

MINUTES OF THE 124th SLBC MEETING HELD ON 08th March 2024

The 124th meeting of the State Level Bankers Committee, Goa, was held at Vivanta, Panaji, on 08th March 2024 under the Chairmanship of Dr. V. Candavelou, Principal Secretary (Finance), Government of Goa. State Bank of India was represented by Shri Bikash Basumatary, Dy.General Manager and SLBC Member Secretary. RBI was represented by Mr. Prabhakar Jha, Regional Director, Panaji – Goa. NABARD was represented by Dr. Milind Bhirud, General Manager, Panaji Goa. The meeting was attended by Senior officials from the State Government and sponsoring agencies, Senior Executives of all Commercial Banks.

Shri Bikash Basumatary, Dy.General Manager and SLBC Member Secretary.

Shri Bikash Basumatary welcomed Dr. V. Candavelou, Principal Secretary (Finance), Government of Goa, Shri. Prabhakar Jha, Regional Director, Reserve Bank of India, Goa & Dr. Milind Bhirud, General Manager, NABARD Regional Office, Goa.

He also welcomed Senior Executives of RBI, NABARD, Commercial Banks, Representative of Co-operative banks, and Senior representatives of Government departments, Government of Goa, and all other participants for the **124th SLBC meeting**.

Focusing on the achievement for the quarter ended **December 2023**:

The digital penetration of the South Goa District stands at **96.33%** in Savings Bank account and from **93.54%** in Current accounts. The present position as on 28.02.2024 is **99.35%** in Savings Bank account and from **96.89%** in Current accounts. He urged the Banks to achieve 100% digitisation of the South Goa district before 15.03.24.

Coming to the performance under Social Security Schemes, Banks have shown a net growth under all the 3 schemes like Atal Pension Yojana, PMJJBY and PMSBY. **72.82%** of the accounts opened under PMJDY are seeded with Aadhar.

The Financial Literacy Centres (FLCs) of Banks have conducted **189 Financial Literacy camps** against the target of 84 camps on educating the depositors on Government schemes and to avoid frauds. Also, rural branches of Banks have conducted **787 camps** for awareness of social security schemes.

Regarding the **Annual Credit Plan (ACP)**, Banks have already achieved Rs **6804/- crs** against the yearly target of Rs **6400/- crs**. He congratulated all the member banks for the overall achievement under ACP for the quarter ended **Dec 23** at **106% of the yearly target**. The comparative performance for the quarter ending **Dec 22** was **101%**.

Total Priority Sector Lending have increased to **45.20 %** of total advances as on **Dec 23** as compared to **42.86% as on Sept 23**. He congratulated all the Member Banks for achieving the benchmark target of 40% including exceeding PMEGP target.

Banks have lended **Rs.6804** Crs upto the quarter ended **Dec 23**, the **C.D. ratio** has **slightly improved from 31% as on Dec 22 to 32.98 % as on Dec 2023**.



He informed that the Government has undertaken several initiatives by launching various schemes for the benefit of the people. Applications received under the Agri/Dairy/Fisheries and other Government sponsored schemes to be given top priority. There are around 28 applications pending under the PMEGP scheme with various Banks. Banks to dispose of these applications immediately. LDMs to follow up with respective Banks for quick disposal of these applications. Applications received under Government sponsored schemes should be immediately dealt with in a timeline of 15 days. Banks to coordinate with the Government departments as and when they hold camps. Applications scrutinised and forwarded by the Government Departments to be attended without delay and should not be returned except for genuine reasons like adverse CIBIL etc.

Areas of concern are:

1. Credit to Exporters- Against the target of Rs.35.00 Crs, banks have achieved only Rs 3.33 crs (9.51% achievement)
2. Social Infrastructure - Against the target of Rs.15.00 Crs, banks have achieved only Rs 1.61 crs (10.73% achievement)

Banks to focus on the above 02 areas and make correct reporting, so that lending to these sectors is reported correctly.

It has also been observed that most of the Branch Managers are not attending BLBC meetings in their respective blocks. Regional Heads and District coordinators of all the banks may please ensure to intimate respective Branch Managers, to attend the BLBC meetings without fail.

He urged the Banks to give more focus on

1. PM Vishwakarma scheme for rural artisans. This is a new scheme launched by the Government of India. Member banks are requested to extend full cooperation to the Nodal Agency of the State and disburse maximum loans.
2. Social security schemes of the GOI like PMJJBY, PMSBY, APY.
3. Finance to Self Help Groups
4. Pradhan Mantri Mudra Yojana and Stand Up India etc

With these few words, he concluded his speech.



Shri. Prabhakar Jha, Regional Director, RBI, Goa.

Shri. Jha welcomed all the participants present on the dais and off the dais.

Speaking on **priority sector lending** he complimented the Banks for maintaining the ratio above the 40.00% level from 42.86 % in September 23 to 45.20% in December 23 with slight improvement over previous quarter and he urged the banks to maintain the same in the upcoming quarters.

On CD ratio, he informed that as per SLBC data for the State, the CD ratio has slightly improved from **31.86 %** in previous quarter to **32.98%** in the current quarter. He expressed his concern that some of the bigger banks are having CD ratio below 20% and urged all the banks to improve their respective credit portfolios.

On Credit disbursement by banks, he said that annual target is **₹6400 crores** and achievement stood at **₹6804 crores** (106.32%) as on end of December 2023. Though the overall target is achieved, however on the other hand, some sectors i.e. Export Credit, Social Infrastructure, Renewable Energy are lagging behind. Banks may focus more in these sectors.

With regard to PMJDY accounts, he informed that zero balance accounts were 15586 in quarter ended June 2023, 17492 in Sept 2023 and increased to 21988 as on December 2023. Banks need to put in efforts to bring down the number of zero balance accounts wherever feasible. Accounts under PMJDY increased from 2,00,753 as on September 30, 2023 to 206304 as on December 2023.

He urged the banks to achieve 100% digitization of South Goa District by March 2024. In this regard, SLBC have written to all the Banks as well as RBI have also taken review meetings to achieve 100% digitisation. The position stands at 99.35% in Saving Banks and 96.89 % in Current Accounts as on 28.02.24. 100% digitization of the District to be achieved by March 2024.

In respect of Financial literacy camps, he informed that all bank branches are expected to conduct at least one FL camp per month. Rural branches have conducted 787 camps during the quarter and the same to be continued in the next quarter.

He informed that RBI has conducted a field survey and many branches were not aware of the BCs. So all the branches have to be aware of the BCs linked to them. Banks to update the database. SLBC to ensure data consistency in respect of C.D. ratio.

He requested all banks to take the Lead bank Scheme of RBI seriously and ensure that the ground level meetings – BLBCs, DCCs, DLRCs, meetings are held in the right spirit and all the District Coordinators to ensure attendance of Branch Managers for BLBC meetings. The meetings can be held in the evening as per the convenient timing.

He requested the committee to include the agenda to reduce the frequency of DLRC meetings from quarterly to half yearly.

With these few words, he concluded his speech.



Dr. Milind Bhirud, General Manager, NABARD, Panaji Goa.

Shri. Bhirud welcomed all the participants present on the dais and other dignitaries.

He highlighted on the following points:

1. He congratulated all the bankers for achieving 106% of the yearly target of Annual Credit Plan (ACP) for 2023-24 by the December quarter itself. However, some sectors like Export Credit, Social Infrastructure, are lagging behind. Achieving the ACP target in the December quarter itself shows there is more credit potential in the state. He requested the SLBC to finalise the ACP allocations accordingly.

2. In SHG financing, Banks have financed Rs 54.07 crs as on December 2023 compared to Rs 17.35 crs as on Dec 2022. There is a growth of 3 times during this year and the ticket size of the loans have also gone up. Banks to continue the same momentum for financing of SHGs.

3. Government of Goa is finalising the New Agriculture policy. This will give a boost to agriculture segment and also increase credit flow to agriculture sector. Banks are financing under PMFME and Agriculture Infrastructure fund. Banks to provide support to the micro enterprises under these schemes.

4. This year the Government of India has launched the Ghar Ghar KCC Abhiyan. Banks have financed and covered 60-70% of the beneficiaries. This has helped to improve the position in KCC for Agriculture, Fisheries and Animal Husbandry. Banks to cover the remaining beneficiaries under these abhiyan.

With these few words, he concluded his speech.

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

Dr Candavelou welcomed all the dignitaries on the dais and off the dais.

At the outset, he congratulated all the women on the occasion of International women's day and urged the Bankers to support women entrepreneurs to achieve their goals and become self reliant. He made the following observations after going through the agenda of the 124th SLBC meeting.

1. Government of India is running a 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). Although the performance of December 2023 is encouraging, and I urge the bankers to achieve the residual target in the quarter ending March 24 particularly in PMJJBY.

2. I am pleased to know that **13082 beneficiaries** have been covered under Atal Pension Yojana during the year. 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 Banks to focus on this product and improve the performance in the next quarter.



3.I congratulate all the bankers for achieving the **Annual Credit Plan** target for 2023-24 for the quarter ending December 23 itself. Banks have already achieved Rs **6804/- crs** against the yearly target of Rs **6400/- crs**. Overall yearly achievement is at **106%**. 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. All Banks to achieve their budget for the Financial Year and also finance solar roof top system .

4.The improvement in **Credit Deposit ratio** from **31%** in December 22 to **32.98%** in December 23 is a marginal improvement and needs to be improved further. Banks having low CD ratio to work out strategies to improve their performance . Banks to give more focus to increase their credit portfolio.

5.I am pleased to observe that **Priority sector** lending has also improved from **42.86%** in September 23 to **45.20%** in December 23. It is a very good improvement and hope that the performance on this parameter will improve further. An area of concern is the increase in PMJDY zero balance accounts. He urged the Banks to work out strategies for funding of these accounts.

6.Banks to ensure that the proposals received under Government Sponsored schemes like PMEGP and PMFME loans are sanctioned within the timelines. This will help to develop entrepreneurship in Goa state. I want the banks to do hand holding in such proposals before returning back to entrepreneurs.

7.Banks to focus on the **PM Vishwakarma** scheme for Rural Artisans. Government of Goa is taking lot of efforts in collecting forms and giving training to the beneficiaries under the scheme. The banks should ensure that loans are sanctioned and disbursed timely. Applications should not be returned without valid reason.

On the request of RBI Regional Director to include the agenda item :-“ to reduce the frequency of DLRC meetings from quarterly to half yearly.” On this agenda item, it was decided to seek the view of the concerned MPs before taking it up in the SLBC meeting.

With these few words, he concluded his speech



Shri. Carlos Rodrigues, AGM SLBC then piloted the discussion on the agenda. Few observations/directions during presentation:

- Dr. V. Candavelou, Principal Secretary (Finance) Govt. of Goa informed the remaining banks to achieve 100% digitisation of South Goa district at the earliest. He instructed the sponsoring agencies like KVIC, KVIB, DIC to source more proposals under PMEGP scheme.
- Director KVIC informed the bankers to upload the sanction letters of PMEGP scheme in the PMEGP portal to enable them to release the subsidy amount in time.
- Representative of SIDBI informed about the Informal Micro Enterprises, Udyam Assist Platform for registration and generation of udyam assist certificate. The PM Vishwakarma portal has been developed by SIDBI. He said he will inform CGTMSE in organising a knowledge session on credit guarantee schemes for Bankers and MSMEs in Goa.

The meeting ended with a vote of thanks by Shri. Carlos Rodrigues, Asst. General Manager, SLBC. He assured the dignitaries that the issues raised during the deliberations would be attended by all the Bankers and they will percolate down to their respective branches.

State Bank of India
SLBC, Goa
Date: 08.03.2024.



**Dy. General Manager
& SLBC Member Secretay**



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 15 th of March 2024.	All Banks/SLBC/LDM South Goa
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
6	Financial Literacy Camps	More camps to be held and the target to be achieved.	All Banks/LDMs
7	RBI requested to reduce the frequency of DLRC meetings from quarterly to half yearly.	To seek the view of the concerned MPs before taking it up in the SLBC meeting.	RBI

