**Minutes of the State Level Bankers Committee (SLBC) Meeting for the Quarter ending December 2018 held on 29.03.2019 at the Yojana Auditorium, Meghalaya Secretariat Building, Shillong.**

The State Level Bankers' Committee (SLBC) Convener, Shri Gangi Shetty Vijay Kumar, Asst General Manager, in his opening address, welcomed Shri. Y Tsering, IAS Hon'ble Chief Secretary, to the Govt. of Meghalaya and Shri Ramesh Babu B, Deputy Managing Director (DMD) State Bank Of India (SBI), Corporate Centre, Shri Sunil Kumar Tandon, Chief General Manager (CGM), State Bank of India, North Eastern Circle, Shri P S Thangkhiew, IAS & Additional Chief Secretary, Government of Meghalaya; Dr. Vijay Kumar D., IAS Commissioner & Secretary Finance Department; Shri P. Gangte, General Manager (GM), RBI- Shillong, Shri Y K Rao, General Manager, NABARD-Shillong, Shri Digmanu Gupta, General Manager, State Bank of India, LHO Guwahati, Shri Subhas Das, Deputy General Manager, (DGM) SBI, A.O-Shillong, Smti Anjalee Lyndem, Deputy General Manager (FI &MF), LHO Guwahati. He also welcomed all Bankers and Government officials from various Departments and also representatives from BSNL, SIDBI, MSME, members from insurance company and other members for attending the SLBC meeting for the quarter ended December-2018. The SLBC Convener expressed his gratitude and felicitated Shri Y. Tsering, IAS the Chief Secretary, who is due for retirement and attending his last SLBC Meeting as Chairman. He called upon Shri Sunil Kumar Tandon, CGM, State Bank of India, LHO Guwahati to deliver the welcome address.

Shri Sunil Kumar Tandon, in his welcome address extended his thanks to the Chairman and other dignitaries on the dais and Officials from various banks and Government Departments who attended the meeting.

In his Speech Shri Sunil Kr Tandon, on behalf of SLBC expressed his gratitude to Shri Y. Tsering, IAS, Chief Secretary, Government of Meghalaya for the support and guidance he had extended as the Chairman of SLBC for the past years to the bankers and as a mark of respect he requested all the members present in the house to give a standing ovation to extend thanks and appreciation to him.

In his address Mr Sunil Kumar Tandon pointed out that considering the performance of the third quarter, the deposit has gone up by ₹60 crore whereas advances has declined by ₹235 crore, resulting in a drop of the CD Ratio from 36% to 35% during the reporting quarter. He also requested banks operating in the State not only to mobilise the deposits but also to contribute towards strengthening the economy of the State by extending credit support to different activities. He requested the State Government to impress upon the respective District Administration to formulate suitable plan and strategy to help improving the banking sector performance. He also pointed out that the state share in Priority sector at 52% to the total advances is fair, but with a low volume of advances the real channelization of credit to different sectors is not effective.

On ACP achievements, he lamented that 11 Banks out of 37 have shown nil performance in Agriculture. Hence, the whole 49% of the achievement in agriculture has come from the 26 banks only. He requested all the Banks for positive contributions to supplement the credit dispensed by other Banks in Agriculture sector to boost the total credit portfolio.

Regarding Financial Inclusion, 5.07 lakhs of PMJDY against a population of 30 lakhs (16%) is a fair reach, but he noted with concern the poor performance in Social Security Schemes like PMJJBY at 40,000 and PMSBY at 76,000, leaving much scope for improvement. Again the issues like connectivity, low population concentration and hilly terrain are some persistent issues where a concerted effort by all the stake holders is required.

Shri Ramesh Babu, DMD, State Bank of India Corporate Centre, Mumbai in his address thanked the SLBC Chairman, Shri Y. Tsering, IAS Chief Secretary, Government of Meghalaya, and also Shri P. S Thangkhiew, IAS, Additional Chief Secretary and officials from the various Government Departments and Banks present in the meeting. In his address, Shri Ramesh Babu, remarked that it is a privilege to be part of SLBC Meeting in Meghalaya, the state known as the Abode of Clouds.

He pointed out the Government of India's directive for financial coverage of each adult, is a difficult task, keeping in mind the issues of low concentration of population and connectivity. However, he is confident that Banks will be able to face the challenges effectively along with the collective effort of BSNL and Department of Telecom.

In his address, he also pointed out the low CD ratio of 35% and this is no surprise, as 16 Banks are having a CD ratio of less than 20 %. He requested the Banks to work hard in the current quarter so as to achieve higher CD ratio. He also stated that the priority sector lending is 52% of the total advances, and achievement under

Annual credit plan is 70% up to December quarter. He emphasised the need for area specific analysis at the district level to improve credit flow in the State.

The Deputy Managing Director reminded that the share of Crop loan in Agriculture at 64% indicates that traditional agriculture is widely prevalent in the State. The target under KCC is also well responded by the Banks with 75% achievement. This leaves room to plan out strategies for allied and ancillary activities to be adopted by the farmers, to improve their income and credit exposure of banks. He also said that achievement under investment Credit for Agriculture under ACP of NABARD potential link plan, which is 8.71%, is very low. Without investment credit, the long term and sustainable growth in Agriculture is not possible. For this the total eco-system needs to be aligned for such activities related to Agriculture. The backward and forward linkage in any production process has to be in place to have large scale advantage and benefit. Considering this, there should be a coordinated approach from the various line departments to promote input as well as the demand side in agriculture, like promoting agro-based industries. He pointed out that the promotion drive for allied activities like dairy, poultry, piggery etc. and ancillary activities should be based on a total value chain concept.

The DMD pointed out that the large amount advances can be encouraged through Financing under Joint Liability Group (JLG) model.

He emphasised to promote Tourism under different MSME Schemes as the State is the major tourist destination in India. He also informed that MSME sector has the potential and can be encouraged for credit absorption. He lamented that the Banks are facing mounting overdue amount and NPA coupled with the increasing number of pending Bakijai cases during the quarter, which indicate that the pace of settlement is slower than the inflow, which will have a negative impact on the credit culture, especially on the Government sponsored Schemes. He requested the State Government to expedite the disposal of Bakijai cases, and support the banks in effective recovery. He also mentioned that business with responsibility is the buzzword for every organization' and all stake holders in the State have to promote inclusive growth through a strategic and coordinated approach. He also pointed out to resolve all the pending targets and issues before the financial year ending.

The Hon'ble Chief Secretary in his key note address thanked Shri PS Thangkhiew, IAS, Additional Chief Secretary, Shri Ramesh Babu, DMD, Shri Sunil Kr Tandon, Chief General Manager, North Eastern Circle, SBI, Shri Digmanu Gupta, GM, State Bank of India, and all the senior Government officials and representatives from Banks. In his speech, he also expressed his gratitude to Shri Ramesh Babu, who has come a long way from Mumbai to attend the SLBC meeting. He also thanked Shri P. Gangte, GM RBI for following up the issue on opening of new bank branches in the State. He also thanked Mr Y K Rao, GM NABARD for his active efforts and participation and who is very much concerned about the State Development and especially SHGs. In his address he requested all the Bank members to pull up their socks to bring up the CD Ratio, extend more loans and advances in Priority Sector and provide more banking outlets in rural branches. He also stressed on Financial Inclusion activities by Banking communities in unbanked rural areas which is the main concern and focus of the Chief Minister. In his address, the Chief Secretary suggested that unbanked rural villages can be cover through mobile banking, Business correspondents and also to leverage upon the India Post Payment Banks which has been recently established in the State. He also feel that banks should come out of the way and set up banking outlets and branches in these areas, as suggested earlier also by the Honourable Chief Minister. This can be initiated by those Banks that do not have Bank branches in rural areas.

He also reminded the Banks with low CD ratio to prepare a suitable plan to increase their CD ratio to atleast 20%, so as to improve credit flow and drive the State forward in overall development. He also pointed out the need to open more Bank branches in Balat area as discussed in the last SLBC meeting.

He thanked everyone for the support and co-operation in successfully conducting of SLBC meeting during his tenure as a Chairman of the SLBC.

**Discussion on the regular agenda items:**

***Agenda – 1: <u>Adoption of minutes</u>***

As there were no requests for amendments in the Minutes, the house approved the minutes of the last SLBC Meeting.

***Agenda – 2: Review of Financial Inclusion Initiatives, Expansion of banking Network and Financial Literacy***

**(a). Branch Expansion** - During the Quarter, Seven Banking Outlets were opened by Bandhan Bank and six were opened by North East Small Finance Bank (NESFB) respectively.

Opening of Brick and Mortar branch at Jirang, Ribhoi District (Aspirational District) by PNB is pending due to unavailability of premises/ Building, which was put up to the local administration for allotment of new premises. HDFC has confirmed to open a Brick and Mortar branch at Jalaphet, East Jaintia hills once the same is approved by their controller.

RBI GM, Shri P. Gangte pointed out that RBI has allotted all villages with population less than 2000 to banks since 2012. A sub-committee was constituted and a resurvey was done, in which 844 villages are yet to be covered as on December, 2018. A separate sub-committee was constituted where the SLBC convener is requested to convene the meeting, in which Banks have to submit the Re-survey Report by 15$^{th}$ April, 2019 so that SLBC can compile the data, to be followed by re-allotment of uncovered villages amongst the Banks in Meghalaya.

**(b). Review of Operation of Business Correspondents** –A total number of 261 BCs were deployed by the Banks as at the end of the Quarter.

**(c). Progress in Increasing Digital modes of Payment in the State. Provision of Continuous Connectivity with sufficient Bandwidth/ Resolving connectivity Issues**.

The Banks affected due to continuous poor connectivity can take up the matter with BSNL/ Telecom Agency for necessary action to restore connectivity. The GM SBI noted with concern the poor connectivity. Mr Vijay Kumar G. pointed out the continuous problems of poor connectivity in Ranikor area that has affected Banks functioning on regular basis. The General Manager, RBI pointed out that in March, 2017 the Department of Telecom informed that the Project Bharat Net is implemented including laying of optical fibers upto Panchayat centres all over the State and expected to be completed within March, 2019. He requested BSNL to provide the status of progress. In the meantime the Chief Secretary informed the House that review meeting was conducted with the implementing Agency in this regard. The SLBC convener requested Bank branches with poor connectivity to submit branch address and contact number to BSNL/ Telecom Agency.

Shri PS Thangkhiew, IAS, Addl. Chief Secretary pointed out the need to find out new technical solutions to ensure regular connectivity in all Bank branches and requested Secretary, Finance to follow-up in this regard.

**(d) Setting-up of Solar Power V-Sat**: SLBC Convener informed the House that SBI has installed three, out of four allotted Solar power V-Sat, with the remaining one at Samanda to be installed, once the same is delivered by the Company. He requested UBI and CBI to give the latest status of V-sat installation, if any. As no status report was given, the convener proceeded to the next Agenda.

**(e). Status of Rollout of Direct Benefit Transfer in the State, Adhaar Seeding and Authentication.**

Status of Rollout of Direct Benefit Transfer in the State – Govt. Department

A total number of 32025 Aadhar are seeded to bank accounts by the Bank upto the end of the Quarter.

**(f). Including Financial Education in the School Curriculum** – In October, 2018 MBOSE informed RBI that the proposed financial literacy materials was included in the text book from Class VI –X which was a big step in the initiative to popularize the Financial literacy and the saving habit at the very early stage in one's life.

Shri P. Gangte on behalf of RBI thanked the State Government of Meghalaya and MBOSE in particular for taking pro active steps in creating financial literacy awareness at school level.

**(f). Creating Awareness about Various Schemes, Subsidies, Facilities** – 996 Financial Literacy Camps were conducted by the Banks during the Financial Year upto the reporting quarter in which awareness is created about various Banks Schemes and Social security schemes. The progress of enrolment under the three Social Security schemes is PMJJBY-39778, PMSBY-76086, APY-8994. The PMJDY account stands at 5, 07,329 as against 4,98,750 numbers in previous quarter. All Banks are advised to ensure activation of Rupay Cards issued to all account holders

**Agenda 3. Review of Credit Disbursement by Banks for F.Y. 2018-19:**

**(a) Deposits:** The total deposits as at the end of quarter December-2018 is Rs. 25214.76 Crore against Rs.25154.69 Crore as on September, 2018 with an increase of Rs. 60.07 Crore in aggregate deposits.

**(b) Advances:** The total Advances as on December-2018 quarter ended is Rs.8840.04 Crore against the total advance of Rs.9075.18 Crore as on September-2018, with a decrease of Rs.235.14 Crore over September-2018 quarter.

Dr. D Vijay Kumar, IAS, Commissioner & Secretary of Finance pointed out that in the last SLBC meeting one of the action point taken up was that those bank with less than 20% should come up with concrete plan how to increase the CD ratio.

He further informed the house that only some banks have submitted the action plan. Banks that have not given any report were requested to inform the house about the latest plan of action to improve low CD ratio.

The General Manager NABARD wanted to know the initiatives from IDFC with 0.07% CD ratio. The Nodal Officer from IDFC informed the House that the matter has already been taken up with their controller head to improve CD ratio. However, the GM NABARD advised the concerned Banks to inform the House if there are genuine problems or difficulties in extending Loans to customers. YES Bank also apprised the House that the matter is taken up with their Regional Office as decision cannot be taken at their level. South Indian Bank informed the House that they have only one branch in Meghalaya. However, they assured to increase the Bank CD ratio in next quarter.

In the discussion, GM NABARD and CGM SBI noted with concern the poor performance in Credit linkages by some Banks and to insisted that Regional Heads of those Banks with less than 20% CD ratio should attend the next SLBC meeting, since decision is taken by the Regional offices and the representative from the branch are not able to give any commitment. The Chief Secretary also advised that a **committee should be constituted under the chairmanship of Commissioner & Secretary of Finance with NABARD, RBI and Regional Head of Banks** with CD Ratio less than 20% for review the matter and this can be done only after the MP election in the State.

The General Manager NABARD noted with concern the poor performance of some Banks though RBI has instructed Banks that Loan without any Collateral security is recently enhanced to Rs.1.60 Lakh.

**(c) Priority Sector Advances**

The Priority Sector Advances stood at Rs.4609.72 Crore against the total advance of Rs.8840.03 Crore in December, 2018 quarter which stood at 52.14% and is well above the benchmark of 40% set by RBI.

**(d) *Agricultural Advances***

Agriculture advances in the State as on December 2018 is Rs.2301.73 Crore (inclusive of RIDF investment taken as indirect agriculture) against the total advance of Rs.8840.04 Crore, which is 26.03% of total advances against the benchmark of 18%.

**(e) *Review of progress of financing under MSME Sector***

Total advances in MSME sector is Rs.1371.89 Crore. **The Sub-Segment wise outstanding as on 31-12-2018 is Micro Enterprise Rs.722.34 Crore, Small Enterprise Rs.383.91 Crore and Medium Enterprise Rs.265.63 Crore.**

**(f) Implementation of Government Sponsored Schemes:**

**(i). PMEGP Bank wise target for the State in the Financial Year 2018-19-** The target has been fixed at 1061 numbers amounting to Rs.26.53 Crore (Margin Money). A total number of 78 PMEGP loan proposals were sanctioned at Rs.160.46 Lakh and disbursed to 186 at Rs.283.91 Lakh respectively upto the quarter December-2018. As on 20$^{th}$, March, 2019, 781 proposals were submitted to branches out of which 230 PMEGP proposals were sanctioned for a total amount of Rs.367.80 Lakh and 270 proposals were disbursed for Rs.424.16 Lakh. Shri Sunil Kumar Tandon requested Banks to sanction all the eligible proposals within March, 2019.

**(ii). National Rural Livelihood Mission:**

The CEO, MSRLS informed the House that SLBC Sub-committee on a Credit linkage to SHGs for the Quarter was held on 08-03-2019. Out of 645 applications received by Banks, 318 were sanctioned for a total Limit of Rs.239.29 Lakh, and 310 proposals were disbursed for a total amount of Rs.235.29 Lakh respectively.

The members praised MSRLS and the Banks for their achievements. MSRLS official informed the house that Community Based Recovery Mechanism (CBRM) was constituted in 29 branches out of 74 bank branches which are having SHG credit linkages. He also requested Controllers from SBI, MCAB and MRB to issue circular regarding accepting of Common Application form for SHG approved by Indian Banking Association (IBA) and verification of KYC documents as specified by RBI which will help both the Banks and the SHGs.

He also informed that there were some branches which could not accept account opening by SHGs when only operating members visit the branch. He also mentioned that even MSRLS conduct FLCs and till date they have conducted about 2200 FLCs and requested bank managers if they can attend these FLCs and give awareness about the various products and insurance available in the bank. The CEO, MSRLS also proposed the Banks to make use of trained Bank Sakhi. Out of 60, there are 30 Bank sakhis already trained by MSRLS which he requested Banks to allow this Bank Sakhi for account opening. The CGM SBI assured the House to make use of the resources available and their commitment should be fulfilled by the Banks. The CEO of MSRLS also pointed out that some Bank branches in Baghmara are not accepting any forms approved by the IBA, and also advised all the members of SHGs to be present in the branch when SB account is open. Shri Sunil Kumar Tandon, Chief General Manager of SBI and Shri Ramesh Babu, DMD State Bank of India pointed out that KYC validation is the responsibility of the Bank and account opening credentials can be verified by the Bank officers only as per RBI norms. Initial relationship and KYC verification can be endorsed by the Bank Officers only. This is the RBI instructions which the Banks have to follow. The GM NABARD pointed out the delay in sanction of SHG loan proposals by MCAB is because the Loan has to be sanctioned by the Loan committee. He requested MCAB to simplify the system so that small Loan amount can be sanctioned at the branch level itself.

**Agenda No .4 Doubling of farmer income:** Shri Y K Rao, GM, NABARD informed that Doubling of Farmer income by 2022 was the target of Central Government. He also said that more technical and financial support is required. He also informed that the State has come out with specific innovation to first identify the real farmer Development and promotion for the integrated farming system. He also mentioned, to have specific target District wise, block-wise. Then this target will be given to the branch. Dr D. Vijay Kumar, IAS, Commissioner & Secretary informed the house that this is a vast agenda which is also connected with the Entrepreneurship, and from the State they have come up with project called "Chief Minister We Care" and the funds called livelihoods and Entrepreneurship funds funded by IFAD. He also pointed out that in the Planning Department they have allocated Rs.40.00 Crores for the supply chain Fund in this regard and the whole idea is to develop entrepreneurship, not only farmers alone but to partner in a big way with Banks. He also pointed out that the Government proposal to provide some comfort to the Banks to enable advances of Loans to people without any collateral security.

The idea is to come up with model lending for hundreds of clusters of different products in different sectors which is expected to come up in the next two months.

**Agenda No.5. CD Ratio-Review of District with CD Ratio below 40% and Working of Special Sub-Committee of DCC:**

Shri P Gangte, General Manager RBI pointed out that in Districts with less than 40% CD ratio, Special Sub-Committee should be constituted and come out with monitorable and achievable plans. As on December, 2018 out of eleven districts, seven districts are below 40% CD ratio, and so far Special Sub-Committee meetings was conducted only in three districts. He requested the authority concerned to conduct these sub-committees meeting at the earliest. He also requested to conduct DCC meeting regularly in time. He noted with concern that for the third quarter, four districts are yet to be conducted. Moreover, BLBC meetings are not conducted regularly. He requested the controllers and authority concerned to ensure that DCC and BLBC meetings are conducted regularly in time.

**Agenda No.6 Position of NPAs- Certificate Cases/Bakijai and Recovery of NPAs**

SLBC Convener pointed out that there are 8217 pending Bakijai cases for a total amount of Rs.4158.24 Lakh as on December Quarter, 2018. He requested member Banks to point out hurdles/ issues/ grievances, if any in Bakijai cases. The Chairman MRB pointed out large number of Bakijai pending cases and the hindrance in selling of mortgage properties due to Land transfer Act. The Chief Secretary pointed out that it can be sold to Tribals only. Nonetheless, he assured to take up the matter with the concerned Department.

**Agenda No.7 Policy Initiatives of the Central/ State Government/ RBI (Industrial Policy, MSME Policy, Agriculture Policy, Start-up Policy etc) and expected involvement of Banks**

Shri P.Gangte, GM RBI pointed out that, on Feb-2019 two circulars were issued by RBI, first one is collateral free Loans upto Rs.1.60 Lakh (against Rs.1.00 Lakh) and the Other Circular on KCC Loans, in which KCC is extended to Animal Husbandry and Fisheries, besides Agricultural activities. He also mentioned that in January 2019, RBI launched the Ombudsmen Scheme for digital transactions with an instruction to deliver quicker resolution to redress customer grievances relating to digital transactions.

He also mentioned that in January-2019, RBI has issued another circular on permissibility of One Time Re-structuring of advances under MSME, without asset classifications downgrade. With this, the Banks are expected to achieve the objective of handling MSME Loans. He also informed the House in the last two months, that the RBI has taken out 6 Banks out of PCA framework and as on date six Banks are still in PCA, in which MRB is under PCA of NABARD. The RBI advised the Banks to implement the instructions in spirit.

**Agenda No.8 Discussion on improving Rural Infrastructure/ Credit Absorption Capacity**

i) Any Large Project conceived by the State Government to help improve CD ratio – Dr D. Vijay Kumar, Commissioner & Secretary Finance Government of Meghalaya informed the House that the matter is already discussed and requested to proceed to the next Agenda.

ii) Explore the Scope of State-specific potential growth areas and the way-forward choosing partner Banks – The General Manager NABARD pointed out that the State Government has launched many Missions and Projects in co-ordination with Banks like Irrigation Projects, Honey Mission, Lakadong Turmeric Mission, Fishery Mission, Blue Mission. In this regard, Meghalaya was awarded for its effort in Agriculture by the Central Government recently. He requested Banks to participate in the ongoing projects which will help to improve their CD ratio and drive forward the economy.

**Agenda No.9 - Efforts towards Skill Development on Mission mode partnering with KVK, Horticulture Mission, National Skill Development Corporation, ASCI etc including a review of Functioning of RSETIs**

i) Skill Development – Skill Development initiatives are being undertaken by State Government.

ii) Five RSETIs have conducted 81 training programmes and 953 candidates have been trained with a credit linkage to 82 trainees amounting to Rs.277.45 lakh.

**Agenda No.10 – Steps taken for improving Land Records**:-The SLBC convener pointed out that because of the absence of Land records and Land records-digitization, easy flow of credit to farm sectors is affected. The Commissioner & Secretary of Finance, Government of Meghalaya informed the House that Land record systems has started in the State and requested the House to take up the matter in the next SLBC meeting. He requested SLBC Convener to invite the Land records Department in the next SLBC Meeting.

**Agenda No.11 – Discussion on Market Intelligence issues e.g**

i) Ponzi Schemes/ Illegal Activities of Unincorporated Bodies/ Firms/ Companies.

ii) Banking related Cyber Frauds, Phishing etc

iii) Credit related Frauds by Borrower groups etc.

Mr. P Gangte, GM RBI informed that an Protection Interest of Depositors' Act (PIDA) has been passed to protect the interest of depositors and under the Act compliance against unincorporated bodies and other Pongi schemes, illegal activities, can be dealt with. He also informed that Compliance on amount taken by illegal companies or unincorporated bodies, if those amounts qualify to be a deposits under Protection Interest of Depositors' Act (PIDA), then the complaint should be addressed to the designated authority given in the PIDA, otherwise compliance will be dealt by the Economic Offence Wing of the State. He also informed with regard to market intelligence, there is already a mechanism in place at the State level to share and co-ordinate with the police, BSF, Fire Dept, Intelligence Dept and the RBI under SLCC Meeting to be reviewed and conduct quarterly.

**Agenda No.12– Issues remaining unresolved at DCC/ DLRC Meeting:**- Merger proposals is received from Meghalaya Rural bank in which the Chairman Meghalaya Rural Bank pointed out the urgent need to merge branches located at Mawlasnai, Marngar, Nongpyndeng, Chutwakhu, Laban, Mawiong, Nongrah and Latyrke to merge with the nearest MRB branch at Bhoirymbong, Nongpoh, Nondein, Jowai, Bishnapur, Mawlai, Rynjah and Sutnga respectively without affecting the customer services. He also pointed out that all these branches are loss making, and if merger proposal is approved it will make MRB stronger. Shri Y K Rao, GM NABARD also supported the move to merge these loss making branches, otherwise it may affect the functioning of all the 94 branches. The Chief Secretary requested to defer the Agenda as it is in the middle of the election.

**Agenda No.13– Timely submission of data by Banks, adhering the scheduled of SLBC Meeting**

The SLBC convener pointed out with concern the delay in submission of SLBC data by Banks, which was not adhered by many Banks, leading to delay in holding of the SLBC Meetings. He once again requested the member banks to adhere to the timeline for submission of correct data.

**Agenda No.14– Launching of Annual Credit Plan for the FY 2019-20**

**Launching of Annual Credit Plan for the Financial Year 2019-20**: The GM NABARD informed the House that ACP Target for 2019-20 is in line with the State Focus Paper (Potential Link Plan) of NABARD for the State which was launched in January, 2019. He informed the House that the ACP increased from Rs.1810 Crore in 2018-19 to Rs.1936 Crore in 2019-20, with a small reduction in Other Priority Sectors.

The Chief General Manager, SBI pointed out the need to allot proportionate Target to other Banks like Bandhan Bank, Indian Post Payment Banks etc. He also pointed out with concern to all Banks to work hard and not to take it lightly in achieving the allotted target. The GM NABARD pointed out the need to increase the ACP target in Investment Credit in Agri and Allied Sectors. With the approval of the Chair, the ACP target is approved by the SLBC Committee.

The meeting ended with a vote of Thanks from Shri Dilip Kumar Guha, Chairman of Meghalaya Rural Bank, Shillong.

Chief Secretary &
Chairman, SLBC Meghalaya

Copy to:

All Member Concerned