

## **MINUTES OF THE 126th SLBC MEETING HELD ON 20<sup>th</sup> August 2024**

The 126th meeting of the State Level Bankers Committee, Goa, was held at Hotel Vivanta, Panaji, on 20<sup>th</sup> August 2024 under the Chairmanship of Dr Pramod Sawant, Hon. Chief Minister of Goa. Dr. V. Candavelou, Principal Secretary (Finance), Government of Goa was present for the meeting. State Bank of India was represented by Mr. Shri Ram Singh, General Manager and convenor of SLBC. RBI was represented by Mr. Prabhakar Jha, Regional Director, Panaji – Goa. NABARD was represented by Shri Sandeep Dharkar, General Manager, Panaji Goa. The meeting was attended by Senior Executives of RBI, NABARD, Commercial Banks, Representative of Co-operative banks and Senior representatives of Government departments of the Government of Goa.

### **Mr. Shri Ram Singh, General Manager and convenor of SLBC.**

Mr. Shri Ram Singh welcomed Dr Pramod Sawant, Hon. Chief Minister of Goa, Dr. V. Candavelou, Principal Secretary (Finance), Government of Goa, Shri. Prabhakar Jha, Regional Director, Reserve Bank of India & Shri Sandeep Dharkar, General Manager, NABARD Regional Office.

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 **126th SLBC meeting**.

Focusing on the achievement for the quarter ended **June 2024**:

### **Annual Credit Plan (ACP)**

Banks have achieved the Annual Credit Plan of **Rs 3719.59 crs** which is **47.08%** of the annual target of **Rs 7900.00 crs**. The quarterly target achievement of ACP is **188.33 %**. He congratulated all the member banks for the overall achievement under ACP for the quarter ended **June 2024** at **188.33%**. The comparative performance for the quarter ended **June 2023** was **187.61%**. Under the overall ACP achievement, the MSME sector have shown good performance.

### **Priority Sector Lending (PSL)**

The total Priority Sector Advances stands at **Rs 15515.33 crs** as on **June 24** which is **40.23 %** of total advances. The percentage of PSL Advances as on **June 23** was **41.01% and 43.77% as on March 2024**. Although the percentage have slightly reduced over previous quarters, he congratulated all the Member Banks for achieving the benchmark target of 40% in all the quarters and hope the performance in Priority sector Advances will improve in the current Financial Year.

### **Credit Deposit Ratio (CD Ratio)**

The C.D. ratio has improved marginally from **30.67% in June 2023** to **32.35%** as on **June 2024**. The C.D. ratio for **March 2024** was **32.83 %**. He urged all the member Banks to focus on credit disbursal so that the performance in CD ratio improves in the coming quarters.



The digital penetration of the South Goa District stands at **99.87%** in Savings Bank accounts and **99.45%** in Current accounts. He urged the remaining 3 banks to complete 100% digitisation of the South Goa district at the earliest to declare Goa as a digital state.

The performance under the Social Security Schemes of PMJJBY and PMSBY have shown a slight decline compared to March Quarter for which he requested all the member Banks to make up the shortfall in the current quarter. The number of zero balance accounts in PMJDY have slightly increased from **21,423** in March 2024 to **21,777** as on June 2024. Banks to make efforts to fund these accounts wherever feasible. **72.60%** of the accounts opened under PMJDY are seeded with Aadhar.

The Financial Literacy Centres (FLCs) of Banks have conducted **155 Financial Literacy camps** against the target of **84 camps** for educating the depositors on the various Government schemes and prevention of digital frauds. Also, the rural branches of Banks have conducted **907 camps** for awareness of social security schemes. He requested all the member Banks to coordinate with the Government departments as and when the camps are held in their respective blocks to cover more beneficiaries.

The Government of India have undertaken several initiatives for the benefit of the people by launching various schemes. Applications received under the Agri/Dairy/Fisheries and other Government sponsored schemes to be given top priority. There are around **27 applications** pending under the PMEGP scheme with various Banks. Banks to dispose off these applications immediately. LDMs to follow up with the respective Banks for quick disposal of these applications. Applications received under Government sponsored schemes should be immediately dealt with in a timeline of 45 days. 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.

**He mentioned a few areas of concern:**

1. **Export Credit** - Against a target of Rs.10.00 Crs, banks have achieved only Rs 0.70 crs (7% achievement)
2. **Social Infrastructure** - Against the target of Rs.11.00 Crs, banks have achieved only Rs 0.18 crs (1.64% achievement)

Banks to focus on the above 2 areas and also to make correct and timely reporting in the SLBC portal so that lending to all the sectors is reported correctly.

It has also been observed that most of the Branch Managers are not attending the 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 compulsorily.

He urged the Banks to give more focus on the following schemes of the GOI:

1. Pradhan Mantri Surya Ghar Muft Bijli Yojana for rooftop solar. This is a new scheme launched by the Government of India. Member banks are requested to sanction and disburse maximum loans.
2. Social security schemes of the GOI like PMJJBY, PMSBY, APY.



3. PM Vishwakarma scheme for rural artisans, PM Mudra Yojana, PMFME scheme, Stand Up India scheme, Finance to Self Help Groups etc  
With these few words, he concluded his speech.

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

Shri. Jha welcomed Dr Pramod Sawant, Hon. Chief Minister of Goa, Dr. V. Candavelou, Principal Secretary (Finance), Government of Goa and all the participants present on the dais and off the dais.

1. He said on review of the data for the quarter ended June 2024, it is observed that overall performance of the banks in the State of Goa has been excellent. He congratulated all the Banks for achieving the ACP targets. Against a target of Rs 1975 crs, the banks have shown exemplary performance by achieving 188% of the target and disbursed credit of Rs 3719 crs for priority sectors. Overall target of 40% under Priority Sector Lending has also been achieved.
2. Credit disbursed to Self Help Groups is increased by approximately 50% in comparison with the last quarter.
3. RBI had conducted meeting of Empowered Committee on MSME. It was noted that amount sanctioned to MSMEs is increased by 26.68% on year on year basis.
4. Rural Branches of various banks have conducted 907 camps in different villages for the awareness of Social security schemes imparting Financial literacy and prevention of digital frauds.
5. Digitisation of all bank accounts is in the process. The achievement of banks is 99.99% in Savings accounts and 99.94% in current accounts. He requested the three banks to cover the remaining 165 savings accounts and 31 current accounts which will enable to declare the state of Goa as completely digitised.

With these few words, he concluded his speech.

**Shri Sandeep Dharkar, General Manager, NABARD, Panaji Goa.**

Shri Sandeep Dharkar welcomed Dr Pramod Sawant, Hon. Chief Minister of Goa, Dr. V. Candavelou, Principal Secretary (Finance), Government of Goa and all the participants present on the dais and other dignitaries.

- At the outset, he congratulated all bankers for achieving 47% ACP targets set for the year 2024-25 at the end of first quarter of the FY itself.
- Over achieving of ACP targets in first quarter itself indicates that there is much credit potential available which needs to be considered while finalising the ACP.
- Financing to Fisheries and Aquaculture is a promising and potential area for the State of Goa. Banks may consider financing working capital requirement of fishermen as well as utilising Pradhan Mantri Matsya Sampada Yojana.
- Banks are requested to continue financing Term loans and Agriculture Infrastructure sector. NABARD has come out with a Special Refinance Scheme for RRBs and Cooperative Banks, on Roof Top Solar where Housing



loan can be clubbed with RTS. Other than this, NABARD's Capital Subsidy Schemes like AMI and ACABC are in operation.

- For improving target achievement under Atal Pension Yojana, banks may come out with deposit product where interest from long-term FD of 10 years may be used for paying APY premium.
- The Department of Agriculture & Farmers Welfare (DA&FW), GOI has rolled out the "Ghar-Ghar PMFBY Abhiyan: Saturation of Loanee Farmers under PMFBY" campaign for Kharif 2024 and Rabi 2024-25.
- There is an improvement seen in credit linkage of SHGs compared to the corresponding figures in June 2023. With the help of SRLM, banks may explore financing of more number of SHGs and its members for livelihood activities.
- Also, he requested the banks to avail the Grant support available for various schemes under Financial Inclusion Fund (FIF) from NABARD to SCBs/ RCBs/ SFBs and PBs.

With these few words, he concluded his speech.

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

Dr Candavelou welcomed Dr Pramod Sawant, Hon. Chief Minister of Goa and all the dignitaries on the dais and off the dais.

At the outset, he extended his greetings to the SLBC convenor and all the participating Banks for the 126<sup>th</sup> SLBC and achievements made. He made the following observations after going through the agenda of the 126<sup>th</sup> SLBC meeting:

1. He congratulated all the bankers for achieving the **Annual Credit Plan** target for the last year as well as the June quarter. Banks have achieved ACP of **47%** of the yearly target of **Rs 7900 crs**. Overall achievement is at **188%** of the quarterly target. The ACP is achieved in the first 3 quarters so there is overachievement. We need to relook at the ACP target. He said that although deposits have grown by Rs978 crs, the advances have reduced by Rs 240 crs. He informed the banks that eligible borrowers must be covered under the various schemes which will help to improve the economic growth of the state.

3. There is a decline in the percentage of **Priority sector lending** compared to the quarterly progress of March 2024. The performance under the Social security schemes of Prime Minister Jeevan Jyoti Bima Yojna (PMJJBY) and Prime Minister Suraksha Bima Yojana (PMSBY) is not upto the desired level. However, a few banks have performed pathetically. These banks have to conduct outreach programmes to cover the eligible beneficiaries and play an active role in implementing the social security schemes.

4. With respect to PM Mudra Yojana the performance has been low in sanction and disbursement. He urged all the banks to improve the performance in the current quarter.

With these few words, he concluded his speech.



## Dr. Pramod Sawant, Hon. Chief Minister of Goa

Dr. Sawant extended his greetings to all the Banks and Government Departments at the 126<sup>th</sup> SLBC meeting and focused on the following key areas:

1. He informed that the SLBC platform plays a crucial role in the **economic development** of the state as it brings together the financial institutions that are driving growth, inclusivity and prosperity.
2. He acknowledged the efforts of the banking community in achieving the targets set in the **Annual Credit Plan** for Goa and informed the bankers that demand for credit in various sectors of the economy is growing for which the banks need to be prepared for lending. He urged all the banks to ensure that credit reaches the intended beneficiaries and particularly to sectors that drive economic growth and job creation.
3. The state of Goa is well positioned to expand its global footprint for which banks must give focus in improving **export credit**. The banks must design tailor made financial products to support the exporters, particularly in the SME sector. This will boost the state's export capabilities, diversify our economy and create more jobs for the youth.
4. **Education** is the cornerstone of a developed society. The Government of Goa is committed to providing quality education for which he requested the Banking community to expand the availability of educational loans so that no student is deprived of the opportunity to achieve their academic and professional aspirations due to lack of funds. The support of the banks will be a significant investment in the future of Goa.
5. He encouraged the banking sector to actively participate in financing for the development of **public infrastructure** either through direct lending or innovative financial instruments. The involvement of banks will not only yield returns but also contribute to overall progress of the state.
6. He urged the banks to work towards **100% digitisation** in Goa which is a necessity. The Government of Goa has been promoting various digital initiatives and urged the banks to work towards this goal with urgency ensuring digital literacy and access alongside technological advancements.
7. A healthy **credit deposit ratio (CDR)** is indicative of a robust banking sector. Although the Goa's CDR has shown improvement, there is still room for growth. He asked the banks to identify sectors with high growth potential and extend credit proactively, particularly in agriculture, MSMEs, and tourism. This will give a boost to the economic activity and also ensure that the benefits of development are widely shared.
8. The Government of Goa ensures that the benefits of various **social security schemes** of the State/Central Government reach every eligible citizen for which the banking sector must play an important role. Schemes like PMJJBY, PM-Surya Ghar Yojana, and the recently launched PM-Vishwakarma Yojana are crucial for providing financial security and empowerment to our citizens and requested for active participation from all the banks for maximum enrolments and ensuring that these schemes reach the last mile.
9. As we look towards the future, we are guided by Prime Minister Narendra Modi's vision of "**Viksit Bharat 2047**" – a fully developed and self-reliant India



by our centenary of independence for which the banking sector will have a bigger role. As a backbone of the economy, present actions will determine the trajectory of our state's and our nation's development.

10. He urged all banks to work collaboratively with the Government of Goa to create a banking ecosystem that is inclusive, innovative, and aligned with the broader goals of national development. Together, we can make "Viksit Bharat 2047" a reality and extended his gratitude to all the banks present for continued support and dedication to the development of Goa and together we will achieve new milestones in our journey towards a prosperous, developed and Swayampurna Goa.

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:**

- Hon. Chief Minister expressed his concern over return of PMEGP applications of KVIC, KVIB for which he asked the banks to deal with these applications expeditiously. He said that e auctions of mining have started and banks support is needed which will also help to improve the CD ratio. Financial literacy is required to avoid frauds and especially digital frauds as many frauds are happening these days.
- Dr. V. Candavelou, Principal Secretary (Finance) Govt. of Goa informed the 3 remaining banks to achieve 100% digitisation of South Goa district by 31.08.24. He instructed that the ACP target needs to be revised as per the PLP of NABARD and advise the banks accordingly. He advised the sponsoring agencies to source quality proposals under PMEGP scheme to improve the sanctions and reduce the rejections.
- Shri Vijendra Singh, Dy Director KVIC informed that 19 PMEGP applications involving margin money have been sanctioned against a target of 82. He further informed that no hard copy is required as the PMEGP scheme is 100% digitalised and requested all the banks to clear all the pending applications on PMEGP portal on priority. He requested the bankers to share successful entrepreneurs for covering such units in the documentary to be prepared. In response to the margin money subsidy claims, the matter will be taken up with KVIC HQ Mumbai.

The meeting ended with a vote of thanks by Shri Chandra Shekhar Vohra, Dy. General Manager & SLBC Member Secretary. 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 for implementation.

State Bank of India  
SLBC, Goa  
Date: 20.08.2024.



  
20/08/2024  
Dy. General Manager  
& SLBC Member Secretary

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 on quarter on quarter basis.	All Banks
2	Digitalisation of South Goa District	Ensure 100% digitisation of South Goa by 31st August 2024.	All Banks/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/Dairy departments 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. LDM South Goa have informed that the Hon. MP has not agreed for reduction of frequency of the meetings. The DCC/DLRC meetings will continue to be conducted on quarterly basis.	LDMs

