

MINUTES OF THE 121st SLBC MEETING HELD ON 16th May 2023

The 121st meeting of the State Level Bankers Committee, Goa State, was held at Vivanta by Taj, on 16th May 2023 under the Chairmanship of Dr. Pramod Sawant, Hon'ble Chief Minister of Goa, Dr. Puneet Kumar Goel, Chief Secretary, Govt. of Goa, Dr. C. Candavelou, Principal Secretary (Finance), Govt. of Goa. State Bank of India was represented by Shri. Jogendra Pal Singh, General Manager and SLBC Convenor. The Other dignitaries present were and Shri. Vijay Deshpande, Deputy General Manager, NABARD attended the meet. The meeting was attended by other Senior Officials from the State Government and sponsoring Agencies, Senior Executives of Commercial Banks and representatives of State Cooperative Bank and representatives from Payment Banks.

Shri. Jogendra Pal Singh, General Manager and SLBC Convenor

Mr. Singh welcomed the participants on the dais and other Senior Executives of NABARD, RBI, Commercial Banks, Representative of Co-operative banks, and Senior representative of Government department, Government of Goa, the 121st SLBC.

He focused on the achievement for the quarter ended March 23:

He informed that the digital penetration in South Goa has slightly improved to 92.61% to 92.69% in Savings Bank account and from 87% to 88% in Current account. He requested the member banks to ensure that 100% digital penetration is achieved by June 23. LDM South Goa to hold a meet with those Banks who are short of the target and draw a road map to achieve the target in June 2023.

Coming to performance under Social Security Schemes, Banks have shown a net growth under all the 3 schemes like Atal Pension Yojana, PMJJBY and PMSBY. 81.94% of the accounts opened under PMJDY is seeded with Aadhar.

Regarding ACP (Annual Credit Plan Rs.5800 Crs 22-23), he Congratulated the member banks for the overall achievement under ACP for the quarter ending March 23 at 121%. The comparative performance for the quarter ending March 22 was 111%. He showed confidence together we will exceed the ACP target of Rs.6400 Crs set for 2023-24.

He informed that the total Priority Sector Lending is at 49.90% of total advances as on March 23 up from 42.41% as of March 2022. He



congratulated the Member Banks for achieving the benchmark target of 40% for the last six consecutive quarters in PSL.

He informed the participants that in spite of lending Rs.7015 Crs upto the quarter ending March 23, the C.D. ratio for the quarter ended March 23 is at 30.95% vis a vis 30.58% as on March 22. Government has undertaken multitude of schemes focussing on beneficiaries catering to their diverse needs in a comprehensive and convergent manner. Applications received under the Agri/Dairy/Fisheries and other Government sponsored schemes to be given top priority. There are around 19 applications pending under the PMEGP schemes with various Banks. Banks to dispose of these applications by 26.05.2023. LDMs to follow up with respective Banks in this regard. Banks also to cooperate with the Government department as and when they hold camps. Applications scrutinised and forwarded by the Lead Bank department to attended without delay and should not be returned except for genuine reasons like adverse CIBIL etc.

He shared the areas of concerns are:

Lending to Agriculture infrastructure @ 21.47% (30 Crs/6.44Crs)

Credit to Exporters @29.60% (10Crs/2.96Crs) (*Exposure upto Rs.40 Crs is reported under SLBC*)

Social Infrastructure @13.32% (15.02 Crs/2.00Crs)

He asked the banks to focus on the above 3 areas and make correct reporting, so that lending to these sectors is reported correctly.

He urged the Banks to give more focus on

Pradhan Mantri Awaas Yojana (both Grameen & Urban)

Pradhan Mantri SVANidhi Scheme (2nd and 3rd phase)

Pradhan Mantri Mudra Yojana.

Finance to Self Help Group

Stand Up India

Applications received under Government sponsored schemes should be immediately dealt with in a timeline of 15 days.

With these few words, he concluded his speech.



Smt. Smita C. Kumar, Regional Director, RBI, Goa.

Mrs. Smita Kumar welcomed the participants on the dais and other Senior Executives of NABARD, RBI, Commercial Banks, Representative of Co-operative banks, and Senior representative of Government department, Government of Goa, the 121st SLBC.

She informed the participants that as a percentage of total advances, the priority sector lending (PSL) reported has improved to 49.90% compared to previous quarter. The position has remained above 40% for the last six quarters and it needs to be maintained for the upcoming quarters.

She reiterated about the low CD ratio and that the CD ratio has reduced marginally from 31.00 % in previous quarter (December 2022) to 30.95% in the current quarter. All the banks are advised to improve their respective credit portfolios.

While commenting on ACP, she informed that ACP 2022-23: Annual target is ₹5800 crores and achievement stood at ₹7014.81 crores (120.95%) as on end of March 2023. It is informed by SLBC that as per the data submitted by Federal Bank, against the annual target of Rs. 92 crores, they have lent Rs. 161.88 cr thereby achieving the ACP Crop Loan target by 175.77% with only 6 branches. Other sectors such as agri infrastructure, export credit and social infrastructure have shown slight improvement during this quarter. Same may be maintained consistently with an elevated approach.

She highlighted that there is a decrease in zero balance accounts from 17667 (Previous quarter Dec 22) to 16211 (March 2023) however there is still a need to expedite funding to all the remaining accounts wherever feasible and bring down the number of such accounts on a constant basis.

Though the performance has been adequate, as financial literacy is the base requirement for the economic well-being of the customers/people, the FLCs may conduct more financial literacy camps both digital and Target Group, beyond their stipulated target.

PMJJBY total accounts are 4,03,535 (increase of 65041 accounts quarterly) and PMSBY total accounts are 11,28,047 (increase of 1,36,356 accounts quarterly). Atal Pension Yojana (APY) total accounts 95,363 (increase of 2560 accounts quarterly). Department of Financial Services have issued clarification regarding renewal of insurance under PMJJBY and PMSBY Renewal drive to be undertaken immediately to publicize and make subscribers aware of the need to keep sufficient balance in their



bank / post office accounts for auto debit of the renewal premium by utilising their IT infrastructure for sending SMS/ voice blast-based messages in vernacular languages for renewal and LDMs/District Collectors in States to be sensitised towards ensuring spread of message concerning renewal of schemes in each Gram Panchayat.

As you may be aware that under the aegis of G20 India presidency, the 3rd international Financial Architecture (IFA) working Group Meeting is scheduled to be held in person during June 5-7, 2023, at Goa. The Ministry of Finance, Gol has desired that RBI may organize domestic outreach and Jan Bhagidari (JB) events in the run-up to the regular IFA Working group meetings. In this connection, we are in the process of conducting several Jan Bhagidari events like Walkathon, Cyclothon, Swachh Bharat Abhiyan, Coin Mela/Note Exchange drives etc. The cooperation from SLBC and all the banks is solicited to make the event a grand success.

With these words, she concluded her speech.

Sh. Vijay Deshpande, Dy. General Manager, NABARD, Panaji Goa.

Mr. Deshpande welcomed the participants on the dais and other Senior Executives of NABARD, RBI, Commercial Banks, Representative of Co-operative banks, and Senior representative of Government department, Government of Goa, the 121st SLBC.

While agriculture department of Goa has done its bit by providing krishi cards where KCC cards could not be issued due to the inherent legacy problems and legal issues associated with the matter. There is again a potential available here to promote the Joint Liability groups of these भूमिहिन farmers and ensure their linkage with the Banks.

FPOs - Experience. As you may be aware, under the central sector scheme of Government of India the formation of 10000 FPOs all over the country has been taken up. NABARD has been the implementing agency for the project and we have up to know promoted 5 FPOs in the 5 blocks of North Goa. All these 5 FPOs have been registered and two of them have started up the business activity with a membership of more than 300 each. Currently, we have a membership of more than 1000 in 5 FPOs all together which would increase further in the next few months. From our experience, we find that there is an immense potential for the Bankers to tap as once the activities of the FPOs increase they will require credit for post harvest activities viz. storage, processing and also marketing. SLBC



members are requested to exploit the potential available and consider extending loans through AIF.

Khazan Land development. Our support to ICAR for development of a small parcel of land involving a few farmers. If this model is replicable it is bound to open more opportunities.

I am optimistic about increase in the credit off-take in the near future. Because for me the glass is half full and that is what matters.

With this, Mr. Deshpande concluded his speech.

Dr. V. Candavelou, Principal Secretary (Finance), Govt. of Goa.

Dr. Candavelou welcomed the participants on the dais and off the dais for the 121st SLBC meet.

He complemented the Banks for crossing the Rs.1.07 Crs deposit mark as on 31.03.2023. He compared the performance to the GST collection of the State and informed the participants that with the increase in activity in the State of Goa will result in increase in GST collection.

He further focused on the area of concern like CD ratio and priority sector lending. Although there is a slight improvement in CD ratio, the priority sector lending has improved to a good extent. He urged the banks to lend more in the State there by resulting to better CD ratio. In the last financial year, most of the PSU banks have achieved their targets and performed well. The area of concern is the performance of the Private sector Banks and that they have to work hard as they cannot leave this area to only PSU banks. In the recently concluded Parliamentary Committee meet, the committee commented very harshly on the performance of the Private sector Banks with regard to the sanction of loans under PMEGP scheme and high rejection of the applications to the tune of 50%. Sourcing agencies and the banks to ensure that the applications sourced by the agencies are sanctioned and appropriate hand holdings are done by the banks before returning the same.

Although the Banks have achieved targets under MUDRA loans for the year 2022-23, there is a tremendous scope for further lending under the scheme. The Banks should reach to the needy entrepreneurs.

With the opening of the mining sector and the commencement of the new MOPA airport, the economic activities are going to pick up and the Banks



should take this opportunity in meeting the needs of the various sectors like tourism and other industries.

I urge the agriculture department and the Banks to cover maximum eligible KCC beneficiaries in the State.

To ensure more flow of credit to the economy, Government of Goa has come out with Credit Guarantee scheme and the loan limit has been hiked from Rs.2.00 lacs to Rs.5.00 lacs. I urge the Banks which are not covered under the CGTSME to enter into agreement with the Government to avail this facility.

With this, Dr. Candavelou concluded his speech.

Shri. P. G. Kamat, AGM, SLBC then piloted the discussion on the agenda.

1. During the discussion on the **PMEGP** slide presentation, it was found that the one of the reasons for return of the proposal was adverse CIBIL/Write Off in CIBIL. Due to this the following observations were made by the hon'ble Chief minister: -

Doing away of CIBIL requirement while processing the **PMEGP** loans may be explored. **SLBC** to take up the matter with **DFS** on urgent basis. The minutes to be shared with the **DFS**.

2. **SLBC** should get in touch with the Under Secretary (Finance) for covering the employees in the unorganised sector, Social Security beneficiaries and **NREGA** beneficiaries for the 3 Social welfare flag ship schemes of the Govt. of India.
3. Where Government of Goa is providing almost 90% of subsidy in respect of **Kam Dhenu**, why the banks should be reluctant to finance the farmers. He referred one case of **Bank of Baroda** where in the farmer was denied the finance for purchase of the milch animals.

(Upon enquiry with the Bank of Baroda, it was revealed that the loan amount was at Rs.7.96 lacs and as it is above the thresh hold level of Rs.1.60 lacs, it attracted obtaining of Collateral Security as per the Scheme. As the land belonged to the father-in-law of the applicant, the owner was requested to stand as guarantor to the advance and create equitable or registered mortgaged. As the applicant could not fulfil the condition, he has withdrawn the application from the branch on 15.05.2023.)



Dr. Puneet Kumar Goel, Chief Secretary, Govt. of Goa.

He welcomed all the participants on the dais and Senior Executives of NABARD, RBI, Commercial Banks, Representative of Co-operative banks, and Senior representative of Government department, Government of Goa, to the 121st SLBC. While commenting on the performance of the Bank for the quarter ended March 2023:

He Congratulate the banks for the overall achievement under ACP for the quarter ending March 23 at 121%. He instructed the banks to focus from day one to achieve the ACP for 2023-24 of Rs.6400 Crs on quarterly basis.

He informed the participants that the total Priority Sector Lending is at 49.90% of total advances as on March 23 up from 42.41% as of March 2022. He expressed his happiness on the performance but said that the banks can achieve higher targets in 2023-24.

CD ratio is still a concern in the State. As you all are aware, Government of Goa has come out with a Preferential Deposit Policy for Banks, 2023, where in preferential treatment will be given to the top 5 Banks with highest CD ratio by 0.05% in rate of Interest. I am happy to announce that for the quarter ended March 23, ICICI, SBI, AXIS, HDFC and Canara Bank has qualified. He asked Canara Bank to improve the CD ratio as the ratio is very low compared to the other 4 banks. The Banks should have a deposit base of Rs. 2500 Crs and advance base of Rs.1000 Crs. The desire of the government is to increase lending by financial institution so that the local entrepreneurs are provide adequate and timely finance.

In this regard, banks to ensure the followings: -

Banks to contact 662 applicants whose proposals under PM SVANidhi have been rejected for various reasons. This process needs to be completed by 19.05.2023. Urban Development Department to follow up with SLBC for compliance.

Government of Goa is running a 3-month Saturation camps at Village Panchayat level for covering the depositors under the Prime Minister Jeevan Jyoti Bima Yojana (PMJJBY) and Prime Minister Surakshya Bima Yojana (PMSBY). Collectors have already had meeting with Bankers and departments. Now the portal is closed for renewal exercise. Banks to collect the forms and register in June 23. Banks have been given target at 39981 in PMJJBY and at 115009 for PMSBY. Performance for April 23



is not encouraging. All bankers are requested to go all out to cover the target.

Applications received under PMEGP to be attended on top priority. Around 58 applications are pending. These needs to be dealt urgently. Hand holding to be extended to applicants before returning the applications.

With these few words, he concluded his speech.

Dr. Pramod Sawant, Hon'ble Chief Minister of Goa.

Dr. Sawant welcomed all the participants. Hon'ble CM's observations on the Agenda are as under:

Presently, Government of India is running a 3 months saturation campaign at Village Panchayat level to cover maximum citizens under the Flagship Social security schemes of Prime Minister Jeevan Jyoti Bima Yojna (PMJJBY) and Prime Minister Suraksha Bima Yojana (PMSBY). I have also gone through the performance of Goa for April 2023.

Sadly, the performance is poor and not upto to the mark. Against the target of 33,206 in PMJJBY, the Banks have achieved only 1,706 i.e 4.27% in April 23. Similarly in PMSBY, Banks have booked 1,745 policies against the target of 93,083 i.e. 1.52%. In the month of May, the portal is closed, and it is during this period that you all have to collect the forms and register the same in June 23. I expect that more aggressive approach will be adopted by Banks with full sincerity for increasing the Coverage. Our "Swayampurna Mitras" i.e Senior Officers, who are there in Village Panchayats on weekends in Village Panchayats/Municipalities can assist you for holding these camps. We will share the list of Swayampurna Mitras of all the villages/municipalities with SLBC so that there is single point of contact from Administration side to assist the Banks. Shri. Ganekar, Add Secretary has been identified as Nodal Officer to coordinate the ongoing campaign.

Government of India is also running a 12-month campaign in financing the Animal Husbandry and Dairy farmers. As all of you are aware, the penetration in Animal Husbandry is good but in financing the dairy farmers, it is much below the expected level. He expect that Banks will hold more camps in rural villages and finance the needy farmers who need financial assistance.



Hon'ble Chief Minister appreciated for covering 27805 beneficiaries under APY during the year. Here too, I observe that very few banks are focusing on this scheme. This scheme which can provide pension post retirement to all class of people needs to be popularized. I want all the Bank to focus on this product and the performance in the next quarter will be monitored.

C.M. Sir congratulated all the bankers for achieving the annual credit target for 2022-23. Within the overall target, there has been "under financing" in various sectors like Agricultural Infrastructure, Export Credit, Education Loans, Priority sector Housing Loans, Social Infrastructure etc. We all need to focus more on these segments as these sectors usually need financial assistance.

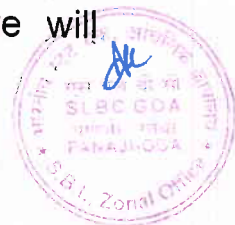
The improvement in C. D. ratio from 30.58 in March 22 to 30.95 in March 23 (as against the PAN India level of 70%) is a very marginal improvement and needs further improvement. He further mentioned that to encourage banks for better CD ratio, preference will be given to Banks having higher CD ratio vide Gazetted notification no. 6/1/2023-Fin(DMU)/169 dated 10.04.2023.

I am pleased to observe that Priority sector lending has also improved from 42.41% in March 22 to 49.90% in March 23. It is a very good improvement and hope that the performance on this parameter will improve further.

C.M. Sir was concerned about returning of PMEGP, Mudra and SUI loan applications for simple/rectifiable reasons. CM instructed Banks to consider and guide the applicants before returning the application to ensure that the finance is made available to the youth of the State. He also requested the Banks to finance all the applicants under the PM SVANidhi scheme and returning of these applications will not be acceptable. Banks to focus on 600 odd applications under PMSVANidhi scheme which were returned for various reasons in camp mode.

Government is spending huge amount on various infrastructure projects. These project directly or indirectly generates employment. I expect that Banks tap these gaps and finance upcoming entrepreneurs by providing the Credit Guarantee cover upto Rs. 2 Crs. Banks should not insist on collateral security when the applicant is eligible for credit cover under the CGTSME scheme.

Further, in a bid to support entrepreneurship in Goa, we have introduced "Mukhyamantri Saral Udyog Sahay Yojana" through which we will




collaborate with CGTMSE to increase coverage guarantee upto 95% without any collateral. A provision of Rs. 10 crores have been made for this purpose and the MoU will be executed shortly with CGTMSE.

Banks have conducted 93 camps against the target of 84 on educating the depositors as to how to avoid frauds. Each Branch must display the process to resolve the frauds already committed. Banks should be sympathetic to such depositors who have suffered losses and help them in lodging timely complaint to the most appropriate authority with fastest speed, so that the loss is minimised.

With these few words, Hon'ble Chief Minister concluded his speech.

The meeting ended with a vote of thanks by Shri. Bikash Basumatary, Deputy General Manager & SLBC Secretary, Goa. He assured the speakers that the issues raised during the deliberation, would be attended with utmost urgency, and will be resolved at the earliest.

State Bank of India
SLBC, Goa
Date: 16.05.2023.


f General Manager (NW-1) &
Convenor (SLBC)



Sr No	Agenda Items	Action Point	Action By
1	Review of ACP – Step up Priority sector lending	Focus on priority sector lending to be increased to 45%.	All Banks
2	Digitalisation of South Goa District	Ensure 100% digitisation of South Goa by the end of December 22.	All Banks/SLBC
3	Data flow at LBS for migration to standardised data system.	All Banks are advised to ensure timely submission of data by uploading on the portal.	All Banks
4	Financial inclusion – Zero balance accounts	To be totally funded wherever feasible.	All Banks
5	Applications under KCC Fisheries/Dairy to be disposed immediately.	Status of applications of Fisheries department to be updated by the Banks.	All Banks
5	Financial Literacy Camps	More camps to be held and the target to be achieved. UBI to clear the backlog of camps in the quarter ended June 23.	All Banks/LDM/UBI
7	Property Register	Further action from Government of Goa is awaited.	Govt. of Goa.
8	Coverage of Unbanked villages	CSPs to be appointed at the earliest.	All Banks have appointed CSPs.

