ sfoðnd nfu'ug{ ; xsf/L v]L k0ffnl ; lhnf]/ pTkfbgdvL xG5 .

5l/P/ /x}f ; fgf- ; fgf s[[sx?nf0{s[[if ; j]f pkn]w u/fpg a9L vlr{f]/ sd k0fj sf/L xg hfG5 .

s[[if lfg]df o6q]s/Of ug{/ p0gt klj lwsf]k0f]u u/L a9L pTkfbg lng 5l/Psf]hluufdf ul/g] pTkfbg k0ffnlaf6 ; eJ xbg} . o ; sf]nflu ; xsf/L v]L k0ffnl]sf]cfj Zostf xG5 . ; /sf/L of]hg]cg ; f/ gof]j :tl lj sf ; tyf k0j]f{ JoJ :yf h:tf sfo{x?df ; xsf/L v]L k0ffnl clt cfj Zos xG5 .

cfhsf]ou eg}f]ahf/sf]ou xf] . s[[if pTkfbg sfo{x? j hf/dvL ePg eg]s[[if lfg]sf]lj sf ; c ; DeJ xG5 . j hf/ ; }gfsf]k] fx , j hf/dvL pTkfbg of]hg]f , pTkflbt j :t}sf]ahf/df dNo a9fpg , s[[if k}z}nf0{JoJ ; flos/Of ug{5l/P/ /x}f ; - ; fgf s[[sx?df lj gf of]hg]sf]pTkfbg / a9L pTkfbg nfutn] ; eJ gxg]xæf ; xsf/L v]L k0ffnl clt cfj Zos xG5 .

xfdf]v]L k0ffnl k/Dk/fut / lgj f}dvl /x}f]5 . ; lldt dfqdf j hf/df klG]s[[if pkhsf] dg]knf lj r]n]of (middle man) sf]xftdf ku}f]5 . pTkfbs s[[ssf]ahf/df kx} ku}f] 5g} . pTkfbs s[[ssf]j hf/df kx} a9f0{pglx?sf]pkhsf]plrt dNo lbnfpg ; xsf/L pTkfbg k0ffnl , ; xsf/L ahf/ JoJ :yfkga6 dfq ; eJ xG5 .

%=

lgisif{ ; xsf/L pTkfbg k0ffnl ; j}Gw cj wf/Of w]}klxn]lj sf ; ePsf]/ lj leG dh}x?n]Toxf}f] :yfglo l:ylt / /fhg]ts kl]tj 4tfsf]cfwf/df o ; sf]k0f]u u/L ; kmntf xfl ; n u/}f 5g\ rlg tyf ; fl]eot olgog h:tf sDolgi6 /fi6x?n] ; xsf/L pTkfbg k0ffnl]sf]k0f]u u/}f]xæf sltko g}knlx?df of]sDolgi6 cj wf/Off xf]eG]unt wf/Off /x}f]kf0{5 t/ d]S ; sf] 0h/fon , 06fnl , tf0j fg , b= sf]/of tyf hkfG nufotsf k}l]fbl dh}x?df klG ; xsf/L v]L k0ffnl ; kmntsf ; fy k0f]udf Nof0Psf]5 . ol dh}x?n]k}t u/}f]s[[if lfg]sf]lj sf ; o ; }k0ffnl]sf]bg xf]eG]of c]olQmgxf]hf . To: t }xdf]b}z}sf]s[[if lfg]sf]lj sf ; , o ; sf]j hf/dvL pTkfbg / JoJ ; flos/Of u/L b}z}sf tdfd s[[sx?nf0{pTkfbgdvL sfoðf ; dflxt u/L lj Bdfg ul/jL sd ug}f] ; fy}b}z}sf] ; j fl]Eof lj sf ; sf nflu ; xsf/L v]L k0ffnl cfhsf]68}f/f] cfj Zostf xg ku}f]5 .

"Co-Operative and Employment Promoton."

bW pTkfbs ; b:ox?sf]k|j kl8fbW ljbF

ⓂⓂⓂ ⓂⓂⓂ Ⓜ

!= k[7e]ld M

bW pTkfbs ls; fgx?n]pTkfbg u/}\$f]bW k'/j] f cfHfs ?kdf lj qnl ge0{v] u0{x\$}cj :yf bW labf xf]. Psftkm{uf0{e} lnf0{bfgf rf\$}/, 3f+ k/fn v] f0{/xg'kg]cyf\$ nufgl lg/t/ u/L/xg' kg]t/ pTkflbt j :t'l] qnl ge0{v] hfg]g}bW lj bfsf]cj :yf xf]. bW pTkfbgn]kfl/j fl/s pkof]sf] ; ldf gf3] Aoj ; fols pTkfbg tkm{kf0}f rflg yfn]kl5 bW pTkfbs ls; fgx? bWsf]dNo lgwf{0fsf dflboda6 zf]jft x\$}cfPsf lyP . bW pTkfbs ls; fgx? ldnL :j o+; xsf/L ; :yf u7g u/] bW ; \$ng tyf lalqm lat/Of ug]sfof]lta]f kFP klg bW lj sf; ; :yfgsf]lrlnE ; Q6/af6 xg] zf]f0af6 eg]p6dlQm kfPsf lyPgg . o; }qmddf bW lj sf; ; :yfgsf lrlnE ; Q6/x?sf]Aoj xf/df ; fdfGo ; wf/ cfPsf]dx; ; eP klg xfn; Dd klg bW lj sf; ; :yfgsf w]h; f]lr:ofg sQb?nf0{ 5f6L e6; f/sf ?kdf thgf ul/Psf]kf0{5 . laut * aif{b]v bW pTkfbs ls; fgx?nf0{bW labf ?kl gofRk| j kl8fn]cfqmfGt kf/}\$]5 . o:tf]cj :yfn]bW pTkfbs ls; fg ; b:on]bl]gs 3f6f ; xg'kb{ bW pTkfbg lfg]j f6 ls; fgx? qmdzMknfog xg yfn}\$ 5g\ pTkflbt bW ahf/; Dd tyf bfgf rf\$/ ufpF]dsf]9] fgl ef8fsf sf/0fn]kxf8L tyf lxdfnl lfg]sf bW pTkfbs ls; fgx?n]pTkfbg u/}\$f] bWsf]pTkfbg nfut dNodf a[4 e0{ahf/ k|t:kw{ ug{sl7gf0{kl//x\$}5 . o:tf]cj :yfdf bW lj bf h:tf]hl6n ; d:ofn]ubf{bW pTkfbs ls; fgx?nf0{of]Jo; fo lgNg'g cf\$Ng'ePsf]5 .

@= atdfg cj :yf M

xfn uf]dlOf lfg]j f6 bW ; \$ng e0{ahf/df lj qnl xg]sh bW dWb]s/lj ()Ü bW pTkfbs ; xsf/L ; :yfsf dflbdj f6 ; \$ng tyf lj qnl lj t/Of e0{x\$}cgdfg 5 . xfn dh\$sf %% lhNnfX?df !%^\$ k|/Des bW ; xsf/L ; :yf / #^ lhNndf bW ; xsf/L ; 3 u7g e0{bW ; \$ng tyf lj qnl lj t/Of sfo{ u/L/x\$} 5g\ xfn l; hgdf bl]gs s/lj @ nfv ln6/ / ckm l; hgdf ! nfv %) xhf/ ln6/ bW Jo; fols kpf]hgsf nflu pTkfbg e0{x\$}cgdfg 5 . l; hgsf]bl]gs %) xhf/ ln6/sf b/n]afilf\$ s/la !^ s/f\$ #* nfv ?kdf a/fj / (! nfv ln6/ bW v] u0{x\$}5 . o; afx\$ dh\$df e0{x\$} a6b, x8tfn, rSshf]dsf sf/0fn]dfl; s s/la # lbgsf b/n]j flif\$ #^ lbgsf]k/}bW v] hfg]u/sf] cj :yf 5 .

#= bW ljbF xg]fsf sf/Ofx? M

!= ; /sf/L lfg]df b/blz{fsf]cej Mcfj lws of]hgsf 7]hlx?df ul/al lgj f/0fsf]p2]o /fv] cl3 a9\$]dh\$sn]ul/al lgj f/0fsf nflu k|o\$ ls; fgsf 3/3/df laxfg j]hsl bl]gs b0{k6s pTkfbg xg] cfly\$ pkfh]gsf]>f]nf0{kpf]j sf/L ?kdf kl/rfng ug]bW ; xsf/Lsf]lfg]nf0{Ps kof/fu]km; Dd vlr]Psf]kf0{6} . bW pTkfbs ls; fgx?n] lj ut cf7 aif{b]v bW ljbF (Milk Holiday) sf]; d:of ; dfwfgsf nflu ; /sf/nf0{cggo, lj go ul//x\$} t/ ; d:of pk/ ; /sf/sf] b[6 klG ; s\$} kf0b} .

@= ckpf]j sf/L a]8{x? MbW lj bfsf]; d:of; u k|o]f ; DalGwt /fli6 bW lj sf; j f\$}tyf ; DkOf{ ; xsf/L lfg]sf]lj sf; sf nflu ul7t /fli6 ; xsf/L lj sf; j f\$}x?{; DalGwt lfg]sf b]f, lj 1x?nf0{

== n]ys ; xsf/L klz]lOf sQb\$} klz]lfs xg]x65 xg]x65 .

; mlg u/fP/ ; DalGwt laifosf] Policy Think tank sf ?kdf sfo{u/L ; DalGwt lfgsf]lj sf; df ofubfg ug]; Gbedf ckpfj sf/l 5g\

#= **bW pTkfb** ; xsf/L ; **3** ; **yfdf Joj** ; **flostfs]sld** MbW pTkfb ; xsf/L ; **3**; :yfsf ; b:ox? bW pTkfbg ug]s[fsx? g}xg . pglx?n]cfrf/s lzlf xfl; n ug]cj ; / sd]kfpj]x6f o; ; b:ox?df ; :yf, lhNnf :t/lo ; **3** u7g ug]s]b0 ; **3**sf]; b:o aGdf hit rf; f]b]v65 To; cg?k Joj ; flostf tkm(rf; f] lbPsf] kf06g .

\$= **aGb, x8tfn, rSsfhd** MbW pTkfb ls; fgx/n]aGb, x8tfn, rSsfhdj f6 cflhf e0{; sng u/\$f]bW /fhdfu6f Nof0{3f]6dfPsf]b[o 6]nlehgx?n]; d] k]oIf k]f/Of u/]. t/ klg ltg} ls; fgx?sf]xsxlt ; AfOf tyf lj sf; sf nflu n18/x\$]gf/f lbg]sg}klg /fhg]ts bn j f ; :yf j f df]rf]aGb, x8tfn, rSsfhd sf ; dodf ls; fgn]pTkfbg u/\$f]bWnf0{g] f6 9} fgl ug]56 lbPgg\ / To:tf]; em, Dd ePsf]kf06g .

%= **khl / kljwsf]cej** MbW pTkfb ; xsf/Lsf]lfgdf bW labf Joj :yfkf ug]sfo\$ nflu cfj Zos 7hf7hf pBfu :yfkf ug]rflxbf]dfqdf khl t 5g} g}cem pkoSt kllj lws hgziQm ; d]sf]cej 5 . cem7hf]lfdtfsf]whf]bW sf/vgf :yfkf nflu lfdtfj fg / cgelj kllj lws hgziQmdhs d]gePsf]rrf{ul/65 .

^= **ahf/ Joj :yfkgsf]sld** Mg]kndf pTkfbt sRrf bWsf]ahf/ Joj :yfkgsf]sldn]b}sf w]}efudf cfofitt whf]bW tyf c6o a08sf bWx? kpfu e0{x\$]5 eg]b}d}pTkfbt sRrf bW ldNs xfl]n8\$]; d:ofn]v} u0{x\$]cj :yf 5 .

&= **bWsf]pTkfbg nfutdf a[4** MPsf tkm(kx8l lfgdf bfg rf\$/ j flx/j f6 9} fgl u/] n]hfg'kg]tyf pTkfbt bW 9} fgl u/L ahf/; Dd k}ofpg'kg] aNofn]9} fgl dNodf a[4 e0{pTkfbg nfutdf j [4 ePsf]5 eg]csf{tkm(9} fgl vr{sd nflu]j f gnflu]:yfgx?df pTkfbt bWsf]dNos]dNo ; d] Joj ; fols pTkfbgsf cejn]l5d\$] dh\$df pTkfbt sRrf bWsf]dNos]thgdf a9l g}b]vPsf] 5 .

*= **uOf:t/lo bW pTkfbgdf** ; **d:of** Muf]fnf] bW bxg]JolSt, uf], bW bxg] cf]f/ k; f/ ug] e08f/Of / 9} fgl ug]ef8fs8f tyf ; fwgx?sf]; /; knf0{ ; DalGw 1fgsf]cej , ; /lft e08f/Of cflbsf sf/Ofn]uOf:t/lo bW pTkfbgdf ; d:of b]vPsf]5 .

(= **ld ; fj6sf]**; **d:of** MbWdf kfgl ld; fpg] ; f8f, lrlg, eftsdf8, e6df; nufotsf kfp8/x? ld; fpg]cgfj Zos Pl; 8x?sf]kpfu ug]cflb sf/Ofx/n]ubf]bWdf cg\$]k\$]/sf ls60fx?n]cfs0f u/L bWsf]pkefu]j f6 lj leG /fux? pTkG xg]u/\$f klg 5g\ o; n]bWsf]ahf/df k]oIf c; / kf/\$f]kf065 .

!)= **lrln^a** ; **6/sf]ckof]ttf** MbWnf0{nfd]b/L; Dd 9} fgl ug]k/df, ; /lft /Vg'k/df, lglZrt uOf:t/ sfod /Vg]cflb sfo\$ nflu lglZrt tfkqmd; Dd lr; f]agfpg'kb5{. o; sf nflu xnsf] cfj Zostf eGb w]}sd lfdtfd dfq lrln^a ; 6/x? :yfkf ePsf 5g\

!!= **bWhGo kbfsf]**; **ldt pTkfbg / pkefu** MbWhGo kl/sf/x?sf]pTkfbg / pkefu]df lj lj wtsf] sld, bWsf]dxlj, bW lkpg]afglsf]j sf; df Wbfg lbg g; lsPsf sf/Ofn]cGo dh\$?sf]thgdf sd pkefu xg]u/sf]; fy]g]kn d}klg lrof, skm tyf dBokfgsf]thgdf bWsf]pkefu sd]ePsf] kf065 .

!@= bW pTkfbs ; xsf/l ; 3÷ ; :yf klt sf]a]f:tf M /sf/n]vhfahf/ cy{Gqsf]j sf; ug]p2]on] glLh lFqnf0{Jo; fols lj sf; sf nflu lj leGgf ; lawfx? pknAw u/fP/ cuf18 a9fpg]glLt Nof0{ sfoffj og u/L/x\$]5 . t/ ul/a tyf lGdg j u{:j o+ u17t e0{: xsf/l ; :yfsf dflWdaf6 :j pTkfbgdf cfwf/l/t e0{cuf18 a9\$]bWsf]lFqnf0{glLh lFq ; /x ; d] ; xlnot klfG gu/\$]f; fy}; xsf/l Pq @) \$* n]kbfG u/\$]56 ; lawf, ; xlnot ; d] s6f]l u/L 3f] pk]ff u/\$]f; xsf/l ; 3÷ ; :yfn] dx; ; u/\$]kf0{5 .

!#= ; b:ox?df lqmfzlnTfsf]sld Mtgx;dsj fgk', afUn^a h:tf sXl lhNnf bWw pTkfbs ; xsf/l ; 3 / df]a]sf]; nsk', lrtjgsf]hfgsl, sf:slsf]uf]Lz\$, :of^ahfsf]ufp; wf/, ?kGbX]lsf]b] bx nufot To:t}cG sXl ; :yfx? j fx\$ w]h; f]; :yfsf ; b:ox?df cfj Zos lqmfzlnTfsf]sld /x\$]f] kf0{5 .

\$= ; dfwfgsf pkfox? M

!= bWw ; xsf/l klt :ki6 / ; xof]l b]6sf]f cfj Zos Mx]l aif{cl3 sf7df08f]pkTosf / df]k, nsf ; x/L lFq]x?sf sXl j rt tyf COf ; xsf/l ; :yfsf ; #fnsx?n]hgtfaf6 j rt ; \$ng u/L ; \$lnt /sd af\$] sh]hd 7f\$]f / ; xsf/l cfGb]hgsf s]b]lo tyf /fli6@ g]Tj klfaf6 ; d] lj s]t lj?2 sg}kf0{f grfn\$]n]bZsf]cfly\$ Jo;:yfkGdf ; #lg pRr kb:y clwsf/lx? tyf /fhg]ts kbflwsf/lx?df To:t}unt s]f]snfkdf ; xsf/l g]Tj n]; xof]l k]ofPsf]eG]5fk k/\$]xGfn] xfn; Dd klG ; xsf/l klt gsf/f]ds wf/Off /x\$]f; xsf/l klt sf]Jo; xf/n]b]y]fpb}cfPsf]5 . ; / sf/l lFq]df k/\$]f]to:tf]5fknf0{k/lj tG ug]lsl; dsf]eldsf g t /fhwfgl tyf df]k, nsf j rt tyf COf ; xsf/l ; :yfx?n]kbfG u/]g t ; xsf/l sf]/fli6@ g]Tj klfaf6 sg]kxn ePsf]g]b]vof]. o; /l sXl j rt tyf COf ; xsf/l ; :yfx?n]pTkGg u/\$]f]unt 5jLsf sf/Of bWw pTkfbs ; xsf/l h:tf]lj kGg u]ldof lFq]sf hgtfn]pTkflbt bWsf]ahf/ Jo;:yfkGdf ; #lg /xl zx/L lFq]f6 s/f\$]f /sd ufp]feq]pg]lFq ; d] k]f]l8t xg ku\$]f]5 . To; h]; /sf/n]bWw pTkfbs ; xsf/l lFq] klt :ki6 ; sf/f]ds b]6sf]f agfpg'h?/l b]vPsf] 5 .

@= bWsf]pTkfbg nfut Jo;:yfkG MbWfn'kzkfngsf nflu gZn; wf/, kz/f]u pkrf/, lglZrt b/L eGbf 6f9faf6 9j fgl ul/g]kz'cfxf/f tyf bW 9j fgldf ; /sf/l cgbfg / 3f+ v]l lj sf; , Jo; fols kzkfng, ; fdLxs kzkfng, ; :yfut kzkfng h:tf lqmf]snfkx?df ; xsf/l ; 3÷ ; :yfx?sf]; #lgt]f6 bWsf]pTkfbg nfut Jo;:yfkG ug{: lS65 .

#=:jR5 tyf uOf:t/lo bW pTkfbg Muf]fnf]uf], uf0e}l / bW bxg]cf] f/k] f/ ug]e08f/Of ug] ef&fs&fsf]; /; knf0{ld; fj 6 klt ; ts}f tyf sf/j fxl, ; /lft 9j fgl / e08f/Ofsf nflu bW lr:ofg s]b]b\$]f]kpf]t tf, ; /; knf0{ DalGw lz lff, klj lw, l86/h]6x?sf]Jo;:yf h:tf lqmf]snfkx? o; sfo\$]f nflu dxTj kOf{df]lg65 . o; sf nflu klG ; :yfsf ; fy}; /sf/l ;]fsf]klG dxTj kKOf{eldsf /xG' h?/l b]v65 .

\$= khL / klj lwsf]Jo;:yf MbWw pTkfbs ; xsf/l lFq]df j rt tyf COfsf]lFq] h:tf]kFlsf]Jo;:yf gXg]xbf kzkfng, bW ; \$ng, uOf:t/ Jo;:yfkG h:tf lFq]df ; xsf/l lFq]sf]*)Ü / ; /sf/l lFq]sf] @)Ü tyf kz'jldf, whf]bW sf/vfgf :yfkGf, bW kZ]v]g sf/vfgf :yfkGf h:tf j X]t nufglsf lFq]x?df z?df ; /sf/n]*)Ü / ; xsf/l lFq]n]@)Ü kFlsf]Jo;:yf ug]k5{ o; /l ; /sf/n]nufgl ug] *)Ü /sd d]b]%)Ü /sd ; xsf/l ; 3÷ ; :yfn]aflif\$ %Ü sf b/n]!) aif]eq lkmtf{u/L ; /sf/ @)Ü df dfq a:g' kb5 . xfn]sf]h:tf]; xsf/l whf]bW sf/vfgdf lGdf]fsf nflu cfj Zos kg]d]zg/L

cfhf/ vl/b ubf{nfllg]/sdsf]@%Ü a/fa/sf]/sd ; /sf/n]pknAw u/fpg]lsl; dsf]cAoj xfl/s
glltn]bW pTkfbs ls; fgx?sf]lxt ug{; Sbð .

%=; **xsf/L whf]bW sf/vfgf :yfkgrf MbW** lj bf Joj :yfkgrf pkfox? dWb]; xsf/L whf]bW sf/vfgf
:yfkgrf Ps dxTj kOf{klf xf]. o; j f6 Flush Season df pTkfbg xg]a9L bW vkt e0{bW lj bfsf]
; d:of xn ug{; xof]u kU5 . o; sf ; fy)bWsf]dfu a9g u0{bW ahf/sf]; d] lj :tf/ xg]b]vG5 .
^= ; **xsf/L bW kZf]wg sf/vfgf :yfkgrf Mwhf]bW** sf/vfgf]nflu lglZrt uOf: t/sf]bWsf]cfj Zostf
kb5 . whf]bW sf/vfgdf ; sng xg]bW dWb]whf]bW gaGg]cj:yfsf]bW t]sf n kZf]wg tyf
Kofs]6^a u/L ahf/df laqnl lj t/Of ug{kgrf]xg ; S5 . To; h]bW lj bf Joj :yfkgrf nflu ; xsf/L lfqn]
sf7df08f]f Goçtd %) xhf/ ln6/ lfdtfsf]bW kZf]wg sf/vfgf ; d] :yfkgrf ug{cfj Zos
b]vG5 .

&= bW kbff{pTkfbg lj lj lws/Of MbW pTkfbs ; 3÷; :yfx?n]bxl, n:; L, kgl/, 5kl{vj f, dfh/]nf
lrh, cf0{lqmd, ld7f0çf lj leGg kl/sf/x? cfib agfP/ klg bWsf]vkt a9fPsf]v08df klg bW
lj bfsf]; d:of ; dfwfgdf ; 3fp kU5 .

*= **bW lj sf; ; :yfgnf0{; xsf/Ls/Of ug]MbW** lj sf; ; :yfgsf]Joj :yfkgrf klfsf]sld sdhf]l tyf
lj leGg lj s[tX?sf sf/Ofn]bW lj sf; ; :yfg 3f6df rln/xçf]; fy)bW pTkfbs ls; fgx?nf0{; d]
df/df kfl//fvçf]5 . bW lj sf; ; :yfgsf]sh pTkfbg lfdtfsf]@%Ü dfq lfdtf ePsf glhl 8]lx?
gfkndf rln/xçf]tYon]klg o; nf0{kl6l ub5 . ctMbW lj sf; ; :yfgnf0{qmdz ; xsf/Ls/Of ubç
nluPdf bW ; xsf/L ; 3÷; :yfx? :j o+; lqmo e0{bW lj bfnf0{Joj :yfkgrf ugçg\ . bW lj sf;
; :yfgnf0{gllhs/Ofsf gfddf Pp6f JolOmf0{lj qnl ug]xfnsf]gllt ztkl]tzt unt 5 .

(= **bW ahf/ Joj :yfkgrf Mdhsdf** sh bWsf]pTkfbg, ahf/ k] fx xg]bW, bW ahf/sf]cWbog, bW
tyf bWwhGo kbff ; DaGwl tYofçx?sf]; sng tyf kZf]wg, pTkflbt bWsf]uOf: t/, bW kZf]wg tyf
lj qnl lj t/Of gllt cfib laifodf cWbog u/L ; /sf/nf0{glltsf nflu tyf bW lfqnf0{Joj ; fols
lj sf; sf nflu ; ãnfj , ; Nnfx, tYofç pknAw u/fpg]sfo{/fli6 bW lj sf; j fçf]bfloTj cçtçt
kg]laifo xf]. j fçh]pQmbfloTj k/f ug{k5.

!)= j fçç?nf0{Policy Think-tank sf ?kdf lj sf; ug]M/fli6 ; xsf/L lj sf; j fç(tyf /fli6 bW
lj sf; j fçnf0{cfj ZoStf cg; f/ o; sf]; Argfdf ; d] kl/j tç u/L ; Dalçwt laifosf lj 1 tyf blf
kflj lwsx? ; ãlçg u/f0{Policy Think-tank sf ?kdf sfo{ug{; Sg]u/L lj sf; ug{h?/L 5 . cçoyf
Policy Thinktank ; Dalçw sfoç? ug]lhd]f/l ; Dalçwt laifosf lj Zj lj Bfnonf0{lbç' pkooQm
xç5 .

%= lçis{f M

bW pTkfbgsf]lfqn]dhçsf]ul/al lgj f/0df cf^g}9un]dxTj kOf{6] f kçofPsf]5 . of]b/b/fhsf
ufpçf 3/3/df blçs ?kdf gub kçofpg]Ps dfq dxTj kOf{Joj ; flos lfç xf]. t; y)bW lj bfsf]laifo
bW pTkfbs s]fs j f ltglx?n]u7g u/çf bW ; xsf/L ; :yf dfqsf]rf; fçf]laifo xfçg . j f: tj df of]
lj ifo dhçsf gllt lgdfçf, of]hçf lj b, ; Da2 pRr kb:y ; /sf/L clwsf/L tyf /fhç]ts kbflwsf/L,
; /sf/ ; DkOfçf]rf; fçf]laifo xg'kg]xf]/ To; }cg?k ; d:of ; dfwfgsf nflu ; dod}sf0{; ãfng
ug{kç]xf]. of]; d:of ; dfwfgsf nflu t]sf n ; /sf/ cfj Zos klj lw ; lxt *)Ü nufçlsf nflu
; xdt xg h?/L 5 . bW lj bfsf]; d:ofnf0{; dod}; dfwfg ugçg; lsPdf bW pTkfbs ls; fgx? o;
lfçj f6 knfog e0{bççsf]u]ldof lfçsf lj kçg hatf cema9L clyç b/fçj :yfsf]rkçfdf kgçg\

xsf/L bkçf

:xsf/L cleofg / ;xsf/L ; 3 ;:yfsf] eldsf

lai0f' k| fb ; a|l

g|kfn h:tf]sd las|; t dh'sdf ; xsf/L cleofg ; :yfut ?kdf yfngl eP/ %) aif(af k|] u/}\$f] 5 . @)!# ; fn r| @) ut]af6 yfngl e0(@)^\$; fndf cf0k|]bf ; xsf/L ; 3+; :yfx? cfk|]df cfa4 ; b:ox?sf]cfl]ys tyf ; fdf]hs lasf; sf]lglD Hofb)dxTj kOf{df]l]bdsf]?kdf lasf; xg ; s}\$f] tYo xfdl ; fd'k|6 5 . ul/al Gogls/Ofsf]nful ul/Psf laleGg k|f; x? d|]b]; dbfodf cfwfl/t ; 3 ; :yfx?n]k|]fj sf/L eldsf v|]g ; s}\$f]tYo laleGg c|]bogat6 k|]f]of t ePsf]k|]f]5 . o:tf ; dbfodf cfwfl/t ; xsf/L ; 3 ; :yfx?sf]k|]fj sf]/tf Pj -cf]rTonf0{x|]oud ul/ g|kfn ; /sf/n]Pp6f glt agfpg clt cfaZos bl]v65 .

cfh b}zdf 5nkm k|/De ePsf]/f]ho kg; Argd f ul/al Gogls/Of cleofgd f nfu}\$f]/ ; dbfodf s|]b| /lx b}zsf]u|]ldOf / bu| l]f]df ; d] cf'gf ; b:ox?sf]cfl]y\$; fdf]hs ; f:s[ts p|]gt]sf nful sfd ul//x}\$f]; xsf/L ; 3 ; :yfx?nf0{/f]Hoaf6 plrt 9un] sfd ug{k|]fpg pkoQm aftfj/Of xgkg|]f ; d] hf\$ lbg cfj Zos 5 .

; xsf/L ; 3 ; :yfx?n]xfnsf]o; ca:yfdf cf0k|]bf laleGg ca/f]x? k|/ ul//x}\$f 5g\ ; /sf/af6 lg/t/ ?kdf k|]t ; l\$| ; xof]u Pj+ ; xof]ul lgsfox?af6 k|]t cfl]y\$ tyf k|]alws ; xof]un] elaiodf cf0k|]f]r]g]l]x? ; fdgf ug{; xsf/L ; 3 ; :yf ; dlf xg cfaZos 5 . ; xsf/L ; 3 ; :yfsf] o; klaq sfddf ; bf em] n|]lg[kg]b]v65 .

a; xsf/L dfk|]t zflGt lgdfOf\$ c|]t/fli6| ; xsf/L lba; sf]gf/fn] ; xsf/L Aoj; fosf]zflGt / lasf; k|]4g ug|f j b|]f]dxTj em]sfp5 . c|]t/fli6| ; xsf/L cleofgd f zflGtsf lglD t ; xsf/L nfd]f ; do bl]v]sf] cfj fh ePsf]5 .

cfh ; xsf/L ; 3 ; :yfn]:yflgo :t/df cfl]y\$ tyf ; fdf]hs lasf; k|]b| u/] zflGt :yfkgsf]nflu of]ubfg ub}\$g\ a|]b kl5sf]; dbfox?df ; xsf/L ; :yfn]:j R5 lat/Of k4lt kg nfu'ug| cfk|]t{/ a|]lavg k4lt]sf]l; h|]f ug| lalQo ;]fx?sf]kx| / p|; fxhgs ?kdf /f]huf/ pknAw u/Psf 5g\

; fy}; xsf/Ln]AolQmf0{; z|]Qm]s/Of u5{/ tNnf]:t/df k|]hft]f]Gqs k|]s|]sf lglD k|]f/dx? pknAw u/fp5 . Itgsf]; xof]ul k\$[tn]laZj f; k|]f u5{ / ; dbfoleq ; fdf]hs k|]l lasf; ug{; xof]u u5{ logsf ; lawfx? k|]o; clt pRr 5g\ a|]4sf 3f0|]x?; dlxfn / c|]o clt lakGg ; dx?sf ; fy} dfglj o ; s6sf ; dodf ; xsf/L ; :yf Psbd h?/L ePsf 5g\

; xsf/L cf|]b]f]hgn]zflGt lgdfOf\$ f lbzdf ; xsf/L ; 3 ; :yfx?af/f cdNo of]ubfgsf]df]otf lbg] / cemal9 zflGt kOf{/ :j R5 ; :f/ ;]hgf ug{ Pj+ lbuf]lasf; xfl; n ug{ ; fem]f/sf]?kdf ; /sf/ / gful/s ; dfhnf0{cuf8l a9fpg cfaZos bl]v65 . ; flRrs}b}z lasf; sf nflu gof]g|]k]nsf]k|/ s|]kgfnf0{ ; fy\$?k lbg]xf] eg]; xsf/L lasfz k|]ffn]nf0{ckgfp g h?/L 5 . ; dbfo s|]b| lasf; n]:j fldTj af]v e0{l]j sf; n]lbuf]?k l]v65 .

s|]f p|]kfbg, p|]kfbstj Pj+ ahf]/s/Ofsf nflu s[fx?sf] ; xeflutf / Aoa:yfk gdf ; ~rfng xg] ; xsf/L ; :yfx?sf]k|/rfngaf6}p|]kfbgsf]; xh cfk|]t{p|]kflbt a:tx?sf]ahf/ ; |]qsf]l]gd]f,

n]ys l8lehg ; xsf/L sf]ff]o afun^sf ; xsf/L clws]f xg]v65 .

nufot s[fsx?sf]>d, ; lk, khl ; d]sf]kl/rfng xG5 . s[if lf]df /x]f]Gog / ; -; fgf kl]alwnf0
; u]7t ul/ Aofa; flos lfdtf a9f0{u/lj l lgj f/0f ug{; xsf/Ln]laleG sfo\$; ; #fng ug{ nflu
/x]f]5 . o; n]s[if ; xsf/Lsf]?kdf btf{ xg rfxg]blnt, dlxfn lk5l8Psf juhf0{clek]/t
ug\$. ; xsf/Ln]laleG ; dbfox?nf0{k]hftflGt\$ k]s\$ 4f/f ; :yf ; Gfng ug{Aoa]fl/s zlk,
Aoa:yfkg snf, ahf/sf]kxr, cfly\$; d[4, ; lfdtf lbuf]?kdf k]fg ug\$ nful ; e]lotfsf]cfwf/
df lf] klxrfg ul/ Aofa; flos s[if, art C0f, ; ~rf/, ; xsf/L k; n, t/sf/L, bU3 pkef]mf ; fgf
ls; fg, hnlaBt,\lap pTkfbg, k\$zfg, s\$fgl lk; gl, hl8a6l ; Af0f Pj- k]z]vg d]b]sg}Ps
laifodf s[fb] e0{; xsf/L ; 3÷ ; :ydf nfu\$; ; dbfonf0{w]}k]f0]f xg]b]vG5 . ; dbfosf]; d]l
xg w]}; do gnflg]c]b]og af/f kli6 ePsf]5 . To; n]ckgfp k4lt ; xsf/L, x6fp ul/al /
a]f]huf/L eG]gf/f ; fy\$ xg ; S5 . ; xsf/L ; dbfo s[fb] e0{/fd]}cfo cfhG Pj +s[if ; xsf/L
k]4G, dlxfn ; z]l]ms/0f , k]hftflGqs k]ffnl]sf]c; nl k]f]u ug{7hf]dfqdf of]b]fgdf u/]\$ 5g\
; xsf/Lsf nllft ju{

s[fs

sflnu9

sd kl]j fnf

lg]g cfo ju{

>lds

eldlxg

j]huf/ Pj + fdf]hs sfo\$tf{

lj z]fu/L o:tf nllft juhf0{; xsf/Lsf d]l]odaf6 k]f]; fxg, art ug[afgl / cf]d]lge{ agfPsf]
5 . pglx?nf0{cfly\$ k]x] Pj +; xlnot pkn]w ePsf]5 . To;]]; xsf/L Aoa; fonf0{hgs]b]t
cfly\$ Aoa; fosf]?kdf ln0Psf]xf]. ; dxdf ; u]7t xg] laleG s]fsnfk ug], C0f lng ; fxsf]
b]f]df wfpg gkg] r]sf]Aofhsf]df/df kg{gkg] / cf^gf] ; :yf d]k] cfo cfhG, C0f lng ; Sg]
Aofa; flos lfdtf ; fdlxs Aofk/, ; fdlxs v]t k]ffnl, pTkfbs t]j j]4 ul/ ; du?kdf lg]g khl
ePsf ul/j ; dbfosf]cfly\$?kdf ; wf/ x]f] ; xsf/L ; :yfsf ; b:o wgl xG5g\ cf]d]lge{ xG5g\
; xsf/L Aoa; fonf0{hgs]b]t cfly\$ Aoa; fosf]?kdf lngsf]nflu ; xsf/L ; #fng / ; xsf/Lsf z]b/
; b:osf nflu ; xsf/L / n]yf kl]z]fsx? lj r ; d]j o u/L n]yf kl]z]f0f sfo]f Ps?ktf Nofpg /
; xsf/L ; 3 ; :yfx?sf]oyf]f laa/0f k]kt ug[sf]of n]yf kl/]fsx?sf]cxd]eldsf xg]ePsf]n]n]yf
kl/]f0f ubf{ICAN sf]dfkb08, kN; cgludg k]ffnl]nf0{; d] sfod ul/ kl]ta]gd]f yk laifox?
clgj fo{?kdf vhf0{ k]z ug{; a}; xsf/L ; 3 ; :yf nflu'kg] b]vG5 .

; :yfn]k]o\$ cf=a=; d]kt ePsf]d]l]n]# dlxgf leq n]yf k/L]f0sf]j]Ls] ln0{n]yf kl/]f0f u/fpg'
kg]Pp6]AolQmj f6 nuf]f/ Itg k6s eGbf al9 n]yf kl/]f0f u/fpg g; lsg,]; fwf/0f ; e]df ; :yfsf
; k]f{sf/f]f/ oyf]f ?kdf kf/bzl{lx; fan]b]v]fpg]/ ; :yfsf nflu dx]j k]f] Pj + lbuf]; xsf/L
; #fngsf]nful ; dbfonf0{; xsf/Ldf ; d]g'kg] b]vG5 .

n]y]kl/]f0f kl]ta]g ; fw/0f; efa6 cgd]f]g ePkl5 dfq ; Ssn kl]ta]g ; xsf/L sf]f]odf k7fpg'
kg] n]y]kl/]f0f kl]ta]gsf]; a]k]fgdf ; :yfsf]5fk, c]b]lf / n]yf ; ldt]sf]; e]hs, Aoa:yfks /

: xsf/L bk]f

n]fkl/lfssf]b:tvf / 5fk clgj fo{?kdf xg'kg]; xsfl/tfnf0{ul/al lgaf/0fsf]dVo cEsf]?kdf
dfG'kg]ca:yf >hgf ug\$fnflu ; xsf/L ; ~rfnsx?df 0dfGbl/ff xg'kb5 . ; xsfl/tfn]; fdfllhs
; dxdf /lx sfo{ug]x] ; dxnf0{al9 ; s0 agfpg cfaZos 5 . hit w]z0/ ; b:o Tolt g}; xsfl/
sf]pHhj n elj :o eG]dfGotfsf ; fy ; xsfl/sf]nlift ju{clek]t xg xg h?/L 5 .
; xsf/L P0 @)\$* n] cGt/li60 ; xsf/L dx; 3 af/f kltkflbt l; 4fGtx?nf0{dfu{bz\$sf]?kdf
clwsf/ u/\$f]; xsf/Lsf dNo dfGottf Pj +; 4fGtsf cfwf/df ; xsf/L ; :yfn]; xsf/L glit lg0f0x?sf]
clgj fo{kfng u/L ; xsf/L ; Dj 4 ; a}lgsfo . AolQmx? cuf8l a9df ; xsf/Ldf cfa4 AolQmx?sf]
0dfGbl/ff ; Rrf cydf ; fy\$ xG5 .
; xsf/L ; 3÷; :yfx? ; b:o s]bt / kf/:kl/stfdf cfwf/t ; 3 ; :yfx? ePsf]h]; b:ox?sf]s0fsnfk
/ ; ls0tfn]; xsf/L cfGbf]ngsf]elaio lgwf{0f ub5 . ; b:ox?sf]; ls0 ; xeflutf / 0dfGbl/ff
c; n ; xsf/Lsf]klxrfg x]eG] ; ah]dgg ug{kb5 .
; xsfl/tf cfly\$; fdfllhs s0fsnfk ePsf]h]of]Ps k\$sf/sf]pBd=Aoa; fo x]o; sf]dfllodaf6
; b:ox?n]cfkndf ePsf]h]; ldt >f] ; fwg / ; lksf]; bkofu ul/ cfly\$; fdfllhs nfe k]t ug{; Sg]
x] ; xsf/L s0fsnfknf0{cfGbf]ngsf]?kdf b]Aofkl agfpg' k5{. ; xsf/L Aoa; fox? ; fdlxs
:j fldTj / lhDd]f/Ldf ; Gfng ePsf xG5g\ ; xsf/Lsf]; kmf / c; kmf To; sf ; b:ox?sf]
0dfGbl/ffdf e/ kb5 . cfd; xofu ; j pQ/blotj ; khftGq ; dfgtf, P\$oa4tf 0dfGbl/ff, kf/blz\$
; fdfllhs lhDd]f/L / c?sf]x]rfx ; xsf/Lsf cfwf/e't / g]ts dNo dfGottf? xg\ ol dNo
dfGottf?sf]kfng u/] ; a}; /f\$ /j fnfn]c; n gful/ssf]klxrfg lbg'kb5 .
:j]5s / vhf ; b:otf ; b:ox?4f/f khftflGqs lg0f0f ; b:ox?af/f cfly\$; xeflutf ; j tGqtf,
lzlf tfnd / ; f'gf ; xsf/Lx? lar ; xsfo{/ ; dbfok]tsf]rf; f]; xsf/Lsf ; ft l; 4fGtx? xg\ ol
l; 4fGtsf]kfngf xg'kb5 . ; xsfl/tf cfly\$; fdfllhs / ; f:s[ts lasf; sf]dflloddfq geP/ of]
Pp6f ; fdfllhs ; dfj z]s/of / dlxn; z]Qms/0fsf]dfllod klG ePsf]h] ; xsf/L s0fsnfknf0{
dh\$sf]blu0 / ulldof lf0df Aofks ?kdf ; fng ug]tkm(Da4 ; a}lgsfosf]Wofg hfg'h?/L 5 .
; /sf/af6 laz]f ?kdf ca ; xsf/Lnf0{xg'kg]cfaZostf b]v65 .
cfly\$ sf/f0f/sf]cfllwsf/ff, kf/blz\$, oyfy/ff / lgoldttfn]; xsf/L cfGbf]ngnf0{laZj ; lgottf
k]fg ug]tkm(Wofg lbg cfaZostf 5 . cfly\$; wf/ Aoa; fo k4G, AolQmsf]AolQm] lasf; tyf
ul/al lgj f/of ug\$fnflu ca b]sf]gofkl/at0 ; u}; xsfl/sf]; z]Qms/of ug{cfaZos 5 . of]
b]sf nflu ckl/xfo{s/f x]. cfhsf]nf\$tfllGqs zf; g Aoa:yf cfudg ; u}; xsf/L lf0nf0{cfly\$
lasf; sf]lf0df dxTj k0f{lfa dfG'kg]b]v65 . ; xsfl/nf0{cfwlg]ss/of ug{gofkl/a} ; xfpG]
lx; fj n]; fng ug{h?/L 5 . To]ePdf ckgfp k4lt ; xsf/L, x6fpFul/al / j]f]huf/L eG]egf0{
; fy\$tfdf kl/0ft xG5 .

gllt clusf/ u/l ; xsf/l tfsf]dfllodaf6 dh'ssf]cfly\$; fdfhs lj sf; ug]p2]on]dhse/ \$%)
; xsf/l ; :yfx? vfl]g]dx]j fsf#fl nlo lgwf{of u/ \$f]lyof. o; }znl; nfd; xsf/l ; :yf Pq @)!^
/ ; xsf/l lgodx? @)!* hf/l e) pQmPq lgods]kl/wl leq ; /sf/l lgbzg / lgoqofdf kyd of]hg
cj lwdf #&* j 6f dfq ; xsf/l ; :yfx? btf{e}s]if Joj ; fo / s]if j hf/sf]kj 4q / lj sf; df of]ubfg
u/\$f]b]v65 . o; }sd]df lj =; =@)!% ; fndf ; xsf/l lj efu dftxt lqej g uf]d lj sf; Jnsf]
; #fng e}:yfglo lj sf; ; Dj Gwl sfdx?sf]yngl ePsf]b]v65 . lj =; =@)!^ ; fndf ; xsf/l
lj efunf0{vfB s]if / j g d6qfno c6tu\$ /flvPsf]lyof. ; xsf/l lf]sf]kj 4q / lj sf; sf]nflu
@)!& ; fndf ; xsf/l lj sf; sf]f]sf]:yfkf ePsf]lyof.

t}f]r/of -@)!* -@)@&_M lj =; =@)!* ; fndf ; /sf/sf]lgbzg / lgoqofdf ; femf ; :yf lnld6\$sf]u7g
u/l ; femf oftoft, ; femf k\$zfg, ; femf e08f/, ; femf :j:Yo ; j / ; femf k; nsf]:yfkf ul/of].
To; j]hf ; /sf/n]clusf/ u/\$f]lgolqat cy{fhglltnf0{k[7kf]of ug{Aofks ?kdf ; xsf/l ; :yfx?sf]
pkofu / kl/rfng ug]sfd eof]. lj =; =@)!* ; fndf dh'snf0{!\$ c#n / &% lhNnfd] lj efng ug]
sfd ul/of]. o; } ; nl; nfd dh'sdf :yflkt k-rfotl /fhg]ts Joj :yfsf]; b]9s/ofsf]nflu g]knsf]
; lj wfg @)!(hf/l e)nfu'ul/of]. pQm; lj wfgsf]bf}f]; zfv]gdf ; xsf/l k]ffnlfnf0{dh'ssf]cfly\$
d]p08sf]?kdf ; j]lsf/ ub} /fhosf]lgbzs l; 4f6tdf ; dfj z ug]sfd eof]. lj =; =@)! (; fndf
; xsf/l lj efunf0{t]sfng k-rfot d6qfnosf]dftxtdf /fvG]; xsf/l klzlf0f s]b]sf]:yfkf ug]
; xsf/l j \$ Pq hf/l ug]h:tf ; Argf]ds tyf ; wf/fl]ds lg0f6x? ul/of]. o; } ; nl; nfd ; xsf/l
lj efu c6tu\$; #flnt x6}cfPsf]uf]d lj sf; Jnsnf0{uf6 k-rfotdf kl/of]t ul/of]eg]lhNn
k-rfotsf]dftxtdf ; xsf/l zfvf vfl]g]sfd eof]. ; fy}; xsf/l ; :yfx?nf0{cfj Zos kg]shf{
; lj wfsf]kj Gw ug{; xsf/l j \$, @)@) :yfkf ul/of]. lj =; =@)! ; fndf eld; wf/ sfoqmd nfu"
ePk15 ; xsf/l lf]df sfd ug]sd{f/lx?nf0{eld; wf/sf]sddf v6f0of]. lj =; =@)@# ; fndf
; xsf/l lj efunf0{vfB, s]if tyf eld; wf/ dftxtdf /flv ; xsf/l lj efusf sd{f/lx?nf0{oyfj t
eld; wf/ sfoqmd v6f0of]eg]lj =; =@)@\$ df ; xsf/l a\$nf0{s]if lj sf; a\$df ufEg]/ ; xsf/l sf]
sfo\$dnf0{ufpmfms{/fli60 cleofgsf]sfoqmdf ; dfj z ul/of].

lj =; =@)@% ; fndf ; xsf/l lj efuaf6 x6}cfPsf]; :yf btf{tyf ; #fng ; Dj Gwl sfd eld; wf/
lj efunf0{ldkg]sfd eof]. lj =; =@)@^ ; fndf ; xsf/l lj efunf0{eld; wf/ d6qfno dftxtdf /flv
eld; wf/ sfoqmdaf6 ; slnt clgj fo]j rt /sd ; xsf/l ; :yfsf]z6/ k]fldf ?k6t/of ug]sfdsf]
yngl ul/of]. ; fy}; xsf/l ; :yf btf{/ ; #fngsf]sfd eld; wf/ lj efuaf6 kg]M; xsf/l lj efudf
lkmtf{ul/of]. lj =; =@)@& ; fndf ; xsf/l ; :yf Pq @)!^ sf]bf}f]; zfv]g kl5 ; xsf/l ; :yfsf]
Joj :yfkf tyf ; #fngsf]lh]d]f/l s]if lj sf; j \$nf0{b0of]. cf=a=@)!* -!(sf]c6t/d cj :yf,
bf}f]qlaifl6 of]hg - @)!(- @@_ / t}f]k# aifl6 of]hg - @)@- @&_df sd; M@)#, %\$@ / #^^
; d] t>f]of]hgfsf]c6to ; Dd dh's e/ sh !\$* (; :yfx? :yfkf ePsf lyP .

r]yf]r/of -@)@* -@)\$&_M r]yf]of]hg cj lwdf ; xsf/l ; :yfx?sf]; Wof]ds a[4sf]; \$f ; :yfx?sf]
; b]9s/of ug]lgis6 ; :yfsf]lj 36g ug]lgoldt ; femf sfo\$6 ; #fngsf]yngl ug]sfd eof].
gj j if{@)## sf]; Gb}zdf t]sfng /fi6#k]v]j 6 ; femf sfo\$dnf0{cleofgsf]?kdf ; #fng ug]
lgbzg ePsf]/ dh'ssf]#) lhNnfsf x/\$ uf=lj =; =df axdvl ; femf ; :yfsf]:yfkf, s]b]lo ; femf

lj sf; ; ldltsf]Aoj :yf, hg; Vof lzlfssf]yfnl, clgj fo{art ; ferf ; :yfsf]zð/df ?kft/Of cflb
h:tf sfd xb)cfPsf]bl]v65 . la= ; #)## ; fndf ; ferf ; :yfsf]; #fng / Aoj :yfkgsf]lhDd] f/L
s]if lj sf; a\$]f6 kg ; #fns ; ldltdf lkmtf[ul/of]. la= ; #)#!df t]sflng ; xsf/L ; :yf Pq,
)!^ vf/h u/L ; ferf ; :yf Pq @)#! hf/L e)nfu'eof]. lj = ; #) \$@ ; fndf ; xsf/L lj efusf]gfd
kl/j tç u/L ; ferf lj sf; lj efu /flvof].

lj = ; #) \$\$; fndf ; ferf lj sf; lj efunf0{kg s]if dçqfnodf ; dfj z ul/of]. lj = ; #) \$* ; fndf
; ferf s]bllo sfo{; ldltsf]lj 36g, !! ; b:olo /fli6p ; xsf/L lj sf; af\$çf]u7g, ; ferf ; :yf Pq
) \$! vf/h u/L ; xsf/L Pq, @) \$* hf/L eof]. pNn]vt tVox?sf]lj Zn]f0f ubf{g]kfnf]lj sf;
kçf; df ; xsf/L kçfnf]Aofks ?kdf kçfu xb)cfPsf]bl]v65 . lj leçg sfv v08df /fhg]ts bfpk]r
tyf p2]o kl'tç]nflu ; xsf/L ; :yfx?sf]u7g / lj 36g xb); ftç]fhg]sf]çf]o ; Dd çf0{kçbf ; /
sf/L lgbçg / lgoçq0fdf dh's e/ sh *#) j çf kl/Des ; ferf ; :yf / ## j çf lhNnf ; ferf ; 3x?
; #fngdf /xçf lyP .

kçf]r/Of -) \$* -) ^ \$ _ M la= ; #) \$& ; fndf ePsf] /fhg]ts kl/j tç kl5 dh'sn]vhf / pbf/
cyç]ltsf]cj ndj g u/çf]kl/Ofd :j ?k @) \$* ; fndf hf/L ePsf]gof+; xsf/L Pq]n]; xsf/L
; :yfnf0{vNnf / :j foQ lgsfosf]?kdf kj 4ç xg]j ftç] /Ofsf]; çgf ug{kçbf]. j tçfg vNnf
/fhg]ts kl/j z / eç08nls/Ofn]; çgf u/çf]kl't:kwf[ds j ftç] /Ofd k]oç ; xsf/L ; :yf
k/fç]sf/L / dfgj lo ; :yfsf]?kdf dfq afRg j f ç'gf]cl:t]j /lf ug{; Sg]cj :yf 5ç . o; kl/k]odf
; xsf/L ; :yfx? Ao; flos açg}kg]çj Zostf bl]v65 . çf-a= @) ^#-^ \$ sf]çf]o ; Dd dh's e/
lj leçg kç]tsf (&) kl/Des ; xsf/L ; :yf / !#(lj leçg txsf ; 3x? ; #fngdf /xçf 5g\ ol ; 3
; :yfx?df sl/j ! @ nfv %! xhf/ ; b:ox? -## kl'tzt dlxf ; b:o_ çj 4 /xçf 5g\ o; lfçaf6
j flifç sl/j ? %) çj {a/fa/sf]sf/]f/ xg]u/çf]5 . ; xsf/L ; :yf dçkç ; slnt art sl/j ? @)
çj {dç]bft /xçf]/ sl/j ? @ \$ çj {/sd nufgldf /xçfç . sl/j ? ! çj { } \$ s/fç zð/ khl
/xçf ol ; 3ç :yfx]f6 sh ufx{y p]kçbgdf sl/j ! kl'tzt of]ubfg kuçf]çgdfg 5 . lj tlo lfç]sf]
dfq lj Zn]f0f ubf{; xsf/L lfç]sf]of]ubfg sl/j & kl'tzt /xçf]çgdfg 5 .

gç]fndf ; xsf/L lfç]sf ; d:of / ; j fnx?

- ? gç]fndf ; #flnt w]ç]h; f]; xsf/L ; :yfx? klhsf]çefj , ; b:ox?sf]lgisçtf / lkmtnf]ççt/
; xsf/L ; xof]u h:tf ; d:ofx?j f6 ul; t /xçf 5g\ ; :yf btf{ubf]çgwf]/t nlo kl't]sf]nflu
sfoçç ; #fng ug{çj Zos kg]klhsf]Aoj :yf ug{df w]ç]h; f]; xsf/L ; :yfx? c; lfd /xçf
5g . ; fdfçotof ; xsf/L ; :yfx? zð/ klh, ; b:otf zNs / j rt sf]f h:tf k/Dk/fut lj tlo
>f]df lgeç /xçf 5g\ ; xsf/L ; :yfx?df hDdf ePsf]j rt sf]f]sf]/sd l:y/ l8kç]h6sf]
?kdf açdf lgisç /xçfç . pQmj rt /sd g t Aoj; flos tyf çflyç sfdç g t ççt/
; xsf/L ; xof]udf kl/rfng g]çPsfç . bl3çflng lx; fj n]; xsf/L ; :yfx? çfkgf ; b:ox?nf0{
/fdç]; j]f kçfg ug{/ dh'ssf]cyççqdf ; xof]u k'-ofpg c; lfd /xçf 5g\
? gç]kfnf]; xsf/L çfç]fhg]sf]çsf]sdhf]l egç]f]; xsf/Lx? j lr /xçf]sdhf] çfk; L ; Dj çw
/ lkmtnf]Pstf xç]. ççt/ ; xsf/L ; xof]usf]çefj df ; fgf ; xsf/L ; :yfx? ahf/ kl't:kwçç

- c; lfd /x\$5g\ Aoj; flos sf/f]f/, tfnld, >f] ; fwg / Aoj :yfkgsf]; j fndf klg cGt/
 ; xsf/L ; xof] tNnf]:t/df /x\$5 .
- ? ; xsf/L ; :yfx?sf]Aoj :yfkgs / kzf; g w]xb ; Dd ; #fns ; ldltsf ; b:ox?sf]:j R5s
 ; j f / af]bs lfdtdf lge{ /x\$5 . o; ksf/sf]clt lge{tfn]; xsf/L ; :yfx?nf0{blftf
 / lj z]f1 tfsf]b[6lsf]fn]z6o tkm{p6dv u/fpb}nu\$5 . kzfut blftf / klhsf]cejf sf]
 sf/of ; xsf/L ; :yfx? Psftkm(Aoj ; flos lj :tf/sf]hf]vd lng ; lfd 5ggveg]csf]tkm{
 lglh tyf ; fj h]lgs lfq ; # klt:kwf{ug{; lfd 5gg\
- ? s]l ; xsf/L ; :yfx? cfk-gf]df]ns p2]o / cj wf/0ffj f6 lj rInt ePsf 5g\ ; b:ox?sf]
 ; :yf klt]sf]j] f:tf / lgis6 /xg]k]t /x\$5 . ; xsf/L ; :yfx?n]; #fng ug]s]fsnfkx?
 ; xsf/Lsf]l; Wbf]tj f6 lgb]zt / lgo]qt /x\$5 5gg\
- ? dgfkm cfh]gsf]ta|clenif]fn]ubf{; #fns ; ldltsf ; b:ox?n]; xsf/Lsf]clt/lglxt dNo
 df]otfsf]kfn]g ug{/ ; xsf/L Aoj ; fonf0{c6o lfq ; # km/s b]vfp]g c; lfd /x\$55g\
 ? ; xsf/L lf]df kzfut blftf / lj z]f1 hg]lQmsf]cejf n]ubf{af]xo nufglstf{?sf]j Zj f;
 k]t u/L o; lf]df klh nufgl ug]f ; d:of /x\$5 .

; xsf/L cyzf:qsf]cf]rtTotfM

g]kn Pp6f s[lif kw]g b]z xf]. oxsf *^ kltzt hgtf? u]ldof lf]df a; f]f; ub5g . dhssf]
 sh hg; Vofs] ^& kltzt hgtf? k]ol f ?kdf s[lif k]zdf cfl>t /x\$5 5g . oxsf]/fli6p
 pTkfbgdf s[lif lf]sf]of]ubf]g #% kltzt /x\$5 . dhssf]sh hg; Wof d]W]em08}Ps ltxf0{-#!
 kltzt_ hg; Wof lg/k]f u/l]lsf]/yf tn /x\$5 5g . g]kndf sh s]s kl/j f / ; Wof ##,^\$,!# (/x\$5]
 / klt kl/j f / cf]ft)=* x\$6/ dfq hldg /x\$5]5 . ; fy]hldgsf]lj t/of c]o]t c; df] /x\$5 .
 oxsf &-% kltzt kl/j f/x?sf]xftdf #! kltzt ebf a9l v]to]o hldg /x\$5 eg](@-% kltzt
 kl/j f/x?sf]xftdf s]n ^ (kltzt dfq hldg /x\$5 . g]kndf ! x\$6/ ebf sd hldg ePsf kl/
 j f/x?sf]; Wof &% kltzt /x\$5/ pglx/sf]xftdf s]n # (kltzt hldg /x\$5 eg]! x\$6/ ebf
 a9l hldg xg]kl/j f/x? @% kltzt 5g / pglx?sf]xftdf ^! kltzt hldg /x\$5 . g]kndf
 of]hg]ut lj sf; sf]z]j ft ePsf]cfw] zt]abl ebf a9l ; do ePsf . ; fdlhs lf]df s]l
 pknAw]x? x]f; n ePtf klg s[lif lf]sf]p]k]bs]j a]4 lg/f; fhgs /x\$5 . cfh h]hlt s[lif p]k]fbg
 a]4 ePsf]b]vPsf] To]f]; ; fg]; 3g v]t k]ffnldf cfPsf]kl/j t]j f6 ePsf]s/f t]of^s]j f6 kl6l
 ePsf .

pk/fQm t]Vox?sf]lj Zn]f]of ubf{/ lj Zj sf c6o dh5x?sf]s[lif lj sf; sf]k]t]nf0{x]f]; fg]:t/sf/
 5l/P/ /x\$5]x]df] h:t]AolQmut s]s cy{6qdf lgo]h]t lj sf; xg ; S]b] e]g]s/f]sf]kl6l
 ePsf . ; fg]cy{6qsf]k]w]otf /x]; Dd s[lif lj sf; n]Aoj ; flos ?k u]of ug{; Sg]b]v]b]g\
 AolQmut s]s cy{6qnf0{; dfhj fbl ; xsf/Ls/0fsf]af]f]df 8f]ofP/ dfq g]knl s]sx?sf bl3]fnlg
 ; d:ofx? xn ug{/ s]l]df cf]w]g]s]l/of Pj d]Aoj; flos/of ug{; ls65 . s[lif lf]sf]k]of]; xsf/Ls/0f
 j t]df]g cw]k]h]j fbl cfly\$ /fhg]ts Aoj :y]f f6 t s]; dfhj fbl cfly\$ /fhg]ts Aoj :y]f f6 ; d]t
 k/f ug{sl7g xg]s/f c]ej n]b]v]Psf]5 . s[lif lf]sf]; xsf/Ls/0fsf]; Dj Gwdf n]g]lgsf]lj Zn]f]of

o:tf]/x\$5 Mæls; fgx?sf]hlj g k4lt / pglx?sf]/ltlyltsf]ulx/f]h/f ; Dd kēfj kfg]kl/j tō
ePsf]h]; fgf AolQmut ls; fg v]ltnf0{; xsf/L v]ltdf ?kf6t/Of ug]h:tf]s/f\$]df]g; x?sf]hlj gdf
xg]o:tf lj zfn kl/j tōx? nfd]kōTg āf/f / cfj Zostfn]pglx?nf0{cf^gf]hlj g gof-?kdf 9fNg
afllō kf/kl5 dfq ; Dk6g ug{; ls65æ nōlg, ; slnt /rgf, c\$ @*_ .
j tōfg cfly\$ /fhg]ts ; Argf leq klg eld; wf/ sfo\$dsf]; km sfo]j og u/L sxl xb ; Dd s]if
lfqsf]; xsf/Ls/Of / Aoj ; flos/Of ug{; ls65 . ls; fgx?sf]hldg kltsf]df], pglx?sf]r]gf:t/
cfly\$ l:y]t, cfb]sf]lj Zn]fOf u/L lqDg cg; f/ ; xsf/L v]lt ; Dj 6w gdōfx? k]tt ug{; ls65 .
s_ lghl ; Dktl c6t/ut ; xsf/L v]lt M of]; xsf/L v]lt k4lt Pp6f :yfol kf/:kf]s ; xfof pTkfbg
sfo]nsf]?kdf ; fng xg ; Sb5 . o; ls; dsf]gdōf v]lt k4ltdf k]o\$ AolQmsf]cfc^gf]
:jfldTj sf]hldg x65 . pTkfbgdf o6qls/Of / c6o ef]ts sdfs]; j fndf dfq]s[fsx? ; fd]xs
?kdf uf]ha6b ePsf x65g\
v_ cw{; dfhj]bl ; xsf/L v]lt M o; ls; dsf]; xsf/L v]ltdf ; :yfdf ; mlg s[fsx/sf]; a}hldg Ps}
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?kn]; fgf]-\$)-!)) 3/ kl/j/_ ePdf k]alws ?kdf ; km xg ; Sg]sf]/ofnl c6ej 5 .

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; xsf/l tf s] n cfly\$ k4tldfq geP/ Joj ; flos tyf Joj xfl/s wd{cf:yf Pj +hj gbz\$ xfl] ; xsf/L lhj gz\$hl, pRr dNo, dfglj o uof Pj +j z]ftfn]el/k0f{Ps cbz{dfu{x}h; nf0{ckgP/ lj Zj sf cg\$ bzx? h:t}ef/t, hfkf, cdll/sf, hd\$g, :jL8\$g, 8\$dfs{0u\$nf08, ?; , Sofg8f, rlg, 0h/fon cflbn]; kmntsf ; f\$kf tyf cg\$:j l0f0 l\$tl\$dfgx? :yflkt ul/; s\$ f 5g .\gkfn h:tf] clj sl; t /fi6\$]nflu hxf\$ cTolws dfg; x? ul/alsf]df/df k/\$f 5g\cfly\$, ; fdlhs Pj + ; f:s[ts ?kdf k5f8L k/\$f 5g hxf\$ab, clzlf, c1fgtf, cgfrf/, cejj, czQmtf, pk]f, cTofrf/, z]f0f, k]f0f nufot ; Vvf,v8]L,j f9L klx/f] cflb lj Bdfg 5, To:tf]cj :yfaf6 dQm kfg ; xsf/Ltfsf]k\$fu ug{c:qe\$bf c? sg}klg c:qn]sfo{ug{; Sb\$. To; h]pk/fQm r\$gtlx?sf]; fdgf ug{uflldof Pj +zx/L ; dbfosf l\$dg Pj +dlwod j lu\$, ul/a, pk]lft JoIQm?sf ; fdlhs, cfly\$; d:ofx?sf]; dfwgsf nflu clwsQd pTkfbg,fofok0f]j t/0f tyf l; ldt ; fwgsf]cToflws pkofl Pj +yfglo :t/df pknAw k\$hl tyf 1fgsf]; bkofl, nf\$t\$fl\$ls dNosf]:yfkf tyf uflldof lhj gsf] ; xl cydf ; bkofl ; xsf/Ltfsf]cf]rTotf Pj +ekl/xof\$ k\$V lj ifo a:tx? xg\

gkfn s[lif k\$fg b\$ xfl. oxf\$ *) kltzt e\$bf Hofbf dfg; x?sf]dVo k\$z eg\$]s[lif g} xfl] . s[lif k\$zfnf0{cflwgs tl/sfn]; fng ug{g; lsPs}sf/0f s[lif pkhdf Jofks Xf; dfq cfpG ls o; l\$ af6 pTkflbt s[lif pkhn]kofl(t vfg; :d gkllg/ c\$o cfly\$ uhf]6fg{; d] sl7g ePkI5 /f]huf/sf]vflldf uflldof oj f oj tl x? lj b\$ knfPg xg]qmd ltj |?kn]a9L/x\$] 5 . lj b\$ af6 cfp\$]/ld6df; sf]/sd lb3\$fnlg -lbuf] ul/j l lgj f/0fsf]nful e/kbf]dflldrffx xf0\$. gkfnst bfh'ef0h]ahfotsf]; lgsdf sfu u/] leqdfPsf]k\$ kg ahfPtdf g}kmsf]g]glit ahfotn]NofP kl5 gkfnl nfx/? oxf\$Psf]; DkQL wdfwd lkmt{InP/ ahfot knfog xg]qmd ltj |5 . xfdldf xfdl] b\$ gkfn xl, xfdl gkfnl x]e\$gdf klg uf]j gxg]/ h; /L ePklg k} f sdfpgs]nful lj b\$lg]/ kfp ; :d pt}a:g'/fi6\$]nful vt/f afx\$ c?s]x xf0\$. o; /L lj b\$lg]qmd a9b}uPdf of]b\$ a\$ / aRrfx?sf]cf>o :ynsf] ?kdf dfq /xg]vt/fnf0{dllogh/ /Vb}lj b\$lg]k\$ng nf0{/f\$g / :yflgo :t/df g}lbu] cfly\$ lj sfz, zfl\$ / ; dflhs tyf ; fS[ts pTyfgsf]nful ; xsf/L k4tl ckl/xof{ laifo xfl. gkfnst]at\$fg ; xsf/Lsf]cj :yf cfznflbf]ultdf cuf8L a9L/x\$]h:tf]b]vPtf klg 9Ss e0{flNg]ca:yf eg]5\$. ; x/df vh\$; xsf/Lx?n]; xsf/Lsf]l; 4f\$ t, dNo, df\$otfnf0{cflid; ft u/] cuf8L a9\$]kf0Psf]5\$. dfq Aofkl/s k\$flhgsf]?kdf gkfn sdfpg]pb]on]vfl]hPsf art

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cfPsf]5 o; Ifqnf0{Joal:yt ?kn]cuf8L a9fpg sf nful ; Dk0f{Ifqsf]ofubfg xg'clgj fo{5 .
g]kfnlx? hxffh; /L a; \$f eP klq plgx?sf]cfd f upEf g]a; \$f]x5 . o; /L ufpFg]ufpH]el/Psf]
of]bZsf]cfly\$ cj :yfsf]d]b08 klq up / s[if Joj ; fo g}xf].ha; Dd ufpsf]lj sfzdf ; dk0f{
; fwg >f] sf]kl/rfng ul/b0g tj ; Dd s[if Ifqdf kl/j t0 c; Dej 5, s[ifdf cfdlge{ xg ; Sg]
jftfj /0f gj g]; Dd bZsf]pkoSt lj sfz ; eJ 50 . g]kfnf]s[if Ifqsf]buf]lj sf; ul/ ul/jL lgj f/
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g]kfnf]cy{Joj :yfdf o; sf]dxTj k0f{ofubfgnf0{cj gsfg{; Sg]cj :yf 50, bZsf]; fdf]hs Pj +
cfly\$ lj sf; sf]nflu ; xsf/L clgj f0 5 . ; xsf/L lj sf; sf]nflu ufpsf]lj sf; klq cflgj fo{5 . t/
klq j t0fg kl/l:ylt df gof cfly\$ gllt, ; /sf/L ; f]r, cflbsf sf/0f ; xsf/L Ifqdf lj leGg rg]ft /
; eJ gxf? b] juf# Psf 5g,\o:tf]kl/l:ylt df ; xsf/L ; 3÷; :yfx?df s]s:tf]Joj :yf ug{pkoSt
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g]T]sf]cejf , ; b:o lzIfsf]; dlrt Joj :yf Pj #kj Gwdf sdl , dfgj ; #fwg lj sfz tyf qmdj 4
lj s; gllts]cejf tyf ; xsf/L Ifqnf0{s/sf]bfo/df Nof0g' ; xsf/L cfbf]ngsf k0V rg]ft]lsf
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klzIf0fsf]; dlrt Joj :yf ug].

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Effective Regulation and Supervision for Saving and Credit Cooperatives

Chandra Kanta Bhandari

Background

Cooperatives are accepted worldwide as effective institutions to enable and uplift the lower section of the people and ultimately contribute to the economic and social development of the country. Recognizing the fact, there has been legal provisions in Nepal for the formation and operation of cooperatives in Cooperatives Act, 2048. The provisions laid down therein require cooperatives to comply various provisions to ensure their effective functioning and to safeguard its member's interest. The cooperatives obtaining permission for limited Banking transaction from Nepal Rastra Bank are also required to comply the directives issued by the Bank. However, there are only 17 cooperatives that have obtained permission for carrying out limited banking transaction till Ashadh end 2064. So most of the saving and credit cooperatives do not come under supervision of Nepal Rastra Bank and accordingly they are not required to comply directives issued by the bank.

In this junction, it is notable that whether all the saving and credit cooperatives need to obtain permission from Nepal Rastra Bank for carrying out limited banking transaction as mentioned in Cooperatives Act or not. When permission is obtained what is the role of Nepal Rastra Bank and Department of Cooperatives regarding supervision of those cooperatives.

Regardless to the requirement of permission and whosoever supervises the cooperatives, it is accepted fact that effective supervision is must. For the effective supervision concerned authority is required to use safety and soundness models to ensure smooth functioning of the cooperatives. For this purpose PEARLS model which is widely used worldwide can be good model for Nepal. The following paragraphs try to elaborate PEARLS in more detail.

PEARLS as safety and soundness model

Most of the saving and credit cooperatives and their supervisors in other countries use PEARLS as safety and soundness model. This model is similar to the CAMEL (Capital Strength, Assets Quality, Management Ability, Earning Sufficiency, Liquidity and Sensitive to Market risk) system used by the banking industries and its supervisors. PEARLS is an acronym for Protection, Effective financial structure, Asset quality, Rates of return and costs, Liquidity, and Signs of growth. It was first developed by World Council of Credit Unions Inc. (WOCCU) in 1990 as part of its Model Credit Union Methodology. The PEARLS system uses ratios to monitor Protection; Effective financial structure; Asset quality; Rates of return and costs; Liquidity; and Signs of growth.

ॐ नमो भगवते वासुदेवाय .

The PEARLS has developed twelve key ratios which are grouped under three headings:

- ? Financial Disciplines,
- ? Quality Services, and
- ? Operational Efficiency

Under Financial Disciplines, the key ratios are:

- ? Delinquency,
- ? Provision for loan loss,
- ? External credit,
- ? Institutional capital,
- ? Liquidity, and
- ? Non-earning assets

Under Quality Services ratios are:

- ? Loan portfolio,
- ? Savings deposits,
- ? Total asset growth and
- ? Membership growth

Under Operational Efficiency key ratios are:

- ? Financial costs and
- ? Operating expenses

The system uses these financial ratios and international standards to guide credit union managers to improve their financial performance and facilitate business planning. The PEARLS system provides guidelines for capital adequacy, liquidity and non-performing loans.

The PEARLS, the internationally recognized credit union monitoring system is aimed at helping the world's credit unions to be more safe and sound. The key to safe and sound credit unions is the implementation of sound business practices and prudent financial disciplines. Since safe and sound credit unions are vital to economic progress in all countries, it is necessary to implement the PEARLS Monitoring System as model for safety and soundness of the saving and credit cooperatives.

Nepalese Scenario and Demand of the time

The expansion of saving and credit cooperative has taken place tremendously with the absence of appropriate legislative framework. No explicit legal framework addresses about prudential norms to be followed by such cooperatives. Very negligible cooperatives granted permission by Nepal Rastra Bank also do not get so much emphasis from Supervision Department of Nepal Rastra Bank because the Department is basically concerned with supervision of Banks and Financial Institutions and supervision of cooperatives falls under their low priority area. On the other hand department of Cooperatives do have such institutional arrangement

and manpower for effective supervision of the cooperatives. Though the department has prepared Supervision Guidelines for the purpose, it could not be effective because of lack of effective supervision calendar and professional manpower. Most of the cooperatives do not get inspected/supervised by concerned division/department of cooperatives once even in two years time.

In this situation, the need for stricter regulation and supervision of saving and credit cooperatives should be recognized immediately and appropriate institutional arrangement should be developed. It needs to have separate and independent agency for this purpose. This may also require amending the laws relating to cooperatives appropriately.

The institution so arranged need to adopt effective regulation and supervision models like PEARLS. Regulatory agencies in several nations are using the PEARLS system. So, we also need to use it to ensure safe and sound cooperative and achieve the objectives of establishing cooperatives as stipulated in preamble of Cooperatives Act, 2048 and uplift the living standard of lower section of people.

*"Co-operative for fair Globalization :
Creating opportunitites for all "*

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gf/L r]gf s]b]g]kfn Ps;]fdhs u]; /sf/L; :yf xf]. lj =; :@) \$& ; fndf :yflkt o;
; :yfsf]p4]o u]ldof lk5l8Psf dlxnf?sf]lhjg:t/df; wf/ ug]u/fpg' xf]. dlxnf?nf0{
vf; u/L; /n lh]j sf]k]h]gsf pkfox? l; sfpE]cfPsf]o; ; :yfn]h]tklg sfdx? u/]f]5; xsf]/tfs}

uf] uf]df; xsf/L 3/3/df /f]huf/L

l; 4f6tnf0(xboud u/7)u/\$f]5 .

sfe]lhNnf /fhwfglb]v glhs eP/ klg lj sf; df vf; }cufl8 a9g g; s\$]lhlNf xf]. oxfE f yk} uflldof Onfsfx? efuf]ns b]6sf]faf6 lgs}lj s6 klg 5g\ tl 7fpE dlnfx?sf]cj :yfsf]s/f ug] xf]eg]cem]boglo g]5 . emg @) \$&-) \$* lt/ t gh5 g]yof]e6f x65 . dlnfx?sf]Toxl cj :yfn] gf/L r]gf s]bh]f0{sfoqmdsf ; fy tl lfq?df pkl:yt xg cfj Zos dx; ; u/fPsf]s/f ; f]s]b]s]l ; :yfs c]b]lf k]lef ; j]ln]atfpE}cfpgEpsf]5 . To; f]t ; f]s]b]h]sfe]df dfq}To:tf sfoqmd ; -rfng u/\$f]sxf]f]/ U

ufpFufpE f]hNpsf To:tf dlnf ; xsf/Lx?n]dlnfx?sf]b]gsl df ; wf/ NofPsf]5 . ; xsf/Ls}; xfo tdf t/sf/L v]l u/7 3/sf]5fgf]5fpg} yk]5g\ afv], au/ nufotsf kzkfngaf6 ePsf]sdf0n]h]luf hldg hf}g]/ gofE3/ agfpg} klg 5g\ ; xsf/Ltnf0(g)cuf]b]; dxdf /x] ; fab, cu/aQl, d}gaQl c]lb c]k]h]agfpg hf]g]ePsf 5g\dlnfx? . t]lnd kfPk]5 crf/ agfpg] / ahf/df n]h]g]h:tf cfodhs lqofsn]fkn]w]h]f0{c]fdlge{ agfPsf]5 .

gf/Lx? k/fk] {sfnb]v g}rhfrf]sdf l; ldt /x]c]Psf 5g\ bh]f]f]; 3f/ gf3] aflx/g]/ j]lx/ ; #f/sf]cj n]f]g ug]cj ; /af6 al-rt ePs}sf/Of b/ uflldof lf]sf dlnfx?df c]ld lj Zj f; sf]sdl b]v65 . t/ ; xsf/Ltfsf]l; 4f6tnf0{c]fd; ft ug]xf]eg]hlj g:t/df kl/j t}g c]pg n]df]; do sg}gkg]k]d]l]ft h:t}ePsf]5 .

gf/L r]gf s]bh]l]j leG ; xsf/L ; :yfx? :yfgf u/7 lj leG ; lkdhs, cfodhs / g]Tj lj sf; df ; xof]u ug]sl; dsf t]lndx? ; -rfng u/}f6 uflldof gf/Lx?sf]hlj g:t/df kl/j t}g c]Psf] xf]. of]sfd ug]klg o; ; :yf Psn]h]; Dej s/f xf]g . o; n]c6o ; xsf/L ; :yf / ; /sf/sf]; d] ; xof]u / ; bf; otfd ub]c]Psf]xf]. o; ; :yf c]k]h]klg c6o ; dx; E]sf]; xsfo]f0{c]E]b]b} ; fd]xstf / ; xsf/Ltfsf]cj Zostfnf0{dx]j sf ; fy can]dag u/\$f]5 . o; n]c]k]h]klg aem]sf]5 -Psn]ys]; S5, ; on]ys]gbl aU5 . /, c?nf0{klg To:t}; sfPsf]5 . gf/L r]gf s]bh]sfe]df uflldof lf]df @\$, sf7df8f]h]Nnfsf uflldof lf]df \$, lrtjgsf uflldof lf]df # , dsjfgk/sf uflldof lf]df @, l; Gwk]Nrf]sf uflldof lf]df ! u/L # \$ j 6f ; xsf/Lx? ; -rfngdf NofPsf]5 . tl ; j} ; xsf/Ldf dlnfx? cfj 4 5g\dlnfx?s}xslxtsf ; j fnx? ; fd]xs 5nkmsf qmddf p7f065g\

xg t dlnf / k?ifnf0{566f566}/fv] ; xsf/Ltfsf]M} k/f xg ; Sb} . t/ j iff]v ; dfhdf lk5l8Psf ufp]dlnfx? z?df c]k]h]c]k]h] ; fd]xs 5nk]n / lg0f6 kl]q]m]df ; fd]h xg kfP eg] lj :tf/)c]fdandf a[4 x65 . kl5 k?ifx? ; lxtsf 7hf ; dx?df ; d] ; E]/x] lgw\$sn]sfd ug{/ lg0f6 kl]q]m]df ; fd]h xg ; S5g\ o; df]df gf/L r]gf ; xsf/Lx?n]u/\$f]kxn ; xl 5 e6g' clt; of]Qmgxf]h . ; fy}; xsf/L g]xf]h; n]clzllftx?nf0{klg 1fg; lxt c? w]}s/fdf lj sf; u/fp5 e6g]s/f klg o:tf ; xsf/Lx?n]kl6l u/\$f 5g\ lk]M8df /x]E / olt-h]h ; xsf/L; E glhs eP/ sfd ubf{a6lnPsf]c}g}j klg oxl g}xf].

lj|Qo tyf ; xsf/L ; :yfaf/]s]L hfgsf/L

☞☞ k\$Fz ; fksf0f

lj|Qo tyf ; xsf/L ; :yfsf]kl/ro

; fdf0otof ; xsf/Lsf]cy{ldn] sfd ug]e6g]g]xf]. ; xsf/Ltfn]; xof]ulsf ?kdf ; E]a:g] ; E]j rf/ ug] / ; E]sfd ug]k4tlnf0{hngf5 . ; dfhzf:qlx?n]; xsf/Lnf0{ fdflhs pTkl8gaf6 dlQmkf]t ug]; fwsf]?kdf JofVof u/\$f]kf0G5 eg]cyz:f:qlx?n]larf]nofsf]zf]f0faf6 dlQmkf]t ug]Jo; ; flos ; #7gsf]:j ?k dfg\$ f kf0G5 . To:t}sf]glj bx? o; nf0{ dfg OR5f, cfsf]ff / cj :yf ePsf JolQm?sf]k]hftfl6qs lgo6qof, g]tstf, Odff6fl/tf, ; dfgtf Pj # d6j od f cfwfl/t ; #7lgs kpf; dff65g\

dh\$sf]cy{Jo; :yfdf lj le6g lffdf 5l/P/ /x\$ f kFlut /sdnf0{j rtsf]?kdf ; \$ng ug] / pkoQmtf clbog u/L cfj Zos lffdf nufgl ug]; j yfn]; 3-; :yf lj|Qo ; :yf xg\ o; cftuf j flfHo a\$ x?, lj sf; a\$ x?, lj Q sDkglx? / ; xsf/L ; :yfx? kb5g\ lj le6g :yfgdf 5l/P/ /x\$ f cgTkbfgzln j rt /sdnf0{lj lj w ; } f / ; lj wf k]fg ub]; \$ng u/] pTkbfgzln lffdf k] flxt ug] dlw:ystf\$ f ?kdf lj|Qo ; :yfx?n]sfo{ub5g\

oxf]j|Qo sDkgl af/]ff The Dictionary of Modern Economics df pNn]vt kl/efifnf0{ k]t't ug]; f6ble\$ xg cfp5 . h; cg; f/- lj Q sDkgl lj|Qo dlw:ystf{xf] a\$ xf0g . h; n]lg]f]k- k]oMd4tl vftaf6_ / c6o ; :yfx?af6 Cof ; \$ng u/L lj le6g p4]odf vf; u/L pwf/]vl/bsf ; fy} k66f -Leasing_ cflb lffdf nufgl k] fx ub5 . To:t}; xsf/Ltfsf dffbdaf6 cfly\$ c; dfgtf x6f0{ cfdlge{ k]t ug]; lsg]; :yfsf ?kdf xf; ; ZsN6h, /km; gnufotsf lj 4fgx?n]JofVof u/\$f 5g\ ptf; ; xsf/Ltf; b:osf]cfly\$ l:y]tsf]; wf/ ug]f; fy}k/Dk/fdf ; xof]l]f]ds ; Da6w :yflkt ug]dfflbdsf ?kdf kl/oft xgkg]; emj ; f0dg Mlofs, nl; nnufotsf lj 4fgx?n]lbPsf]kf0G5 . ; xsf/L cffbf]hgnf0{; dfhj fbl Jo; :yfdf ; dfh ?kff/0f ug]dfflbdsf ?kdf :j lsf/ ul/Psf]x65 .

pNn]vt kl/efiff Pj H] |Qo sDkglx?sf k\$[t x]] tl ; :yfx?df cfly\$ sf/]f/sf b0{k\$0f ; #flnt x65g\6g ; ls65 . -s_ Cof ; \$ng / -v_ nufgl k] fx .

o; /L lj le6g JolQm sDkgl j f ; :yfx?af6 lg]f]k j f shf{:j sf/ ug]; fk6l n6b6 ug]tyf nufgl ug]h:tf k]o lj|Qo sf/]f/x? ug]ePsf]n]o:tf ; :yfx? k]oMlj|Qo ; :yfsf ?kdf klg ksf/ 65g\ lrlg65g\

; dfhdf Psn]csf]f0{; xof]u ug]tyf ; dfhdf cf0kg]sfdx? ; fd]xs ?kdf xn ug] ; xsf/L efj gfsf]dh dd{xf]. g]k]nsf kd{d] , u7L, wd{f9s6l, wd{esf/L cflb ; xsf/Ltfsf k'/fgf ?k xg\ h]f] \lj z]ftM u]ldof ; dfhdf pknAw kFlsf]; \$ng, ; /lfof tyf pkoQm lffdf To; sf] nufgl ug]sfo{u/L ; fdflhs cy{6qsf]; b]9s/0fdf o:tf lj|Qo / ; xsf/L ; :yfx?sf]eldsf slQ dx]j k0f{x65 e6g]s/f olt-h]hdf k]6 klg e0; s\$]5 / ufpFufpff ; d] o; sf]lj sf; Pj H] :tf/ df ; /sf/L tyf u}; /sf/L lffsf]kxndf j [4 e0/x\$]klg kf0G5 .

lj lQo tyf ; xsf/L ; :yfsf]lj sf;

zflf0f / klt:kwf6f6 arGsf]nflu ; gV*\$\$ cS6f] / @\$ sf lbg ahfotdf vh\$]; :yf g} klxnf]; xsf/L ; :yf ePsf]p0Nny kf0G5 . /fj-8h ; dxsf @* hgf abs/ dHb/ ldn] ; f]lbg ToxfF pglx?n]/fj-8h ; :yf vfth\$ f lyP . To; nf0{j wflg\$ tf lbg pglx?n]tIsfn)btff{klg u/fPsf lyP .

cG/f60 hutdf ! (cf)ztfAbLsf]k}f46]v g]lj lQo sDkglx?sf]lj sf; xB}cfPsf]eP klg gkfn df rfxLf0f]l9nf]cf0k0f]. @!) ; fnd}; xsf/L cfGbf]hgsf]lj sf; ug]glit ln0P klg kyd k-rj lif6 of]hgf c6tu\$ @)!# ; fndf ; xsf/L ; :yf Pq galg-hh vf; }kplt kf0Pg . To; k15, ; xsf/L a\$ Pq- @)! (c6tu\$ ul7t ; xsf/L a\$ x?4f/f ; xsf/L C0f lj t/0f ug]sfd z? eof]. ; xsf/L ; :yf Pq-@)\$*n]; xsf]/tfsf lfqdf csf]gofFcfofd ykg]kpf; u\$of]. ; f]Pq / lgods] clwgdf /xl ; DalGwt ; :yfsf]; fwf/0f ; efsf]b0{ltxf0 dtn]lj lgod agfpg ; Sg]/ /lhi66/af6 l:j s[u/fPk15 nfu"xb]JoJ :yf sfod eof]. cfj lws k-rj lif6 of]hgfx?n]klg ; xsf/L / lj lQo sDkglx?nf0{kfyldstfdf kfb}nu]. klfhtGq kg:yfkgfkl5 lgj ffrt ; /sf/4f/f @)\$ (; fpg ! ut] nfu"ePsf]cf7f}k-rj iif6 of]hgfd ; /sf/L glit Pj -klta4tf lglZrt u/L ; fpg !! ut]; /sf/L :j fldTj df gkfn cfj f; lj sf; lj Q sDkgl ln=sf]:yfkf eof]. glhl lfqaf6 klg ; fxl ; fnsf]r@ #) ut]gkfn km0Gf6; P08 ; lE sDkgl ln=sf]:yfkf eof]. of]g]ghl lfqsf]klxnf]lj lQo sDkgl lyof] elG5 .

@)## ; fndf bZsf #) lhNnsf ; j }ufpK?df ; xsf/L ; :yf vfth] dxTj sfHf ?kdf ; ~rfng ug{ vflhPsf]p0m ; xsf/L sfoGmdn]rfxlFufp6f s[if ; fdul pknAwtdf sxl xb ; Dd ; 3fp k\$ofPsf] lyof]. c6tTj ulj f ; xsf/L sfoGmdx?n]lbuf]lj sf; lt/ p6dv xb g; s\$]ugf; f]JoxfGk\$of]/ o; sf rgf]Lx? a9b}cg\$]f; d:ofx? b}fkg{yfn].

klfhtGsf]kgk{ktkl5 c? ; :yfx?df h:t}; xsf/L ; :yfx?sf]:yfkf df klg j [4 cfpg yfNof]. t/ k/fgf ; :yfx? k/fg}C0fsf]afem lgl:qmotf, sdhf] JoJ :yfk, C0f c; hl /sddf lxgldgf nufotsf sf/0fx?af6 qmdzMa6b xb] Ddsf]l:yltdf klG yfn]. gofPj -j ifout ; :yfx? h:t}blw ptkfbg ; xsf/L ; :yf, art tyf C0f ; xsf/L ; :yfx? eg]sxl ckj fbnf0{5f\$} km6fp6} uP / km6fp6}5g\

lj lQo ; xsf/L ; :yfsf sfo\$?

lj leG cfo>f]af6 cflh\$ gub cfj Zos dfqdf vr{u/} ar\$]f]/sd ; /l0fsf ; fy}5l/P/ /x\$] lqliqmo art /sdnf0{; sng u/l ptkfbzn lfqdf kl/rfng ug]sfo6f dWb:ystf\$]eldsf lgj f\$ ug]sfd lj lQo ; xsf/L -art tyf C0f sfoGmddf cfj 4_ ; :yfx?n]ub5g\ sxl dxTj k0f{ sfo\$? aBtut l6kf6 ul/Psf]5 .

s_ 5l/P/ /x\$]kFlnf0{lj leG lzif\$ c6tu\$; sng ug].

v_ ptkfbgzln lfqdf ; slnt /sdnf0{nufgl ug].

u_ Psdl7 C0f rQmf ug]gkg]u/l cj :yf cg; f/ ls: tfa6l df C0f pknAw u/fpg].

3_ ; j { fwf/0fnf0{g}z6/ vl/b u/f0{nfez ; d] bdf; fxln]lj t/0f ug].

a_ pBfŭ Joj ; fosf nflu cfj Zos ; Nnfx k/fdz{kbfjg ugŭ
r_ ; /sf/L vNnf gllt cg?k kŕkt clwsf/ adfŕnd sfjgl kl/wldf /xŭ Aofhb/ lgwfŕ0f
ugŭ.
5_ x/\$ cfly\$ sf/fŕf/sf]plrt clenŭ /fvg]nŭfkl/lf0f u/fpg].
h_ lglfk l:j sf/, shf{kj fx, hdfgl a:g]h:tf aŕsË ; j fx? pknAw u/fpg]. cflb .

; xsf/tfsf bj ŕ kl f / rŕgfŕlx?

dflŭ g]pNnŭ ul/; lsPsf]5 ls lj utbŭv j tdfg; Dd ; xsf/Lx?n]lgs}rŕgfŕlsf]; fdgf ubŕ
cfpg'k/\$f]5 . o; sf sŕl bj ŕ klfx? klŕ 5g\ hf]aŕfut ?kdf oxfŕoQm ul/ŕ5 .

; xsf/L; Dalŕw :ki6 gllt / of]hgfsf]cefj sf ; fy}; xsf/L l; 4fŕt, dNno / dfŕotflj kl/t
ul7t / ; -rflnt ; 3-; :yfx?nf0{sfjgl lgoŕq0fsf]cefj /xŕf]bŭvŕ5 . ; /sf/L lgoŕq0fdf a9L
vshfŕkŕ xŕf c; lfd / c; DefJo ; :yfx?sf]; Wofdf j [4, /fli60 ; xsf/L j fŕfŕ /fli60 ; xsf/L ; 3,
sŕŕbŕ lj ifout ; xsf/L ; 3x? / ; xsf/L lj efujlr ; dŕj o / ; dembf/lsf]sdl, ; xsf/L ; Daŕwdf
/fhg]ts klŕta4tf / lgiklftsf]cefj, ; xsf/L lzlf / tflnds]sdl, ; xsf/L ; Dalŕw blf / ; lfd
hgzlQmsf]cefj Pj +; xsf/Lklŕt hgdfg; df /xŕf]clj Zj f; / cŕofŕ cflb o; lfŕsf ; d:ofs]f?kdf
bŭvPsf 5g .

; emfj / lgisif{

lj lQo Pj + xsf/L ; :yfx?sf]pkofŕlutf /fdŕ]ePsf]7x/ lj 1x?n]ul/; sŕf 5g\ o; leq /xŕf
sŕx sdhfŕl klfx?nf0{cf-cfknŕf]7fŕf6 lhDd] f/L afŭvsf ; fy ; Rofpg]s/fdf klŕta4tf hfxŭ ugŕ
kbŕ . cem klŕta4tf dfŕŕh]kŭbŕ ; f]cg; f/sf]sfd ugŕ{kbŕ . ; xsf/Lx? ; x/bŭv ufŕFufŕFDd
knf0bfhgs; 4 e0; sŕf 5g\ sltko ; :yfx?n]aŕs^a sf/fŕf/ ufŕF; Dd kŕofP/ ; j {fwf/0fsf]
lhjg:t/df ; wf/ Nofpg dgŭo}kŕf; u/\$f 5g\ sltko t ; km klŕ bŭvPsf 5g\pQm sfŕdf .
o; /L pkofŕul l; 4 e0; sŕf]; xsf/L sfŕŕndnf0{cem kŕfj sf/L ?kn]hgtdfem kŕofpg ; s]; j }
klfnf0{knf0bf g}klŕg]bŭvŕ5 . ; /sf/, uŕ; /sf/L ; :yfx?, ; j {fwf/0f ; dŕn]o; sf]lj sf; df 6]f lbg
; S5g\

; Gbeŕŕyx?M

!_ l3ld/]j l=kl, sfsl{P; =j l, uŕld0f lj sf; / ; xsf/L Joj :yfkŕ

@_ sF/ s[0faxfb/, gkŕndf ul/j l / uŕld0f lj sf;

#_ l; * xŕŕoj l/, v8ŕf zŕhË, aŕs^a l; 4fŕt Pŕ tyf Joj xf/

\$_ sŕ; l knQaxfb/, lj Qzf:q kŕ/lDes cŭbog

%_ /fli60 ; xsf/L j fŕfŕ/f kŕflzt j flifŕ ahŕŕgx?

-gŕŕMkŕtt cfnŭ .gkŕndf lj lQo ; :yf / ; xsf/Lŭ lj ifos ; fŭkq tof/ ugŕl; nl; nfd f tof/ ul/Psf]xf]_

; xsf/l sf]dd{/ xfd]JoJ xf/

k] k| fb ; h]h

; xsf/l s]xf]

s]s]s]s]ddf ; xsf/l ug] ; E; E]sfd ug]ldnlhhl sfd ug] ; d]xdf cfj 4 xg' j r t / 3f6f
 b] }f ; dfg ?kdf ; xeful j Gg' , Pssf nflu ; j }/ ; j }f nflu Ps egl nflukg]zofh] ; o k6s
 ug]kg]sfd ; :yfsf]dflbdaf6 Ps hgfn]Ps ; k6s ug] ; do / >f] ; fwgsf] ; fdlxs j r t ug]
 p]k]k]fbs / pkef]Qmf j l r d f g f k r f v f 0 { b j } f 0 { d s f { k f g] j r f } n o f k } [t s f] c g t u / l p] k] f b s / p k e f] Q m f
 j l r d f ; D j G w s f o d u g] ; d] x d f c f j 4 ; b : o s f] ; d : o f n f 0 { : y f s f] ; d : o f 7 f g] ; d f w f g u g] ; : y f s f]
 ; d : o f n f 0 { c f ^ g } ; d : o f 7 f g ; c k g] j s f] e f j g f j 9 f p g ' ; b : o ; : y f s f] l x t d f / ; : y f ; b : o s f] l x t d f
 p l e g ' g } / x s f / l s f] d d { x f] . o ; } l / ; b : o n] c k g f P s f] J o j ; f o n f 0 { : y f s f] J o j ; f o j g f p g ' ; b : o s f]
 1 f g , ; l k , o f] o t f / l f d t f n] E o f p g] J o j ; f o n f 0 { x s f / l J o j ; f o j g f p g ' ; b : o s f] ; l k / J o j ; f o s f]
 c l w s t d j [4 u g] ; b : o s f] c f l y } , ; f d f l h s / ; f f s [t s p g l t u / l ; d f h d f : y f l k t u g] g } ; x s f / l s d] h
 p 2] o x f] . J o l Q m u t e f j g f u f o f e 0 { ; f d l x s e f j g f a f 6 ; d] x s f] l x t u g] / ; d] l e q } f c f ^ g f] r f] k n l {
 p } g l t s f] d f u { k } : t u g] g } ; x s f / l x f] . ; x s f / l ; b : o e } b f j f l x / g h f g] ; b : o s } b l t J o j ; f o x f] .
 ; x s f / l ; b : o s f] s } b] j G b ' x f] .

; xsf/l s]xf]g <

; xsf/l vf; JolQmsf]Psn JoJ ; fo xf]g . gfk]rd]vl dfq JoJ ; fo ; xsf/l sbfkl xf]g .
 6f7j f7fx?n]dfq ug]JoJ ; fo xf]g . vf; JolQmsf]lj rf/ j f ; j]fn]k]f]yldstf k]fpg]lj ifo xf]g .
 d]l]e/ JolQm?sf]JoJ ; fonf0{cf]k]rfl/stf lbg c]o ; b: onf0{sf]d k]f]ofpg]x]h]jul7t ; :yf xf]g .
 c; dfg JoJ xf/ xf]g . j r t / 3f6fdf c; dfg lj t/Of xf]g . s; }f]JolQmut lxtdf s]b]lt lj ifo xf]g .
 ckf/blz}f xf]g . ck]hftfl]qs lj ifo xf]g . l g x l t : j f y k] t { u g] d f l b o d x f] g . s ; } f] P s n l j r f / j f
 g l l t h j / h : t l n f b } j 7 f p f x f] g . 3 f 6 f d f ; d f g e f u l b f / x g] t / j r t / k r f 0 b f d f 3 b f p / f] k f / f d f ; l l d t
 J o l Q m s f] k } e] j s f o d u g] y n f] x f] g . ; b : o j f l x / s f] s f / f] f / x f] g . ; b : o s f] c l x t k l g x f] g . c f k m '
 ; ; l r t e 0 { c ? n f 0 { u d / f x d f / f v g ' k l g x f] g . h x f] g o f f k } e] j ; x s f / l x f] g . l g h l J o j ; f o n f 0 { s d k g l
 / h i 6 } s f] s f o f h o d f b t f { u b f { e n t e m 6 x g] P j - j 9 l s / l t g k g] x b f s / 5 N g ' / j f } l @ \$ h g f n f 0 {
 ; b : o s f n f l u ; b : o t f l b 0 { u 7 g u l / g } ; : y f ; x s f / l x f] g .

g]k]ndf ; xsf/l s/Of ePsf l]x? s]s]x]g <

s]l]f l]g]df ; xsf/l s/Of ePsf]k]f]065 . o; df klg cgfh lj z]f, kzkfng j f t/sf/l tyf kmk]h egl
 g566fP klg JoJ xf/df 5]Psf]5 . To; h]s]l]f ; xsf/l e]gfn]cgfh j f t/sf/l Pj k]m]k]h l]g]nf0{
 ; d]h] nfgkg]b]l]v65 . xfn; fn}; flj s]s]f ; fg]ls; fg ; xsf/l ; :yfx? s]l]f ; xsf/l egl g]d]f]s/Of u/l
 lj ifout ; } b t f } f] k x n d f n f u } f 5 g \ t / s f / l t y f k m k] h l j i f o s f] s } b] l o ; x s f / l ; } j g l ; s } f]
 5 . l g s 6 e l j i o d f s] l] f ; x s f / l c n l u } j i f o u t ; } s f ? k d f b] v g n f u } f] 5 . b l w ; x s f / l s f] c n u
 k l x r f g j l g ; s } f] 5 . o ; s f] s } b] l o l j i f o u t ; } k l g j l g ; s } f] 5 . j r t t y f C 0 f ; x s f / l x ? s f] c n u
 s } b] l o l j i f o u t ; } k l g j l g ; s } f] 5 . s l k m ; x s f / l s f] j i f o u t s } b] l o ; } s f] ; d] : y f k g f e P s f] 5 .

n]ys ; xsf/l l]efusf z]vf clwst] xg]x65 .

pkefQmf ; xsf/L cnlu}5 . ; flj sssf ; femsf]gfdaf6 :yflkt ; femf k\$zfz, ; femf offtoft, ; femf :jf:Yo ;]f, ; femf e08f/ klg ; xsf/Ls}?kdf sfod 5g\ To:t}:jf:Yo ; xsf/L, ko6g ; xsf/L, offtoft ; xsf/L, lj Bt ; xsf/L, ; #f/ ; xsf/L cflb yk}lfqdf ; xsf/Ls/Of ePsf]kf0G5 . ; xsf/L, E xfn ; Dd ; xsf/L glit gxgfn]o; lfqdf lglgfg' f/sf ; d:of bl]VPsf 5g\ ol ; d:ofsf]lgo6qOf ug[; xsf/L glit t?6t jgl elj iodf ; xsf/L lfqnf0{; zQmj gfpq cfj Zos bl]V65 .

; xsf/L lfqdf xfn bl]VPsf ; d:ofx?

sltko ; #ydf ; b:on]u/\$f]j rt /sd ln0{; #fnsx? j kQf xg' .
; b:osf]j rtsf]; /lffsf]s8f Joj :yf gxg' .
; #yfsf]lx; fj lstfj sf]; dodf n]yflk/lf0f xg g; Sg' .
Ps}lfqdf Pp6}p2Zosf Pse6bf j 9L ; #yf xg' . Pp6}; b:o lj le6g ; #ydf ; b:o e0{Pp6f JolQmnf0{b0{tlgj 6f ; #yfn]; b:odf u0fgf ubf]f f:tlj s ; b:o ; #of e6bf j 9L ; b:o ; xsf/Ldf cfj 4 ePsf]bl]vg' .
Ps}k\$[tsf Ps}:yfgdf Ps e6bf j 9L ; #yfnf0{ufEg]k\$6f j f glit gj 6g' .
; #yf lbuf] E rNn]:ylt ge0{nx8sf e/df btf{xg' . Pp6}; #yaf6 ; b:ox? kn6] u0{csf] ; #yf btf{xg' .
; #yfsf]sfo{f]sf j f/Of Pq]n]Ps lhNnfe6bf j 9L sfo{f]q gxg]Joj :yf u/\$f]sl/j & j if{ lj It ; Sbf klg k'/fgf]zfvf j f nufglnf0{dh ; #ydf ; dflxt gug' .
; #yfsf]gfdsf]hluf ; lldt JolQmsf]0R5df j lrg' .
sd lwtfOf COf nufgl u/L ; kQ c; h ge0{8]g' .
; #yfsf ; #fnsx? cj]lgs elgP klg k] 6w ; #fnssf]gfd df w]h; f]; #ydf Ps hgf tnjl ; #fns /xg' .
; xsf/L lj efu / dftxtsf sfo{fox? c6oq sd{f/l plePdf /Vg]7fpE:tf]xg' . sd{ j /hf0 kfl; fxg gxg' .
sltko ; xsf/L ; #yfx?n]kfPsf]:j t6qtfnf0{b?kof] ug' ; b:oklt lhDd] f/ gxg' .
; xsf/L ; #yfsf]cf8df ; lldt JolQm]kz]f j f Joj ; fo rnfpg' .

; dfwfgsf pkfox?

!= n]yflk/lf0f gu/fpg]; #yfsf]n]yflk/lf0f ug{; xsf/L lj efun]cfkn]j f /lhi68{n]yf k]lfsnf0{ v6fpg]sfggl Joj :yf xgk5{ .
@= ef]fl]hs lx; fj n]Pp6f sfo{f]qdf ; d6g ; lsg]; #yfnf0{Psls/Of ug]glit j 6gk5{ .
#= g]kn /fhoel ; flj sdf sfo{f]q kfPsf ; #yfnf0{! j if{eqdf Ps lhNnfd ; lldt ul/gk5{ .
\$= ; b:o j flx/sf]sf/f] f/ ug]; #yfsf]btf{vf/h u/L To; cj lwsf ; -rfnsnf0{sfnf] ; lrdf /Vgk5{ .
%= ; #fnsx?n]sg]klg kbdf j ; \$f]j fxgdf kf]/>lds lng]Joj :yf t?6t sfggaf/f j 6b ugk5{ .
^= ; #yfsf]btf{sd; \$d # j ifOf Psk6s gj ls/Of ug]sfggl Joj :yf xgk5{ .

bf] f]efu

tlg j if[cGt/Ld of]hgdf ; xsf/L l f

c\lfofo M)

; xsf/L l f

!=k[7eld

cftl/d ; l;wfgn]; xsf/L l f]f/]u/}f]kl/sllkgf cg?k ; /sf/L lghllf] ; lxt tlg lj sf;
:tDe d\l]; xsf/L l f]nf0{Ps cfwf/ :tDesf]kdf :jLsf/ ul/Psf]5 . cftl/d of]hgfsf]cfwf/kqdf
; dfj z ePsf lj leG gllt tyf sfoGndx?df ; xsf/Ldfknt art kl/rfng, nufgl clej [4 ub]; xsf/
lnf0{dh'ssf]cfly\$, ; fdfilhs / ; f:s[ts lasf; sf]dxTj kOf{dflld agfpg]tyf ufdlOf lasf; df
; xsf/Lnf0{ of]hgfsf/L eldsf v]g]u/L kgul7t / ; b]ls/of ug]nlo ln0Psf]5 . o; k[7elddf
; xsf/L l f]j f/]bl3\$fnlg ; f] ; lxtsf]of]hg th]f ul/Psf]5 .

@=cBfj lws l:ylt ; dliff

xfn g]kfnfd (&@) kl/Des ; xsf/L ; :yf, % j 6f s]bbp ; 3, Ps /fli6@ ; xsf/L j \$ / !##
lhNnf tyf lj ifout ; 3x? /x\$f 5g . tl ; 3 ; :yfx?df !@ nfv %! xhf/ ; b:ox? /x\$f 5g\ h;
d\l]## kl]tzt dlxfn ; b:ox? /x\$f 5g\ o; l f]qaf6 j flif\$ sl/j ? %) ca[a/fa/sf]sf/f]f/ xG5
. ; xsf/L ; :yfx?sf]z]p/ khl ? ! c/j \$ s/f] /x\$f]5 eg]; \$lnt art /sd d]bft / nufgl
qndz]M? @) c/j / ? @ \$ c/j /x\$f]5 . ol ; :yfx?sf]sf/f]f/j f6 sh ufx{yo p]kfbgdf sl/j !
kl]tzt of]ubfg ku\$]fcgdfg 5 . o; af6 sl/j !% xhf/ gful/sn]k]lOf /f]huf/L kfPsf 5g\

#=; d:of, r]g]l tyf cj ; /x?

; d:of

- :ki6 ; f] ; lxtsf]bl3\$fnlg ; xsf/L of]hg th]f gePsf]Pj + xsf/Lsf]lgodg tyf cgludgsf
nflu ; do; fk]f P]g, lgod, lj lgod tyf dfkb08x?sf]sdl /x\$f]5 .
- ; xsf/L l f]sf]; Arg]lDs / ; E7g]lDs Joj :yf ckof]t / ck]fj sf/L /x\$f]5 .
- c]k]rfl/s ; xsf/L lz]ff, t]nld tyf Aoj l:yt ; xsf/L ; r]gf k]ffnl / ; r]gf ; Dk]f]ofsf]cefj
/x\$f]5 .
- ; xsf/L ; 3 ; :yfx?df Jofj ; flos g]Tj lj sf; , Jofj ; flos lfdtf P]k]h]sf]cefj /xg]sf
; fy}; xsf/L ; 3 ; :yfx?alr ; xof]usf]sdl /x\$f]5 .
- sg}; xsf/L ; :yfx?df dg]k]nf cfh]g ug]k] [Qn]c]G; b:ox? lgl:q]m /xg]/ hgdfg; df
; d] lj Z]f; 36\$]fcj:yf 5 . ; /sf/ / ; xsf/L alr kof]t ; d]j osf]cefj /x\$f]5 .
- art tyf COf ; xsf/L ; :yfx?sf]lgodg tyf lgl/lf0fsf]nflu ; dlrt ; :yfut Joj :yf xg
; s\$]f]5g .

%= p27o

!_ ; xsf/l k0ffnl dhssf]cfly\$ j [4 ; fgf art kl/rfng, s[if tyf n3' pBd ; ~rfng / lj sf; sf nflu cfd gful/sx?df ; xsf/l cj wf/0ffsf]lj sf; u/fpb); xsf/l/tfnf0{cyt0qsf] cfwf/ :tDesf]?kdf lj sl; t ul/g\$.

@_ ; xsf/l/tfnf0{:yfglo lj sf; lgdf0f tyf ; j f k j fx ugI; 00qsf]?kdf lj sf; u/l cfd gful/ssf]cfly\$, ; fdlhs tyf ; fFs[ts cfj Zostf k/f ug{ofubfg ugI dflld agf0g\$.

^=kl/df0ffTds nlo

; xsf/l lf0c0tu0 lg0gfg; f/ pknIAw xg]cgbfg 5 .

kl/df0ffTds nlf

qm; +	lj j /0f	0sf0{	j t0fg l:ylt	nlo
!	sh /fli60 pTkfbgdf ; xsf/l sf]ofubfg	kl zt	!	@
@	lj l0o l0df ; xsf/l sf]ofubfg	kl zt	&	!%
#	art tyf C0f k j fxd f ufdl0f ; dbfosf]kxF	kl zt	!&	#)
\$	lhlnf, lj ifout lhlnf, s[ib0 / /fli60 ; xsf/l ; 3	; Wof	!#(@%)
%	klf/Des ; xsf/l ; :yfx?sf]u7g / ; ~rfng	; Wof	(&@)	!%)))
^	; xsf/l ; :yfsf ; b:ox?	nfv	!@	!*
	-s_ k0if	nfv	*	!@
	-v_ dlxf	nfv	\$	^
&	Jo j :yfk gdf dlxf ; xelut f	kl zt	!%	@%
*	z0/ khl ?	s/f\$!)\$	\$))
(art ?	s/f\$!(%	\$))
!)	nufgl ?	s/f\$	@\$!	%)
!!	k[0lf /f]uf/l	xhf/	!%	%)
!@	; /sf/ ; xsf/l ; femf/ldf pBd Jo j ; fo :yfk g	; Wof	!	%
!#	lhlnf :t/lo gd0f Jo j ; fo :yfk g	; Wof)	%)
!\$; xsf/l zlf]s ; :yfsf] :yfk g	; Wof)	@
!%	; xsf/l sdx?nf0{ tflnd	xhf/	#)	^)
!^	; xsf/l klz]ts pklfbg	; Wof	-	!%)

&=/0fglltx?

- ; xsf/l ; :yfx?sf] ; ~rfngsf]nflu lj Bdfg sfggl Jo j :yf tyf ; E7gflds ; Argfnf0{ k0fj sf/l j gfp g kl/dfh0 ugI.
- ; xsf/l ; :yfx?sf] ; zf; g, blf k0f; g tyf lj Qlo Jo j :yfk g k0fj sf/l j gfp g lg/lif0f, lgodg tyf cgludg sfo{; b0 ugI.
- ; xsf/l ; :yfx?sf]cfly\$ l:ylt ; b0 ug{z0/ khl j [4 ugI tyf c0o lj Qlo ; f]df kxF j 9fpg].
- pTkfbg, k0f]g / ahf/ Jo j :yfsf]lj sf; df ; xsf/l sf]ofubfg a9fpg].

- ; xsf/L lzlf, tflnd / ; Rgf k0ffnl0{Jofks agfpg].
- dlxf, cflbjf; L, hghfl, dw]L, ckf, åå kēflj t tyf dl:nd nufotsf j k-tls/0fdf k/šf ; dbfonf0{ xsf/Ldfknt ; dfj žls/0f ul/g].
- ; xsf/L lřqsf]kj Wbğ / lj sf; sf]nflu cfj Zos 5b ; lj wfsf]Joj :yf ul/gš .

*=glit tyf sfoglltx?

- ; xsf/L lřq; Ē ; Dalğwt lj Bdfg Pğ / lgodx?sf]; dliff u/L ; d; fdlos ; zřwg / cfj Zostf cg; f/ gof Pğ lgod th0f ul/gš .
- ; xsf/L ; yfx?sf]lgodg tyf cgludg Joj :yfdf kg/fj nřšg ul/gš .
- ; xsf/L lřqsf]; Ē7gflDs Joj :yfsf]kg/fj nřšg ul/gš .
- ; xsf/L ; ž ; yfx?sf]sf/f]f/ Joj l:yt ug{; xsf/L nřfšg tyf nřfk/Ll0f dfkb08, sfo{ Dkfbg :t/ ; Rsfš, thgfIdstf sf/f]f/af6 :j M lfdtf tyf lj lQo :j ; lfdtsf dfkb08x? tof/ u/L nfu"ul/gš . glthfdhs cgludg tyf dNofĠg ; 06qnf0{:yflkt u/L kēfj sf/L ?kdf nfu"ul/gš .
- ; xsf/L ; yfx?n]; ~rfng ug]sf/f]f/x?sf]kf/blz{sf]nflu ; Rgf kj fx ug]kēfj sf/L Joj :yf ul/gš . ; xsf/L ; yfdf ; fj hġs ; g] f0{k4lt cj ndj g u/L kl'tikwł{pQ/bfol / lhDd]f/ ; Ē7gsf]?kdf :yflkt ul/gš .
- ; j lgodg dfkb08 tyf kf/bzl{f kš0dfknt lgodgsf/L 5b ; ldf sfod u/L uřdl0f lřqsf ; fgf ; xsf/L ; yf dflysf]cgludg ; Dalğwł sfo]f0mđf sld Nof0{7hf ; yfsf]cgludgtkmġ Wbfg sřb0t ul/gš .
- ; xsf/L ; yfx?sf]lgodg / lgo6q0fsfnflu bf; f]tx (Tier) sf]; yf u7g ul/gš .
- ; xsf/L ; žx?sf]; Argf / sfo{řq kg/fj nřšg u/L ; xsf/L Joj ; fo kj 4ğsf]nflu ; /sf/- ; xsf/L lřq alr ; dġj osf/L eldsf lgj f{df lhDd]f/ j gf0gš .
- ; xsf/L ; yfsf]lj Qlo ; j ntf j [4 ug{; b:ox?j f6}z0/ kġl j 9fpg / cftl/s ; f] kl/ rfng ug{k0o lb0gš .
- ; xsf/L ašsf]; Argf ; b0 u/L yfš nufglstf(Pj j]sĒ sf/f]f/ ug]; yfsf]?kdf lj sl; t ul/gš .
- aš tyf lj lQo ; yfx?n]; xsf/L ; yfx?nf0{yfš shf{lbg ; Sg]Joj :yf ul/gš .
- cġt/ ; xsf/L ; xofl cġtuġ ; xsf/L lřqdf lgis0 /xš]art kġl ; xsf/Ld]kl/rfng ug] Joj :yf ldnf0gš .
- uřdl0f :j fj ndj g sf]f, ul/j l lgj f/0f sf]f nufotsf sf]fx?df pknjw ; f] ; dġj ofds ?kdf kl/rfng u/L ; xsf/L ; yfx? Dffknt klg sfo6md ; ~rfng ug]Joj :yf ul/gš .
- ; /sf/ ; xsf/L ; femđf/L sfo6md cġt/uġ lj leġ dġqfnox?af6 ; ~rfng xġ]:yfglo lj sf; lgdf0f / ; fdflhs ; j f kj fxsf sfo{? :yfglo ; xsf/L ; ž ; yfx?dfknt klg ; ~rfng ug] Joj :yf ldnf0gš .

- j : t' tyf ;] fsf] pTkfbg, kzf]wg / ahf/ Joj : yfkg sfof0{ xsf/L ; :yfx? Dffknt ; ~rfng ug{clek]/t ul/g\$.
- ; xsf/L ; 3 ; :yfx?dfknt buđ tyf ufdl0f lřđdf s[if / u} s[if lřđsf j : t' tyf ;] fsf] pTkfbg / ahf/ Joj : yfkg u/L / f]huf/L / cfo cfhđ a9f0g\$.
- ; xsf/Ldfknt kęj sf/L ahf/ Joj : yfkg / ; ~rfngsf nful u} cfly\$; xof]u hđf0{ ; xsf/L ; :yf / ; b:ox?nf0{ lfd agf0g\$.
- ; /sf/ / ; /sf/L : j fldTj sf lgsfox?df ; xsf/L ; :yfj f6 pTkflbt j : t' j f ;] fsf] pkef]u a9fpg]Joj : yf ul/g\$.
- cđt/ ; xsf/L ; xof]usf]dfl]bdj f6 cđt//fli60 ahf/df g]kfnl a : tsf]kxF a9f0g\$.
- ; xsf/L lzlf, ; ~rf/ tyf ; řgf Joj : yfkg k0fnlnf0{ bđ ul/g\$.
- /fli60 ; xsf/L lasf ; af\$sf]sfo{sZntfdf a]b u/L ; xsf/L lřđsf]glltut lj Zn]ř0fsf]sfo{ kęj sf/L ?kdf ; ~rfng ug]Joj : yf ldnf0g\$.
- ; xsf/L ; 3x?dfknt ; xsf/L lzlf tyf r]řgf clej [4sf sfođnd ; ~rfng u/L ; xsf/L ; :yfx?sf]Joj ; flos lfdtf lj sf ; / cfj 4 ; :yfx?sf] ; Zf ; gdf lhđđ] f/ j gf0g\$.
- ; xsf/L klzl0f s]b?dfknt ; xsf/L tfnlđsf]j : tf/ ul/g\$.
- ; fdflhs ?kn]ařtls/0fdf k/\$f ef]fl]ns lřđ, hft hftl, blnt, áb kęf]j t, cktřtf ePsf JolQm dw] L, cflbj f ; L cflbnf0{ dfj ř u/L ; xsf/L ; :yfx?sf]: yfkgf, ; ~rfng tyf kj 4đsf nflu lj zřf sfođnd ; ~rfng ul/g\$.
- ; fdflhs ; dfj l]zs/0fsf nflu ; ~rfng xg]sfođnd sfof] og ug{ xsf/Ldfknt kj fx ul/g} shđđf lj leđg ; xlnot kđfg ug]Joj : yf ul/g\$.
- ; xsf/L ; 3 ; :yfx?df dlxf, o]f, lj Bfyl{/ j fnj flnsfsf]pkl:ylt tyf kl]lglw]j k] ; flxt ul/g\$.
- buđ lřđ / ufdl0f 0nfsfdf ; řflnt Pj ř dbfodf cfwfl/t ; xsf/L ; 3 ; :yfx?sf]j sf ; sf] nflu lj zřf 5b ; lj wsf]Joj : yf ul/g\$.
- ; xsf/L ; 3 ; :yfx?af6 pTkflbt j : t' tyf ;] fx? ; /sf/L lgsfon]vl/b ubf{kylđstf lbg] Joj : yf ldnf0g\$.
- ; xsf/L ; :yfx?sf]skf]đ s/ lgwf]0f kl]qmf0f{kđđ]0fsg u/L ; xlnotk0f{s/ glit nfu" ul/g\$.
- ; xsf/L ; 3 ; :yfx?af6 Aoj ; fo ; ~rfngsf]nflu cfj Zos kg]lj hhl nufotsf k]řf]f/x?df pknAw 5b ; lj wf oyfj t sfod /flvg\$.
- sf/]f/ / Aoj ; fosf]k\$[t cg' f/ ; xsf/L ; 3 ; :yfx?sf]j ul\$/0f / ; :yfut lj lzi6ls/0f ug{Psn p2]osf ; :yfx?sf]u7gdf hf\$ lb0g\$.
- ; xsf/L ; :yfsf] ; Wofdf eđbf ; b:ox?sf] ; Wofdf j [4 ug] km(hf\$ lb0g\$.
- ; xsf/L ; 3 ; :yf tyf ; b:ox?sf] ; Af0f / ; /lř0fsf]nflu ; xsf/L lj df Joj ; fo ; ~rfng ug] Joj : yf ldnf0g\$.

- ; xsf/L Pq, sfgg lj kl/t sfd ugI; :yfsf ; #fns / ; xsf/L ; :yfaf6 shf{In0{lgwfl/t ; dodf gltgIjolQmx?nf0{ ; xsf/Lsf]#sfnf]; rL# df clst ul/g\$. ; fy); xsf/L / j \$ tyf lj Qlo ; :yfx?sf]sfnf]; l'rdf k/\$f JolQmx?nf0{ ; xsf/L ; :yfdf ; #lg xg / sf/]f/ ug{ /f\$ nuf0g\$.

(=kdv sfoqmdx?

- ; xsf/L lfgsf]; E7g ; b9ls/of tyf lfdtf clej [4sf nflu sfoqmd thdf u/L nfu" ul/g\$. kof{t eflts, lj lQo tyf dfgj lo ; f] Joj :yf u/L ; xsf/L lj efunf0{ :Q/r]gl t ul/g\$ / lj efu cgt ut cfj Zostf lj Zn]f of u/L yk sfofho :yfkf / sd{f/l b/j Gbl yk ul/g\$.
- cgludg tyf lgl/lf0sf]566}slbbp 0\$fo :yfkf ugI/ ; xsf/L ; 3 ; :yfx?sf]cgludg tyf lgl/lf0sf]sfo{ ; Dj l6wt ; xsf/L ; 3, kmd{tyf lj 1 JolQmx?dfkmt ; d] ug{u/fpg ; lsg] Joj :yf ul/g\$.
- kfylds tx blv pRr lzlf ; Dd cfrfl/s ; xsf/L lzlf sf]yfnl ug{lj Bdfg kf7dqmddf ; xsf/L lzlf ; dfj z ug{tyf ; xsf/L lzlf clbogsf]nflu 5\$}z]fs ; :yfx? :yfkf ugI k\$of yfnl ul/g\$.
- ; xsf/L lzlf sf] ; / lj :tf/sf]nflu ; xsf/L kj 4g / lzlf sf]sf] :yfkf u/L k]o\$; :yfsf]vb artsf]lglZrt kl'tzt /sd pQmsf]df /Vg/ ; /sf/sf]k]6 ; d] /sd yk u/L sfoqmd ; -rfng ul/g\$.
- s]bllo ; xsf/L klzl of s]baf6 klzlf s klzl ofdf lj z]f hf\$ lb0g\$. rfn'cfly\$ j if{b]vg} :gfts / kdf0fkq tx ptl0f{u/\$f oj fx?nf0{lj z]f tflnd lb0{hlnf llnfdf klzl fssf] ?kdf v6f0g\$.
- ; xsf/L lzlf ; r'gf tyf ; -rf/ s]b\$] :yfkf u/L ; xsf/L ; r'gf Joj :yfkf k]ffnlnf0{ b9 ul/g\$.
- bu6 / ufdl of lfgdf /fhuf/L / cfo cfngsf sfoqmdx? ; -rfng ubf{blnt, hghflt, dw] l, dlxf, ckr# / lj sf; sf]dh kj fxaf6 j flx/ /x\$ c6o gful/sx?nf0{ ; xeful xg]cj ; / k]fg ul/g\$.
- n]Es ; zQms/ofsf]nflu dlxfx?nf0{ ; xsf/L ; 3 ; :yfx?sf]g]lj bfol eldsfdf ; xeflu a6g k] ; flxt ul/g\$. n]Es ; zQms/of sfof0{Aoj l:yt ug{ ; xsf/L lj efudf Pp6f 5\$} n]Es 0sf0\$] :yfkf ul/g\$. dlxf ; b:ox?af/f dfq ; -rfng ePsf ; xsf/L ; :yfx?sf] kj 4gdf lj z]f 56 ; lj wf / ; xof]u k]fg u/L k] ; fxg ul/g\$.
- j fnj flnsf]sf]nflu ; Dj Gwg ; b:otfsf]Joj :yf tyf oj f lj Bfyl{?sf nflu clbog/t z]fs ; :yfdf cfwl/t 5\$} ; xsf/L ; :yf v]g k] ; flxt ul/g\$.
- ; /sf/af/f :yfglo :t/df ; -rfng ul/g]lj le6g lj sf; lgdf, ; fdfhs ; j f / hgr]gf clej [4 cflb h:tf sfo{? ; Dj l6wt lj ifo / lfgsf ; xsf/L ; 3 ; :yfx?dfkmt ; d] ; -rfng ug{u/fpg]Joj :yf ldnf0g\$.

- s[if tyf u] s[if lf]; E ; Dj lGwt lj ifout ; 3 ; :yfx?sf]lfdtf / ; e]j gfsf]cfwf/df x/\$ lj sf; lf]df /sf/ ; xsf/L ; fmf/ldf 7hf gd}f pBdx? :yfkf ul/g\$.
- Joj ; fox? ; xsf/L ; 3 ; :yfdk}t ; ~rfng ul/g\$.
- s0ffnl c~rndf lj zif ; xsf/L sfo}mdx? ; ~rfng ul/g\$g\
- ; xsf/L j \$dfk}t ; xsf/L ; 3 ; :yfnf0{yf\$ C0f pknJw u/f0g\$. ul/jL lgj f/0f sfif, u]dl0f :j fndj g sfif tyf c}o ; xlnotk0f{sf]sf]/sd u]dl0f tyf lk5l8Psf]lf]df ; #flnt ; xsf/L ; 3 ; :yfdk}t ; b:ox?nf0{Joj ; flos C0f pknJw u/fpg]tk}kxn ul/g\$.
- ; xsf/L j \$sf]sf/f] f/ Joj l:yt ug{cfj Zos ; Argf ; lxtsf]sf]gl cfwf/ tof/ u/L nfu" ul/g\$.
- a\$, lj lQo ; :yf, ; /sf/ tyf bft [lgsfox?n]; xsf/L ; :yfx?; E ; xsfo{ug{cfj Zos lgod j gf0{; f] yf\$ shf{cgbfg tyf u} cfly\$; xofu ug{; Sg]Joj :yf ldnf0g\$.
- ; xsf/L ; 3 ; :yfdk}t a:t' tyf ; j]sf]pTkfbg / lj t/0df lj lzi6ls/0f ug}Ps ufpPs ; xsf/L ; :yf, Ps ; xsf/L ; :yf Ps pTkfbg h:tf sfo}mdx? ; ~rfng ul/g\$.
- ; xsf/Ldfk}t Aoj ; flos tyf kf^ufl/s v]ldf hf\$ lb0{to:tf pTkfbgsf]cf}t/lS tyf j fxo j hf/ ; b} ug{Joj :yf ldnf0g\$.
- t/f0{lf]df vfB tyf c}o s[if pkh k}zfwg / kxf18 tyf lxdfnl lf]sf uf} a:tlx?df hl8al6, alp lahg, t/sf/L, kmk}h, kzkfng / ko6g h6o ; xsf/L ; :yfx? u7gdf hf\$ lb0g\$.
- ; xsf/L v]l / ; xsf/L ahf/ ; #fndfkm}t s[ifsf]Joj ; flos/0f ug]sfo}df ; xofu ul/g\$.
- bu} lhNnfx?df lgdf} ; fdfull, pke}o ; fdfull / s[if ; fdfull-dn, alp, /f; folgs laiffbl, cf}f/ cflb_ sf]lalqmlat/0df ; xsf/L ; :yfx?nf0{; n}lg xg k} ; fxg ul/g\$.
- ; xsf/L ; :yfx?sf]k]wg ug{:yflkt } ; xsf/L lj sf; sf]f}nf0{; b} ul/g\$. ; xsf/L ; :yfx?nf0{?u0f xgj f6 hf}f0{; b:ox?sf]lxt ; Af0fsf]nflu ; xsf/L ; :yf ; b}ls/0f ug{ } ; xsf/L k}l}Tyfg tyf :yfloTj sf]f}sf]Joj :yf ul/g\$.
- o]f lk9l nf0{; xsf/Ldf cfj 4 u/fpg ; xsf/L ; j o} s of]hgf nfu'u/L ; f}dfk}t o]fx?sf] nflu ; j /f]huf/ sfo}md ; #fng ul/g\$.
- xfn lj le6g lj ifo / lf] c}tu} cfj 4 ePsf Joj ; flos c}fdlge} ; d}x?nf0{qmdzll ; xsf/L ; :yfx?df kl/0ft ug{k} ; flxt ul/g\$.

!)=ck}l ft pkn}lwx?

- sh /fli6} pTkfbgdf ; xsf/L lf]sf]of}ubfg b}a/ xg\$.
- ; -; fgf art kl/rfng tyf cfo cf}sf cj ; / >]hgf ug{n3'shf{n3'pBd shf{tyf /f]huf/dhs shf{k}bg ug}df ; xsf/L ; :yfx?sf]el'dsf k]n xg\$.

- ; fdfllhs ; dfj zls/0fdf Jofks clej [4 xg]/ ; xsf/L ; :yfdf dlxfn ; b:osf]; xeflutf pNnYglo ?kdf j [4 e}xfnsf]## kl|tztaf6 \$@ kl|tzt ; Dd kl|g\$.
- dlxfnaf6}; #flnt ; xsf/L ; :yfsf]; Wofdf pNnY0 j [4 xg]tyf ; #fns ; ldltdf dlxfnsf] kl|tlglwTj b/ xfnsf]sl/a !% kl|tzt af6 @% kl|tzt df j [4 xg\$.
- ; xsf/L ; 3 ; :yfsf]; ~rfng ; xsf/L dN0, dfGotf / l; 4fGtsf cfwf/df xg\$ tyf ; xsf/L ; :yfx? ; dfhsf Joj l:yt, cgzfl; t ; :yfsf]?kdf :yflkt xg]x6f lgodgsf/L af6mdf (Regulatory Burden) df sld xg\$.
- a\$ tyf lj lQo ; :yf / ; xsf/L alr ; xsfo\$]kl|De / lj sf; xg]ePsfN]; f] pknAwtf / pkofUdf j [4 e}cfly\$ lqmfnsfk tyf sf/f] f/ a9g\$.
- ; xsf/L ; 3 ; :yf u7g, ; ~rfng, lgodg / kj wGsf nflu pkoQm; 6q lgdf6f xg\$.
- g]kn ; /sf/sf]; xsf/L ; DalGw gof+; E7gfTds ; Argf :yflkt xg\$.
- ; xsf/L lzlfssf]lj sf; xg\$.
- ; /sf/ ; xsf/L ; fem6f/Ldf lj sf; lgdf6f tyf ; fdfllhs ;]fsf sfo\$? ; Dkfbg xg\$g\
- ; xsf/L ; fdlxs v]l k0ffnl lj sf; e0{s[ifsf]Jofj ; fols/0f ug{d2t kl|g\$.

!!=cgdfg tyf hf]vdx?

- ; /sf/L ; 6q leq ; xsf/L ; E7gfTds ; Argf ; b9 e}kof(t cfly\$, efl]ts / hgzlQm Joj :yf xg].
- hgzlQm lj sf; sf nflu Jofks nufgl]xg].
- cGt/ dGqfno, g]kn /fi6a\$, a\$ tyf lj lQo ; :yfx?, bft [lgsfo, u]; /sf/L ; :yfx? tyf kl/of]hgfx? alr k6fj sf/L ; dGj o xg].
- lghl lf6sf]; xofU /xg].
- pk/fQm cgdfgx? Aoj xf/df nfu"gePdf k|tfij t sfo6mdx? ; ~rfng xg]s/fdf hf]vd a9g].

!@=cgdfigt ah6 Joj :yf

of]hgf cj lwdf ; xsf/L lf6sf nflu sh ? !)^=(s/f6 ah6 k|tfij ul/Psf]5 . ; f]/sd dW0] klxfnj if{s[if tyf ; xsf/L dGqfnos}dftxt df ? !%& s/f6 ; xsf/L dGqfno ; u7gsf]tof/l / k] { lgwff/t sfo6md ; ~rfng ug{bf}f]j if{? #&= \$ s/f6 tyf t}f]j if{? %#=(s/f6 vr{xg]k|fk0f ul/Psf]5 .

tlg jifl6 oflhgfs]sfoqnd tyf jh6 cgdg ljj /Of
 -cfj=@)^#÷^\$ sf]l:y/ dNdf_

-?=s/f8df_

qm; +	sfoqnd	ah6
!=	; xsf/L glt, oflhgf, ; E7g / ; 3÷; :yf Joj :yfk	
@=	; xsf/L lzlf, ; r'gf / tflnd	
#=	; xsf/L Joj ; fo kj 46	
\$=	n]Es lj sf, ; ; fdlhs ; dfj zls/Of, s0ff6l lj zlf ; d]	
%=	; /sf/, ; xsf/L ; f6df/L sfoqnd	
^=	; ~rfng vr{	
	sh hDdf	

!#=sfo6j og, cgludg tyf dNof° g Joj :yf

- tlg j ifl6 c6tl/d oflhgfs]kyd j if6f ; xsf/L lf6sf] ; E7gf6ds ; wf/, sfggl tyf lgodg ; wf/, ; xsf/L lzlf tyf tflnd Joj :yf, ; dfj zls/Of, Joj ; fo kj w6 / cgludg k4ltsf] lj sf; c6bl lj ifodf lj : t] cllbog u/l bf]f]j if6lv sfo6j og ul/g5 .
- sfoqnd sfo6j og ug{d6qfno:t/df ; /sf/L, ; xsf/L / j 5 tyf lj Qlo lf6sf kbflwsf/L ; dfj z u/L ; d6j o ; 66q lgdf6f ul/g5 .
- d6qfno, ; xsf/L lj efu, /fli66 ; xsf/L lj sf; j f8{tyf ; xsf/L ; 3x?j f6 ; Dkfbg ul/g] sfo6?sf]sfoqnd sfo6j og oflhgf tof/ u/L ; j]gsfox?sf]lhDd] f/L :ki6 ?kdf ls6fg ul/g5 .
- nllft sfoqndx? sfo6j og ubf{ ; /sf/L, ; xsf/L / lghl lf6sf] ; xeflutdf ug[u/fpg] Joj :yf ul/g5 .
- lgflk0f Joj :yf ; b6 kbf] ; fxl cg?ksf] ; :yfut Joj :yf u/L sfo{ul/g5 .
- ; xsf/L]Joj :yfk ; r'gf k0ffnl lj sf; u/L cgludg tyf dNof]gdf k6f] ul/g5 .
- cgludgsf nflu tof/ ul/g] ; j lgodg, PEARLS Rating tyf lgodgsf/L l ; dnf0{dNlbgH /flv u}:ynut ; kl/j]f6fj f6 k6Q hfgsf/Lsf cfwf/df cfj Zos cg; f/ :ynut ; kl/j]f6f ; ~rfng ug]Joj :yf ul/g5 .
- ; 3÷; :yfsf] ; zf; gdf /fli66 ; xsf/L ; 3, s]b]o ; 3x?, lhNnf ; 3x?nf0 ; d] ; xeflu / lhDd] f/ j gf0g5 .
- :ynut / u}:ynut ; kl/j]f6f sfo{d6qfno, lj efu, ; xsf/L sfo6{ox? c6k6]]f lj 1x?dfk6f ; d] ug[-u/fpg]Joj :yf ul/g5 .
- j flif\$ sfoqndx?sf]kult laZn]f6f sfo6f ; /f\$ / j fnfsf] ; xeflutf xg]Joj :yf ul/g5 kult lj Zn]f6f]cfwf/df sfoqndsf]k6fj sf/tf dNof]g ul/g5 .
- ; xsf/L lf6sf]lj Blto ; r'gf k0ffnl (Web-site) nf0{ ; b6 tyf cBfj lws u/L ; a} ; /f\$ / j fnfsf] ; /n kxFleg k6of0g5 .
- sfo6j og, cgludg / dNof]g k6fj sf/L 9un] ; ~rfng ug]p2]on]d6qfno, lj efu, tyf lgflkt lgsfox?df ; d6j o ; ldltx? u7g ul/g5 .

'; xsf/l bk0f' klqsf]nflu nÿ÷/rgf k7fpg]; Dj6wl ; Fgf

; xsf/l lfqsf glltut Joj:yf, ofhgf tyf sfoqmd, ; xsf/l]sf]bž lj sf; df eldsf,
k0f; , o; lfqsf ; sf/flds ultlj lwx?, ; d:of tyf ; emj x?nf0{; ux ul/ rf0fl; s ?kdf
k\$zfg ug]p2]on]of].; xsf/l bk0f klqsf kyd k6s k\$zfg ePsf]5 . o; klqsfnf0{cem
k0fj sf/l, u0f:t/lo / cfd gful/ssf]rf; f\$] ?kdf :yflkt ug{; xsf/l lfqsf lj 1, cfd
j|4hlj, ; r] gful/s nufotaf6 ; xsf/l ; Dj6wl vfhds nÿ/rgf, ddfnf clbog Pj +
hfgsf/ldhs lj j /0f pkn]w u/f0]og xg xfb\$ cg/fÿ ub5f}. o; klqsf nflu kkt ; fdfull
k\$zfg ug]gug]clwsf/ ; xsf/l lj efudf lglxt /x\$]5 . ck\$flzt ; fdfull lkmtf{ug{g; lsg]
; fy}k\$flzt ; fdfullsf nflu plrt kfl/>ldssf]Joj:yf ul/Psf]Joxf]f ; d] cg/fÿ 5 .

nÿ /rgf k7fpg] Wofg lbgkg]s/fx?

- != nÿ, /rgf lj ifo j :t' 6 ; /f\$]o0m/ uxg xgkg]5 .
- @= e/; s nÿ/rgf 6f0k u/l .0n\$6kg skll k7fpg cg/fÿ 5 .
- #= .0n\$6kg skll ; Dej gePdf ; fbf sfuhsf]Ps kfgdf dfq z4 / :ki6 ?kdf rf/}
tkm{.dfihg] 5f8L nÿL k7fpg' kg5 .
- \$= lj efua6 rf0fl; s ?ddf k\$flzt xg]ePsfn]rf0fl; s k\$zfg xg e6f slDtdf klg
tlg xktf cl3 g)nÿ /rgf k7f0; Sg' kg]5 .

; Dkfbg d08n