The State Level Bankers’ Committee Meeting of Sikkim State for the 3rdQuarter ended on December 31, 2022, was held at The Conference Hall of Mayfair Hotel & Resorts.

The meeting was chaired by **Dr Bhagwat Karad,** Hon’ble Minister of State (HMoS) for Finance, Govt. of India.

**Shri MCP Pradhan,** Controller – cum - Secretary**,** Finance Department, Govt of Sikkim**, Shri Kishore Pariyar,** CGM**,** Reserve Bank of India**; Shri S K Gupta**, GM – cum- OiC, NABARD; **Shri Jogesh Chandra Sahu,** SLBC Convenor Sikkim – cum–General Manager, State Bank of India were the other dignitaries on the dais.

The Meeting also saw the presence of Secretaries from Commerce and Industries Dept, Animal Husbandry & Veterinary Services Dept, Agriculture Dept and Skill Management Dept, Govt of Sikkim, Controllers from all the Banks, Officials from RBI, IPPB, State Government, were also present in the meeting.

**Shri Jogesh Chandra Sahu,** SLBC Convenor Sikkim – cum–General Manager, State Bank of India**,** welcomed the dignitaries on the dais as well as all the stakeholders present in the meeting. He also informed the house that this was a historic meeting as for the time HMoS Finance was presiding over the SLBC.

He further informed the house that all the SLBC in the State under the able guidance of RBI, NABARD, Lead Bank - SBI and the State Government had been instrumental in achieving a good coverage under Financial Inclusion in the State of Sikkim. He assured that the same momentum would be achieved in the future also with the cooperation of all the Stakeholders involved.

**Shri Kishore Pariyar, CGM, RBI** in his address said that it was a great privilege and honour for him to apprise the HMoS on the progress on Banks in the State of Sikkim. He also briefed the house about National Strategy for Financial Inclusion (NSFI). He also informed the house on the Banking Network in the State of Sikkim which he said was much better than the national average in most of the parameters. He further presented insightful presentation on the performance of banks in the State, which was discussed in seriatim as follows:

**Agenda No.1**

**Credit: Deposit Ratio / Credit + Investment: Deposit Ratio as on December 31, 2022**

Shri Pariyar, CGM, RBI informed the house that the CD Ratio for the State of Sikkim as on December 31, 2022 stood at 58%.He said that this was a huge jump from 45% which was recorded in the same qtr., last year. He further informed the house that this was the highest among the North Eastern States.

The Chairperson of the Meeting, HMoS Finance, Govt of India, Dr. Bhagwat Karad, expressed his satisfaction on the CD ratio. However, he also suggested the Banks to strive for more and provide more credit in the State. He mentioned that without credit there would not be much economic development in the State and the country as a whole.

**Agenda No. 2**

**Review of Performance under Annual Credit Plan 2022-2023 including NPS for the quarter ended December 31, 2022**

It was informed by Shri Pariyar that, the overall achievement of Banks under Annual Credit Plan, during the Third quarter of FY 2022-23 was 94.54%including Non-priority sector. Under Priority Sector the achievement of the banks was 86.57% which was viewed as very satisfactory considering the fact that the desired level would be 75%.He further informed the house that the YOY Growth of the Banks in the State under Priority Sector was double that of the national average. The house appreciated the overall achievement in the third quarter.

The performance of Banks, under Agriculture Sector was 58% which was below the desired level; however, he mentioned that the YOY Growth for the State stood at 41.24% which was approximately four times the national average of 11.5%

It was seen that the achievement of the Banks in MSME Sector stood at 112.65% which highly appreciated by the house, considering the desired level of 75% by the end of the 3rd Qtr. He also mentioned here that YOY Growth under Micro as Small Sector was slightly above the National average, however, the growth under Medium Sector was almost five times the national average. He appreciated the efforts of the Banks and as well as Commerce & Industries Dept, Govt of Sikkim in active participation in MSME Sector.

The Achievement under Other Priority Sector stood at 81.69% . The achievement under non – Priority Sector stood at 93.71%

Shri Pariyar appreciated the initiatives and efforts made by State Government through their respective departments for taking active part in Agriculture and MSME Sector in the State, due to which the achievements of the Banks had gone up considerably.

The Chairperson of the Meeting, Dr Karad, highly appreciated the Banks and all the other stakeholders for their achievement. He said that the focus should be more on the Priority Sectors like Agriculture and MSME. He reminded all the non –performing Banks to come forward and take equal and active part in the economic development of the State.

**Agenda No.3**

**Review of Special Programmes as on 31.12.2022**

**3.1. Prime Minister’s Employment Generation Programme (PMEGP)**

Shri Kishore Pariyar, informed the house that banks together had already sanctioned and disbursed 107proposals out of the target of 98 which was 109% of the Target. He further informed that per lakh sanction under PMEGP in the State was almost double of the national average of 11. This he said was great achievement on the part of the Banks.

**3.2**. **Pradhan Mantri Mudra Yojana – PMMY**

The achievement under PMMY was viewed as satisfactory by the house. Dr Karad informed the house that Mudra Achievements needed a major push in the State and requested the banks to focus more on providing PMMY in the State.

**3.3 Stand – Up India**

Shri Pariyar informed the house that achievement under Stand Up India stood at 115%.He further informed that the achievement has been positiveamong the Public Sector Banks and urged the private banks to take equal part.He also reminded that the target under Stand Up – India was two per bank branch which was quite achievable.

Dr Karad, HMoS Finance, Govt of India appreciated the efforts made by the banks and expressed his satisfaction on the fact that under Stand – up India, the state average of 75 per lakh of population was much higher than the national average of 11 per lakh population.

**Agenda No.4**

**Promotion of Self-Help Groups**

Shri Pariyar informed the house on the credit linkages provided by the Banks to the SHGs stood at 60%. Dr. P Senthil Kumar, IFS former CEO, SRLM informed the gathering on the tremendous work being done by the Women SHGs in the State of Sikkim. He said that the SHGs had played a vital role in the enrolment of people under Social Security Schemes like, PMJDY, PMJJBY, PMSBY and APY. The SHGs through their Bank Mitras are moving forward on a mission mode in achieving 100% saturation of Social Security Schemes at the GPU levels.

Dr. Karad, HMoS, Finance mentioned that he was aware of the work being done by the WSHGs in the State and congratulated all the stakeholders involved.

**Agenda No.5**

**Kisan Credit Card (KCC)**

Shri Pariyar informed the house that 22174 farmers had been provided the benefit of KCC in the State. He further informed the house that this was a huge jump from around 15000 recorded last year. This he said was due to the continuous support and cooperation received from the Agriculture, Horticulture and the Animal Husbandry Departments of the Govt of Sikkim.

Dr. Karad, appreciated the growth in KCC and also urged the banks that this should go further up every quarter. He also informed the house that under KCC the progress in the State is below the national average. This, he said should be reversed with active participation from all the Stakeholders involved.

Shri Pariyar further informed the house that NABAD has been taking out major special initiatives like saturation KCC Crop and KCC AHD among PM- Kisan beneficiaries tying up with the State Government, Sikkim Central University and other Stakeholders for various projects under Agriculture and Allied Sector, in the State of Sikkim.

**Agenda No.6**

**Housing Finance**

The achievement of Housing Finance for the 3rdquarter stood at 76.26%, which was viewed as satisfactory by the house

**Agenda No.7**

**Education Loan**

The achievement under the scheme was 7.20% for the 3rdquarter.Here it was observed that The State Govt was already providing education loans at a very low interest rate through SIDICO and SABBCO Financing agencies of the State Government. Hence, the scope for education Loans Finance in the State was very low.

**Agenda No.8**

**Performance under MSME**

This agenda item was already discussed in Agenda 2.

**Agenda No. 9**

**SBI RURAL SELF EMPLOYMENT TRAINING INSTITUTE (RSETI)**

Shri Pariyar informed the house that the State had currently one RSETI run by SBI at Ralap in Gangtok district.

Secretary, Skill Development Department, Govt of Sikkim, Shri K N Bhutia informed the house on the importance of RSETI for the State of Sikkim. He was generous in his appreciation towards SBI in successfully running one RSETI in the State of Sikkim. He further suggested other Public Sector banks to open RSTEIs in other districts of the State as well.

The Chairperson of the Meeting, Dr Bhagwat Karad took upon the suggestion placed by the Secretary and advised SBI to open one more RSETI in Border district and also Central Bank of India to open one RSETI in the Aspirational District.

The representatives from both the banks have assured to take it up with their respective corporate office for the establishment of more RSETIs in the State.

**Agenda 10**

**Miscellaneous**

**1. Enrolment under Social Security Schemes (PMJJBY, PMSBY, APY**)

Shri Pariyar informed the house under PMJJBY banks had together enrolled 86099 nos. which was 99% of the total PMJDY Accounts in the State. Under PMSBY banks had together enrolled 174696 nos. which was more 200% of PMJDY Accounts. Under APY the Banks together had enrolled 37% of PMJDY Accounts almost four times the national average of 11%. Shri Pariyar congratulated all the banks for their achievement and thanked all the Stakeholders involved in making the enrolment under Social Security Schemes a grand success. However, he said there was still a long way to go as the ultimate target should be on saturation of these schemes in the State.

**2. Financial Literacy Initiatives**

Shri Pariyar informed the house that altogether 1555 nos. of Financial Initiatives had been undertaken by RBI, NABARD, Banks and Centre for Financial Literacy (CFL).

Upon enquiry from Chairperson of the Meeting, Dr Karad on CFLs, Shri Pariyar briefed the house on the activities of the CFLs in the State. He also said that the 1st Phase of 5 CFLs covering 15 Blocks was established in the State funded 90% by RBI and 10% by SBI. Going by the success rate of these CFLs it was decided to further establish 6 more CFLs in the 2nd phase covering all the 34 Blocks in the State. The 2nd Phase would be funded 90% by NABARD and 10% by SBI and would be fully operational by March 2023.

Shri Pariyar further informed the house that Financial Literacy in the State was being carried out through innovative methods by conducting, Games, through Nukkad Natak, wide publicity on Social Media Platforms, through radio jingles, newspapers, hoardings, etc.

He also mentioned here the consumer grievances redressal has been working effortlessly in the State of Sikkim with 153 complain being addressed and resolved. He further stated that average uptime in the State of Sikkim Stood at 96% in the last three months.

Lastly, he stated that the contribution of Banks in the Credit Growth of Sikkim - Credit to GSPD ratio had jumped considerably from Rs 3,847 Crores as on March 21 to Rs 5,182 in March 22.He further stated that the percentage of credit growth of 31% was one of the highest in the country. This, he said was the contribution of Banks to the economy of the State

Dr Karad expressed his immense appreciation on the insightful presentation given by CGM , RBI and said that The Stakeholders in Sikkim are already doing a wonderful work for the economic development of the State and also suggested that other States should emulate all the success stories coming out from Sikkim.

**Shri MCP Pradhan, Secretary –cum – Controller, Finance Department** in his address said that the progress of any economy is dependent on the financial efficiency of which all the Banks play a major role. He said that the Banks in the State have made a remarkable progress I Financial Inclusion and other parameters including CD ratio and Lending to Priority Sectors. He said that with the achievement of targets focus should also be on the quality of credit being provided. He said credit given should also transform to creation of resources in the State of Sikkim. He suggested the State Government along with RBI should work together for the assessment of Credit especially in the rural sector. He said that the State Government is thankful to the Central Government for having shown special interest in the State of Sikkim. He said that the Hon’ble Union Minister of Finance, Govt of India Madam Nirmala Sitharaman, HMoS Finance Shri Pankaj Choudhury had visited Sikkim just a week before. Now HMoS Finance Dr. Bhagwat Karad has visited the State and is chairing the State Level bankers Committee Meeting for the State of Sikkim**.** He also reminded the bankers the suggestion put forward by the Hon’ble Union Finance Minister Madam, to saturate all the Govt Sponsored Schemes along with Social Security Schemes in the State of Sikkim**.** Lastly, he appreciated the efforts made by the Banks in the State and also assured continuous cooperation from the State Government for the economic development of the State**.**

**The Chairperson of the Meeting, Hon’ble Minister of Finance, Government of India, Dr. Bhagwat Karad** in his address informed the house that the Northeast of India is the prime focus of the Hon’ble Prime Minister of India Shri Narendra Modi. As such, he has instructed all the Ministers to visit each state of the North–East and take valuable feedback of their respective Departments to asses any shortcomings thereof.

In doing so today, by Chairing the SLBC of the State, he said he was extremely pleased to know that the Banks in the State were already doing wonderfully well under various parameters.

He also appreciated the way Banks, along with RBI, NABARD, State Government and other Central and State Agencies have coordinated and worked together in the State of Sikkim for the betterment of the State.

He mentioned that under the leadership and able guidance of Hon’ble PM of India, the country has progressed leaps and bounds in the Financial Sector is the last five years. The Banks in the country have become much stronger and have played a vital role in making the country the 5th largest economy of the world. More Foreign Investments are coming in and more countries have started putting their trust on us.

Along with the phenomenal growth and increase in the economic development of the country, the expectation of the world from India had also increased. Hence, all banks should focus more now on sustaining the growth and taking it to higher levels. He suggested the banks to focus in penetration and saturation all Social Security Schemes like PMJDY, PMJJBY, PMSBY, APY specially in the rural areas. He said that no individual in the State should be left out from the banking fold. He also urged the Banks to saturate the Central Schemes of the Govt of India like, PMMY, SUI, PMEGP,PM Svanidhi, etc.

He also suggested the banks to move along with the dream of Hon’ble PM of making India a digital India. He was pleased with the progress of the Banks under Deepening of digitization in the districts of the State.

He once again appreciated all the Banks for achieving targets much higher than the National average in most of the Parameters. He also mentioned however, that in a few of the schemes the performance seems to be below the national average, the focus of the banks should be to work on it and improve.

He expressed his extreme happiness and satisfaction in the way all the Stakeholders like banks, RBI,NABARD, State Government Departments, Other Central and State Agencies and all other stakeholders have come together for the economic development of the State of Sikkim. He hoped that this bond would grow much stronger in the future and take Sikkim to newer heights.

Lastly, he thanked the SLBC and Convenor bank SBI for having him in the meeting and said that the he will definitely share the success stories of Sikkim to other States and the to the leadership of the country.

The Meeting ended with the vote of thanks by Shri Anit Lamichaney, LDM, SBI.

**ACTION POINTS THAT EMERGED FROM The 74thSLBCMEETING HELD ON 07thMarch,2023**

1. As suggested by Dr. Bhagwat Karad, HMoS Finance, Govt of India, all banks have been advised to focus on increasing their achievements on those parameters that are below the National Average**.(Action Centre – All banks and concerned nodal agencies)**

2. Two more RSETIs are to be opened in the State, 1 by SBI at Border District and 1 by CBI in the Aspirational District. **(Action Centre – SBI and CBI)**

3. NABARD was advised to deploy three more Financial Literacy Vans in 1 in border district and 1 each in Gyalshing and Soreng district. **(Action Centre – NABARD)**

4. Banks whose CD ratio was below 40%in the last qtr. to increase their CD Ratio to at least the minimum benchmark of 40%. (**Action Centre : Bank of India, Canara Bank, Central Bank of India, Indian bank, UCO Bank, Axis Bank, Bandhan Bank, HDFC B**ank **ICICI Bank, IDBI Bank, Kotak Mahindra Bank, Jana Small Finance Bank**)

5. Banks whose performance under Priority Sector is below the desired level to increase their lending so that the achievements is at least 75% at the end of Dec 2022 Qtr. (**Action Centre: Canara Bank, Indian Bank, Indian Overseas Bank, PNB, P&S, UCO Bank, Axis Bank, HDFC Bank, IDBI Bank, ICICI Bank, Kotak Mahindra Bank,**)

6. Controllers to ensure that sufficient man power has been posted in all the Bank branches in the State. **(Action Centre - Controller of all banks)**

7. Stakeholders to ensure that no part of the State remains unbanked **(Action Centre – RBI, Controllers of All Banks)**

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| **LIST OF PARTICIPANTS :: 74th SLBC MEETING :: 07.03.2023 :: SIKKIM** |
| **Sl no. NoNoR.** | **NAME OF THE OFFICIAL** | **DESIGNATION / DEPARTMENT** |
|  | Dr. Bhagwat Karad | Hon’ble Minister of State for Finance, Govt of India |
|  | Shri MCP Pradhan | Secretary-cum-Controller, Finance Dept, Govt of Sikkim |
|  | Shri Kishore Pariyar | CGM – cum – OiC, RBI, Gangtok |
|  | Shri S K Gupta | GM – cum – OiC, NABARD, Gangtok |
|  | Shri Jogesh Chandra Sahu | SLBC Convenor – cum – GM, SBI |
|  | Dr. P Senthal Kumar, IFS | Secretary – AH&VS Dept, Govt of Sikkim |
|  | Shri Karma R Bonpo, IAS | Secretary, Commerce and Industries Dept, Govt of Sikkim |
|  | Shri Jigme Dorji Bhutia, IAS | Secretary, Agriculture Department, Govt of Sikkim |
|  | Shri S K Tamang | Secretary, Horticulture Department, Govt of Sikkim |
|  | Shri K N Bhutia | Secretary, Skill Development Department, Govt of Sikkim |
|  | Ms Pema Chezom | MD, Sikkim State Co-operative Bank, SISCO |
|  | Shri Kalyan Chakravarthy | DGM , RBI |
|  | Shri Dibyendu Chaudhuri | DGM – FI, SBI |
|  | Shri D R Sharma | Assistant Director, MSME- DFO, Govt of India |
|  | Shri Raj Pradhan | State Co-ordinator, SEED Cell |
|  | Shri Raj Lama | Chief Co-ordinator, SEED Cell |
|  | Shri Mahendra Pradhan | Ad Director, Finance Dept, Govt of Sikkim |
|  | Ms Choden Gyatso | Ad Secy, Commerce and Industries Dept, Govt of Sikkim |
|  | Shri Sailesh Lepcha | DPM – FI, SRLM – RMDD, Govt of Sikkim |
|  | Shri Surendra Pal | Inspector, SKVIB, GoS |
|  | Shri Rahul Verma | LDO, RBI |
|  | Shri M Amarjit Singh | LDO, RBI |
|  | Shri Ritvij Sharma | AM, SIDBI, Gangtok |
|  | Shri Dipesh Chakrabaty | State Nodal head, Axis Bank |
|  | Shri Pinaki Dey Biswas | Cluster Head, Bandhan Bank |
|  | Shri Ashutosh Kumar Jha | BM, Kotak Mahindra Bank, Gangtok |
|  | Shri Tapash Dey | Regional Head, ICICI Bank |
|  | Shri Prasenjit Pradhan | Cluster Head, HDFC Bank |
|  | Ms BB Rai | JIA/IPR, GoS |
|  | Ms Mittu Mukhia | Cluster Head, NESFB |
|  | Shri Nikhlesh Kr Singh | DGM, ZM, Bank of India |
|  | Shri Dileep Kumar Prasad | Regional Head, Bank of Baroda |
|  | Shri Aurobinda Sahoo | Regional Head, Canara Bank |

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| **34.** | Shri Alok Tarenia | Regional Head, Central Bank of India |
| **35.** | Shri P K Patnaik | Circle Head, Punjab National Bank |
| **36.** | Shri Syed Afzal Ahmed | Regional Head, Indian Overseas Bank |
| **37.** | Shri Subash Pradhan | Chief Accounts Officer, RMDD, GoS |
| **38.** | Shri Dain Matthew Thomas | Cluster Head, South Indian Bank |
| **39.** | Shri Sunit Kumar Jha | DGM and ZM, UCO Bank |
| **40.** | Shri Pramod Kumar | Zonal Head, Indian Bank |
| **41.** | Shri Asim Pal | Regional Head, Union Bank of India |
| **42.** | Shri Sumant Kumar | DZM, Bank of Maharashtra |
| **43.** | Shri Saroj Kumar Chettri | CM, Central Bank of India |
| **44.** | Shri Pradeep Ahmed | LDM, Pakyong District, Central Bank of India |
| **45.** | Shri Sai Avinash K | DRH, Karnataka Bank |
| **46.** | Shri Gautam Kumar | RH, IDBI Bank |
| **47.** | Shri Anit Lamichhaney | LBM, Lead Bank SBI |
| **48.** | Shri Madhav Koirala | AM, Lead Bank , SBI |