**GOVERNMENT OF MEGHALAYA**
**FINANCE (ECONOMIC AFFAIRS) DEPARTMENT**
**INSTITUTIONAL FINANCE BRANCH**

**No. FIF 3/2024/118** **Dated Shillong, the 11th August, 2026**

From: E Kharbyngar
Officer on Special Duty & Ex-Officio
Deputy Secretary to the Government of Meghalaya,
Finance (Economic Affairs) Department.

To The Assistant General Manager
R-I & Convener SLBC, Meghalaya,
SBI Administrative Office, Lead Bank Section,
Dhanketi, Shillong - 793001

**Sub: Minutes of the SLBC meeting for quarter ending December, 2025, held on 27th March, 2026.**

Sir,

In inviting a reference to the subject cited above, I am directed to forward herewith the Minutes of the SLBC meeting for the quarter ending March, 2026, held on 30th June, 2026, under the Chairmanship of Shri Swapnil Tembe, IAS, Secretary, Finance Department, with the request to kindly circulate the same to all the member banks for information and necessary action.

Yours faithfully,

(E Kharbyngar)
Officer on Special Duty & Ex-Officio
Deputy Secretary to the Government of Meghalaya,
Finance (Economic Affairs) Department.

**Memo No.FIF 3/2024/118-A** **Dated Shillong, the 11th August, 2026**

Copy forwarded to:-

1. P.S. to the Chief Secretary to the Government of Meghalaya, for favour of information of Chief Secretary.
2. P.A. to the Commissioner & Secretary to the Government of Meghalaya Finance Department, for favour of information of Commissioner & Secretary.
3. P.A. to the Secretary to the Government of Meghalaya Finance Department, for favour of information of Secretary.
4. All the Deputy Commissioners for favour of information and necessary action.
5. The State Mission Director, Meghalaya State Urban Livelihood Mission, Directorate of Urban Affairs, for favour of information.

6. The Senior Deputy Director (NELSA) Department of Telecommunication, Ministry of Communications, Government of India – 1st Floor, BSNL CTO Building, Shillong– 793001.
7. The Joint Secretary / Deputy Secretary the Government of Meghalaya ________________________________ Department, for favour of information.
8. The Director Institutional Finance & Ex-Officio, Joint Secretary to the Government of Meghalaya, Finance (EA) Department for information.
9. The Director of Meghalaya New and Renewable Energy Development Agency, Mawpat, Near BSF Camp, Shillong – 793019 for favour of information and necessary action.
10. The State Director, Khadi & Village Industries Commission, Shillong. — 793001 for favour of information.
11. The Chief Executive Officer, Meghalaya Khadi & Village Industries Board, Shillong-793001, for favour of information.
12. The Senior Informatics Officer, National Informatics Centre (NIC), Meghalaya, Shillong - 793001 for kind information and necessary action.

By order etc.,

Officer on Special Duty & Ex-Officio
Deputy Secretary to the Government of Meghalaya,
Finance (Economic Affairs) Department.

## MINUTES OF THE SLBC MEETING FOR THE QUARTER ENDING MARCH 2026 HELD ON THE 30.06.2026 AT THE BANQUET HALL, STATE CONVENTION CENTRE, SHILLONG

The State Level Bankers Committee (SLBC) Meeting for the quarter ending March 2026 was held on 30-06-2026, under the Chairmanship of Shri. Swapnil Tembe, IAS, Secretary Finance. The meeting started with the welcome address by AGM, SBI and Co-convener SLBC, Meghalaya. Then Shri. Abraham Selvin, General Manager (NW 2), SBI LHO, who is the Co-convener of SLBC North East Circle was requested to give his keynote address.

2. Shri. Abraham Selvin, in his speech informed that CD Ratio as of March 2026 is 50.39%, which is below the National Average of 80%. He, therefore, suggested that:

a. The immediate target should be, to improve CD Ratio every quarter so as to reach 60% by end of the FY 2026-27. He further urged the banks, with CD Ratio below 40%, to prepare concrete plans to improve their lending to reach 40% in FY 2026-27.

b. Regarding Priority Sector Lending (PSL), he urged Public Sector Banks and Private Sector Banks to individually achieve the minimum of 40% of stipulated PSL by this FY 2026-27.

c. In Agriculture Advances, he urged both the Public and Private Sector Banks with NIL outstanding to start agriculture lending for improving credit flow in the sector.

d. Lastly, he urged all banks to actively participate in Government Sponsored Schemes like PM Mudra Yojna, PM Svanidhi, PM Vishwakarma, SHG, KCC etc, and in CM Elevate Scheme which is a flagship scheme of the State Government and help the State achieve the desired CDR.

**(Action: All the banks)**

3. The Deputy Commissioner of West Garo Hills District, Shri. Vibhor Agarwal, IAS, highlighted the following key points:

- Requirement of separate helpdesk for rural and illiterate people preferably in local language and a separate line for senior citizens should be available in the banks.
- Since there is a lack of coordination between the line departments of the State Government and the banks, for monitoring loan applications especially for government sponsored schemes, he suggested developing a unified portal which will help track the loan applications. At present NIC East Garo Hills has developed such a portal, and is being successfully utilized by the banks and the line departments for monitoring the loan applications.
- CD ratio of Indusind Bank is almost nil. So, he requested that the matter be taken up from the State Level.

**(Action: SLBC, NIC, Finance Department, Indusind Bank and all the banks)**

4. The Deputy Commissioner of Eastern West Khasi Hills, Smt. Anita Kharpor, IAS, informed the house about the inadequacy of banking facilities in interior areas surrounding Kynshi Village. She informed that there is only one Meghalaya Rural Bank Branch in Kynshi Village

with no ATM and suggested opening one more bank branch and ATM in the area. She also highlighted that some bank branches operating in the area are not advancing any loans to the customers citing that people could not fulfill the criteria as per the guidelines of their Banks. She urged the Banks to introspect and come up with customer friendly guidelines for their branches in the district. She also urged banks to conduct more Financial Literacy Camps in interior villages as there is still a knowledge gap among the people in the interior villages.

**(Action:SLBC, MCAB and all the banks)**

5. Detailed discussion on the agenda was initiated by the convener.

i) The Minutes of the last SLBC Meeting was unanimously adopted by the house.

ii) Banks with CDR less than 30% are to come up with steps to improve their CDR. Shri Swapnil Tembe suggested that SLBC should include the national average and the current position of State's CDR in the presentation as this will help in getting a clear picture of the State's position compared with the National Average. Further, he suggested that steps can also be taken accordingly to improve the CDR. There are two districts with CD ratio less than 40%, namely, East Jaintia Hills and West Jaintia Hills. It was decided that, SLBC will form a small sub-committee for these two districts for working out a viable plan for credit growth in the districts. Specialist in Industry, KVIC, Agriculture, Veterinary, Fisheries will also be part of the committee.

**(Action: SLBC, LDMs and all the banks with CD ratio less than 30%)**

iii) Banks which have not completed the process of making their ATMs accessible for differently abled persons need to speed up the process before the next SLBC Meeting.

**(Action: All the banks)**

iv) Axis Bank was directed to immediately take steps to open the Rongara Branch once the BDO of Rongara hands over the premises to them. The branch should preferably be opened within a month from the date of handing over of the premises.

**(Action: Axis Bank)**

v) Meghalaya New and Renewable Energy Development Agency (MNREDA) is advised to conduct workshops for creating awareness to the public about the schemes since the uptake of the schemes is very low in the State.

**(Action: MNREDA)**

vi) While reviewing the snapshot of performance of banks, Shri Swapnil Tembe suggested that a dashboard should be developed in the SLBC Portal to give an updated performance of the banks under various parameters, in a logical and meaningful way, so that everyone interested in knowing the status at any point of time, can have easy access to the required information at any time. The SLBC and NIC are instructed to work out the modalities and ensure that the portal is made live before the next SLBC meeting. Once the dashboard is prepared and ready, SLBC should ensure that all the required information for discussions in the meetings be made available in the dashboard.

**(Action: SLBC and NIC)**

vii) While conducting Financial Literacy Campaigns, banks should ensure to educate the people about various requirements of banks for availing loans and also give information to the people on how to prepare Detailed Project Reports acceptable to the banks.

**(Action: All the banks)**

viii) While deciding on the performance matrix, it was decided that scores which MCAB and a few other banks could not participate to be normalized while calculating the overall scores from the next SLBC Meeting. SLBC to present data on Govt Deposits held by banks against their Matrix score in the next meeting. SLBC, on behalf of the banks, requested the State Government to look into the performance of the banks, based on the matrix, and allocate government funds to the banks.

**(Action: SLBC and all the banks)**

ix) Besides the Agriculture sector, banks should also focus on the sectors like Veterinary and Fisheries, which have high potential, for credit uptake in the State.

**(Action: All the banks)**

x) The Managing Director of MCAB informed that they are the only Cooperative bank to run RSETI in the whole country. However, they requested that, the allocated RSETI in Williamnagar, be re-allocated to another Public Sector Bank. The State Director of RSETI for North Eastern States informed that the Lead Bank of the concerned district is taking up the matter. He also requested to speed up the process of setting up RSETI in Khliehriat, which was allocated to Punjab National Bank since all the formalities like, allocation of land and premises are ready. Also, there is another proposal for setting up RSETI in South Garo Hills for which SLBC can decide for which bank the RSETI is to be allocated. The Chairman informed the house that he shall hold a separate meeting to discuss on the functioning and setting up of the RSETIs.

**(Action: SLBC, PNB and Finance Department)**

xi) Regarding setting up a ceiling on stamp duty pertaining to the Registered Mortgage Agreement, to reduce the burden on borrowers, SLBC will forward a formal proposal to the State Government for consideration of the same.

**(Action: SLBC)**

xii) The RBI requested SLBC to give a realistic ACP target to the banks and highlighted the consistent underperformance of the state in Agriculture and Other Priority Segments. They requested SLBC that ACP for 2026-27, should be set as per district-wise potentials which may be achievable.

**(Action: SLBC and all the banks)**

xiii) GM (O-I-C), RBI informed the house about National Strategy for Financial Inclusion (NSFI). As per the National Strategy for Financial Inclusion (NSFI) 2025-30, the concept of Revenue Centre has been introduced, and all villages in the state of Meghalaya have been referred to as Revenue Centres. Since as per the definition, a Revenue Centre is defined as the revenue unit (i.e. a revenue village), city, town, municipality, municipal corporation, etc., as the case may be), GM (O-I-C), RBI Shillong requested the SLBC to find out whether the concept of Unbanked Revenue Centre is applicable in Meghalaya and it was informed that this concept is not applicable in Meghalaya and it was also informed that villages with 3000 or less population are being convened by mobile BCs. He also requested to all the banks not to insist all the members of SHG to open separate individual bank accounts for availing loans.

**(Action: SLBC and all the banks)**

xiv) The house was also informed about the revised Lead Bank Scheme guidelines recently issued by RBI on June 19, 2026 and the same shall be applicable w.e.f. date of issue of circular. Important changes in the scheme are (a) Lead District Manager must be appointed exclusively for each district. (b) DCC meeting to be conducted within 60 days from the end of the quarter and BLBC to be conducted every quarter and in some exceptional cases at least half yearly within 90 days from the end of the quarter in North Eastern Region states. (e) District Co-ordinating Officer, representing individual banks, should be from Zonal Office/Regional Office/Administrative Office and not the branch manager. (f) Lead District Manager Office infrastructure to be improved with sufficient support staff. (g) SLBC should invite representatives from Insurance Regulatory Development Agency (IRDA), SIDBI and RSETI to the SLBC meetings every quarter. (h) Three more sub-committee should be constituted namely Sub-Committee on Agriculture and Other Allied Activities, Sub-Committee on MSME and Other Priority Sector, and Sub-Committee on Financial Inclusion and Financial Literacy.

**(Action: SLBC and LDMS and all the banks)**

xv) The representative from the Commerce and Industries Department informed the house about the status of PM Vishwakarma loans. Despite several meetings and loan melas, out of 380 applications received, only 83 loans have been sanctioned and 49 have been disbursed. SBI has 230 applications out of which 58 have been sanctioned and 28 disbursed. The Department requested SBI to disburse the remaining 30 loans and also to speed up the process of sanctioning the pending applications.

**(Action: State Bank of India)**

xvi) A representative from Agriculture Insurance Company informed the house that their Company is now providing insurance coverage for livestock, fisheries and bee keeping activities.

**(Action: All the banks)**

**xvii)** The Chairman instructed that, from next SLBC meeting, there should be a slot for speech by the Deputy Commissioners and BDOs who are attending the meeting before discussing other agenda of the meeting.

**(Action: SLBC)**

**xviii)** He also advised that Subject Expert in various fields like MSME, PMEGP should be invited to the SLBC Meeting to give some suggestions for increasing credit offtake in the State.

**(Action: SLBC)**

The Meeting ended with a Vote of thanks by Shri. Gopal Purkayastha, the Cluster Head, HDFC Bank.

Chief Secretary, Government of Meghalaya and Chairman,
State Level Bankers Committee, Meghalaya