

MINUTES OF THE 119TH SLBC MEETING HELD ON 24TH November 2022

The 119th meeting of the State Level Bankers Committee, Goa State, was held at Vivanta by Taj, on 24th November 2022 under the Chairmanship of Dr. V. Candavelou, Principal Secretary (Finance). State Bank of India was represented by Shri Jogendra Pal Singh, General Manager and SLBC Convenor. The Other dignitaries present were Smt. Smita C. Kumar, Regional Director, RBI, Goa and Shri. Milind Bhirud, 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 extended warm welcome to Dr. V. Candavelou, Principal Secretary (Finance), Government of Goa, Smt. Smita C. Kumar, Regional Director, Reserve Bank of India, Goa & Shri Milind Bhirud, General Manager, NABARD, Goa.

He also welcomed Senior Executives of NABARD, RBI, Commercial Banks, Representative of Co-operative banks, and Senior representative of Government department, Government of Goa, and all other participants to the 119th SLBC.

While focusing on the achievement for the quarter ended September 2022:

He congratulated all the member banks and was proud that all the banks have taken pro-active measures which made it possible for 100% digital penetration. In the South Goa, the position has slightly improved from 90% to 92% in Savings Bank account and from 83% to 86% in Current account. However, he urged the member banks to ensure that 100% digital penetration is achieved by December 22. He informed the house that SBI has opened one Digital Banking unit at Margao.

Regarding ACP (Annual Credit Plan), he Congratulated the member banks for the overall achievement under ACP for the quarter ending September 22 at 132%. The comparative performance for the quarter ending September 21 was 101%. He informed the chair that all the Banks together will exceed the ACP target of Rs.5800 Crs.



Mr. Singh congratulated the Member Banks for achieving the benchmark target of 40% for the last four consecutive quarters. He informed the house that the total Priority Sector Lending is at 49.09% of total advances as on September 22 up from 42.73% as on September 21 and at 42.41% as on March 22.

He informed the house that, inspite of disbursing Rs. 3847 Crs during the quarter ending September 22, the C.D. ratio for the quarter ended September 22 is at 30.23% vis a vis 31.56% as on March 22. He sincerely requested member banks to achieve the benchmark at 40% as suggested by Principal Secretary (Finance) in the last SLBC. 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. Banks to cooperate with the Government department when they hold camps to cover these farmers.

Mr. Singh informed the house that South Goa has achieved all the targets set under the 90 days Antyodaya campaign for saturation of the 75 Districts by Ministry of Rural Development. All the Banks have achieved 413% in PMJDY against the target of 1505, Banks have achieved 6225. In PMJBY against the target of 3470, Banks have achieved 8646 (249%) and in PMSBY against the target of 6412, Banks have achieved 12997 (202%).

He urged the Banks to give more focus on

1. Pradhan Mantri Awaas Yojana (both Grameen & Urban)
2. Pradhan Mantri SVANidhi Scheme (2nd and 3rd phase)
3. Pradhan Mantri Mudra Yojana.
4. Finance to Self Help Group
5. 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.

Madam extended warm welcome to Dr. V. Candavelou, Principal Secretary (Finance), Government of Goa, Shri Jogendra Pal Singh GM & SLBC Convenor & Shri Milind Bhirud, General Manager, NABARD, Goa.



Madam appreciated the efforts of the Banks for improving the lending in Priority sector lending from 42.73% as on 30.06.2022 to 49.09% as on 30.09.22. She congratulated all the Banks on the above achievement. She also urged the Banks to maintain the upward trend in future. She expressed that low CD ratio is a major concern for all the Banks. Deposits garnered in the State are not being utilised in the State. She urged the Banks to do the route cause analysis for the low CD ratio. Few of the reasons for lower lending could be 1) Units located in the State are being funded by Banks located outside the State; 2) Part of the credit requirements of the Borrower are made good by other agencies; 3) Or is it the units located in the State of Goa are not in expansion mode and are no longer in need of funds and do not want to borrow.

Further she informed the house that the credit disbursement by the Banks have been good in the last 2 quarters and that almost 66% of the target has been achieved in the first 2 quarters. She expressed her confidence that the Banks will achieve the annual target of Rs.5800/- Crs. Further she informed that although the budget is achieved, there are some areas of concern like Few banks not performing, some areas like lending to infrastructure. She observed that the performance of the Banks vis a vis last quarter has improved on few parameters like Renewable Energy. Banks to make similar efforts in other important areas. She informed that for Education loan there is good potential in the State.

She observed that the Zero balance account of PMJDY has increased from 14400 to 16000. It should be investigated as to why these accounts are not funded and what can be done to get it funded. Regarding holding of FLC camps, she urged UBI to complete the process of recruitment at FLC at the earliest and cover the September 22 backlog in December 22.

Madam also observed that, all the BMs of the banks are not attending the camps. Regional Head attending the meet are requested to convey the seriousness of attending such meet and in future attendance should be made mandatory. Notices displayed in the branches are not in local language and efforts should be made to display the notices in Konkani.

She urged the Banks to maintain the performance in future too.

With these few words, Madam concluded her speech.

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

He extended warm welcome to Dr. V. Candavelou, Principal Secretary (Finance), Government of Goa, Shri Jogendra Pal Singh GM & SLBC Convenor & Smt. Smita C. Kumar, Regional Director, RBI, Goa.



He congratulated all the Banks for achieving the 66% of ACP target of Rs.5800/- Crs in the 2nd quarter itself. He was confident that the Banks will achieve the annual target well in advance. After going through the performance, the banks have performed well in all the sectors and the targets have been achieved. He pointed out that under Crop Loans, Pvt. Sector Banks have overachieved the targets whereas PSU have achieved half way. State cooperative Bank has achieved only 26% and they should draw strategies to achieve the annual target. Saturation drive for sourcing proposals under KCC (Crop/Fisheries/Dairy) will run upto March 23. Under Agriculture term loans, Banks have shown good performance. Most of the PSUs have achieved their targets. Private sector and Cooperative Banks to draw strategies to achieve the targets. Banks to focus on export credit and try to achieve the target within the next 2 quarters. He also agreed that CD ratio is a matter of concern to all and barring few banks, Most of the banks have not achieved the benchmark. He informed the house that Horticulture is more developed than Agriculture and banks should entertain direct proposals in this regard other than Government sponsored proposals as there are lot of products. Banks to take up Food processing proposals, as post harvesting scope is available in the State. Government of India gives subsidy and Interest subvention in these schemes. He informed the house that NABARD has set up 5 Farmer process Companies 1 each in 5 blocks in North Goa. The model runs on aggregation basis where farmers are collecting their product and they will market the same. In near future they may approach the Banks for its credit requirements. Banks to tap these credit requirements and Banks may enter into tripartite agreement with the Companies. He informed that the credit to SHG's have shown improvement but there exists further scope to improve.

With these few words, he concluded his speech.

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

He extended warm welcome to Shri. J. P. Singh, General Manager & SLBC Convenor, SBI, Smt. Smita C. Kumar, Regional Director, Reserve Bank of India, Goa, Shri Milind Bhirud, General Manager, NABARD, Goa.

He also welcomed Senior Executives of NABARD, RBI, Commercial Banks, Representative of Co-operative banks, and Senior representative of Government department, Government of Goa, and all other participants to the 119th SLBC.



He informed the house that this type of forum gives us an opportunity to review our past performance and plan to how to go about in the balance quarters so to achieve the annual target. At the outset, he wished to place his appreciation for achieving more than 50% of the target. He said that by 3rd quarter Banks will achieve the annual targets and requested the Bankers not to stop after achieving the annual target and continue doing good work for the balance period. Limits sanctioned should be disbursed in this financial year itself. Bankers should not be complacent in this regard. All the Bankers should put in more efforts in achieving 100% digitisation in South Goa and achieve the same in this financial year itself.

As stated by the other speakers, CD ratio has shown slight improvement over September 21 but has dipped as compared to March 22. Banks to analyse the reasons and take appropriate steps to reverse the performance. Every Banker to make efforts in the direction of improving the CD ratio at a healthy level.

As far as Priority sector lending is concerned, it has shown 6% upward improvement which is appreciated. He urged the Bankers to continue the good work done by them in future too and ensure that we reach at 65% priority sector lending. State Government will provide all the assistance required in this regard. With regard to Financial Literacy camps, there is a small dip in the performance, and I am sure Union Bank of India, will complete the recruitment process and will cover the shortfall in the next quarter. He urged individual Banks to achieve the targets in this regard. With regard to KCC there is a considerable improvement. He reminded the Bankers that Government of India grades the performance of the Banks after considering its performance in KCC, Social Security schemes etc. Because of the camps which were held in the last quarter, there is a good improvement in these areas and the bankers should continue its camp mode approach in future.

He further pointed out increase in the Zero balance accounts in PMJDY and requested the Bankers to look into the reasons for the same. Efforts should be made to get these accounts funded. He informed the house that the Government of India has reduced export duty on export of Iron ore from 50% to 30% thereby maintaining status quo. Now the Banks should look forward for good business in these areas and should start work in this direction. State Government has floated RFP with regard to leasing of mines in the State. The whole process should be over by end of February 23 and then the mining and other ancillary activities will start in a big way. Banks should be ready to meet the increased demand in this regard and should gear up for the big



development in the next few months. This will definitely help the Banks in further lending and improving the CD ratio. In the next 2 to 3 months, tourism will be at its peak and will have positive impact on the economy of the State and the Banks will have opportunity to lend to hospitality industry due to increased demand.

He instructed HDFC, Axis Bank and Union Bank of India to provide banking facilities to Satrem, Cavorem & Gocoldem respectively which are unbanked villages within a distance of 5 kms at the earliest.

In KVIC loan applications, there is a high percentage of rejections. Efforts should be made by KVIC to resubmit the applications after attending to the adverse observations of the Bank. KVIC department informed the house that 50% of the sanction rate is one of the best as compared to 35% in the rest of the country. However, as there a parallel lending by Government backed financial institutions, these few rejected proposals will be looked into and wherever possible, they will be re submitted.

With these few words, Dr. V. Candavelou concluded his speech.

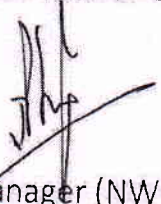
Shri. P. G. Kamat, AGM, SLBC then piloted the discussion on the agenda.

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. This will not only result in pumping higher credit in the economy thereby resulting in revival of the livelihood of the common citizens of the State of Goa.

State Bank of India

SLBC, Goa

Date: 24.11.2022.


General Manager (NW-1) & Convener (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 open FLC and cover the backlog of camps in the quarter ended Dec 22.	All Banks/LDM/UBI
7	Property Register	Further action from Government of Goa is awaited.	Govt. of Goa.
8	Coverage of Unbanked villages	Branches to be opened at the earliest.	SBI, UBI, BOI, Axis Bank and HDFC

