

MINUTES OF 77TH SLBC MEETING – DELHI STATE HELD ON 18.11.2014

1. The 77th SLBC Meeting – Delhi State was held on 18.11.2014 under the Chairmanship of Shri Bhupinder Nayyar, Executive Director, Oriental Bank of Commerce at Hotel The Royal Plaza, 19, Ashoka Road, New Delhi. The following dignitaries also graced the occasion:

Shri Deepak Singhal, Regional Director, Reserve Bank of India, Shri Rajan Kumar, Jt. Secretary/Economic Advisor, DFS, MoF, Govt. of India, Smt. Rachna Dikshit, General Manager (RPCD), Reserve Bank of India, Shri Manoj Kumar, Dy. Secretary (Finance), Govt. of NCT of Delhi, Shri R.K.Tandon, Banking Ombudsman, Shri T.Gopinath, Director, Dept. of Economic Planning & Research, Reserve Bank of India, Shri Pallav Mohapatra, Chief General Manager, State Bank of India, Shri V.M.Jha, Dy. Director, MSME-DI and Shri Sewa Ram Mehar, Dy. Secretary, DFS, MOF, Govt. of India..

Besides, all Member Banks, representatives of State Government, KVIC and other departments participated in the meeting as per list attached.

2. At the outset, Shri K.S.Shergill, General Manager, SLBC Convenor welcomed all the participants and informed that a Special SLBC Meeting on PMJDY would be held immediately after this meeting. He requested Shri Bhupinder Nayyar, Executive Director, Oriental Bank of Commerce to address the House.
3. Shri Bhupinder Nayyar, Executive Director, Oriental Bank of Commerce welcomed all the participants and said:
 - I. The growth in aggregate deposits of Scheduled Commercial Banks in India accelerated to 12.3 % in September, 2014 from 11.5 % a year ago while gross bank credit decelerated to 9.5 % from 15.1% during the year. This acceleration in aggregate deposits as well as deceleration in gross bank credit was broad based and observed across all population groups.
 - II. The Credit Deposit Ratio for all SCBs was 75.9 % as at end September, 2014 led by metropolitan branches. For other population groups (other than metropolitan), CD ratio was lower than the all-India level. Public Sector Banks together contributed 74.0 percent share in aggregate deposits and 71.7 percent share in gross bank credit followed by Private Sector Banks (18.7 percent and 20.5 percent respectively) at end September, 2014. The CD Ratio of four states/UT, viz., Tamil Nadu (121.6 percent), Chandigarh (115.9 percent), Andhra Pradesh (114.5 percent) and Telangana (104.6 percent) was above 100 percent.
 - III. Driven by softening of fuel and food items, the CPI inflation rate in India was recorded at 5.52 percent in October, 2014. It averaged 9.23 percent from 2012 until 2014, reaching an all time high of 11.6 percent in November, 2013 and a record low of 5.52 percent in October, 2014. Reversing the trend of past few months, the Index of Industrial Production (IIP) registered an increase of 2.5 % YoY. Both IIP and CPI augur well for future. RBI has got a challenging task to actively and appropriately manage liquidity to ensure adequate credit flow to the productive sectors of the economy and to reinforce monetary transmission consistent with the growth-inflation balance.
 - IV. The CD Ratio of the Member Banks in Delhi State has declined from 101.83 % as on March, 2014 to 94.70 % as on September, 2014. It was 97.37 % as on September, 2013. Thus, on YoY basis it has declined by 2.67 %. The controlling

Heads of the Member Banks should analyze the reasons and take corrective steps to restore it to March, 2014 level first and then to increase it progressively on quarterly basis. It should be our endeavour to join the league of states/UT which have achieved 100 percent CD ratio.

- V. The Priority Sector Advances have increased from Rs.78641.71 crore as on September 2013 to Rs.86432.51 crore as on September 2014, thus registering a growth of Rs.7790.80 crore but on YTD basis it has declined from March 2014 figure by Rs.2172.58 crore. The percentage of Priority Sector Advances to Total Advances is stagnant around 12 %. We are far behind the benchmark for Priority Sector lending. In the SLBC Sub-Committee Meeting on Priority Sector lending held on 31.10.2014, RBI has requested all Member Banks to increase it to, at least, 15.00 per cent by march, 2015 and those banks which have already achieved this percentage of 15 % should step it up further by , at least, 2.5 % by March 2015. The Controlling Heads of the banks should monitor the progress personally and achieve the goal set in the Sub-Committee Meeting.
- VI. MSE Advances have increased from Rs.48461.03 crore in September 2013 to Rs.55079.23 crore in March 2014 and further to Rs.62617.57 crore in September 2014. The percentage of MSE Advances to Total Advances has increased from 7.40 % as on September 2013 to 7.54 % as on March 2014 and 8.70 % as on September, 2014. On YoY basis there is an increase of 29.21 % against RBI's benchmark of 20 %. The bankers are also to be complemented for registering a growth an YoY growth of 24.43 % and YTD growth of 8.5 % in number of Micro Enterprise accounts against the benchmark of annual growth of 10 %. However, there is enough scope for lending to MSEs in Delhi State, particularly Service Sector and the available opportunities should be explored to full extent. It is also essential because agricultural lending has limited scope in Delhi state and it is MSE sub-segment which can contribute significantly to growth of Priority Sector advances. The scope of lending to SME clusters identified by RBI should also be explored.
- VII. During the Half-Year ended September 2014, the overall achievement of ACP target was 54.58 % The total size of the Plan is Rs.81388.75 crore – Rs. 16604.73 crore for Priority Sector and Rs.64784.02 crore for Non-Priority Sector. It is a modest target. The Controlling Heads of Member Banks should make efforts for achieving the targets for the Financial Year 2014-15 by December 2014 itself. Attention was also drawn towards observation made by the Regional Director, Reserve Bank of India in last SLBC meeting that the achievement under ACP was 26 % during June 2014 quarter and in certain sub-sectors, it was much beyond. He had advised LDMs to take into account the performance during the current year while preparing next year's targets. The LDMs of all the 11 districts should take note of his advice.
- VIII. Pradhan Mantri Jan Dhan Yojana (PMJDY) was launched by Hon'ble Prime Minister on 28th. August 2014. It is a National Mission for financial inclusion to ensure access to financial services, namely, banking/Savings & Deposit accounts, Remittance, Credit, Insurance, pension in an affordable manner. A Special SLBC meeting will be held after this meeting to review the progress made and chalking out future action plans. The survey of households should be completed without further loss of time. The deadline of 31st. October 2014 was fixed by all the Member Banks in various meetings including last Special SLBC Meeting on PMJDY held on 14.10.2014. RuPay Cards should be issued to all the account holders immediately and they should be educated to make, at least, one

transaction every month. The camps and Mega Camps should be conducted as per Government guidelines by all the banks.

- IX. The Direct Benefit Transfer for Liquefied Petroleum Gas (DBTL) has been launched in 54 districts of the country with effect from 15th. November 2014 and in rest of the districts of India it will be launched by 1st. January, 2015. Consumers will need a bank account to join the Scheme and receive LPG subsidy. As such, the role of banks will be very important in opening accounts of those persons who do not have one. The controlling heads of the banks should put proper mechanism in place for the same.
- X. It is a matter of concern that 230 applications under PMEGP and 81 applications under SJSRY were pending for disposal as on 30th. September 2014. Timely disposal of applications under Government Sponsored Schemes like PMEGP should be monitored at Controlling Office level and it should be ensured that the sanctioned cases are disbursed expeditiously as per prescribed guidelines. A decision was taken that each branch of all the Member Banks will identify, at least, one beneficiary under PMEGP Scheme to improve the position of sanctioned cases. However, only 293 cases had been identified by all the Member Banks taken together till 07.11.2014. All the Controlling Heads of the banks should look into the matter and take necessary steps in this regard.

Shri Nayyar said that he would interact with the participants during the course of the meeting and thanked them for giving him a patient hearing.

- 4. Shri Deepak Singhal, Regional Director, Reserve Bank of India expressed his satisfaction on good attendance and presence of senior bankers which will facilitate fruitful discussion. He made the following observations:
 - I. The progress made by the banks in opening of accounts under PMJDY is very good.
 - II. CD Ratio is less than 30 % in 4 districts (Shahdra, west, North and North East districts) out of which it is less than 20 % in 1 district (North East district). Concerted efforts are required to increase CD Ratio in these four districts.
 - III. Lending to agriculture sector is difficult in Delhi but there is enough scope for lending to MSME, Education Loan and Housing Loan under Priority Sector. RBI has conducted Town Hall Meetings on MSME in the past and more such meetings will be held before year end.
 - IV. Disparity in data submitted to RBI and SLBC and timely submission of the same continue to be the problems. Timely submission of Board Approved FIP Data to RBI is also a problem. He requested the Controlling Heads of the banks to take immediate steps so that such problems are not faced henceforth.
 - V. RBI has relaxed KYC norms. People should be educated about the same.
 - VI. As per announcement made in the last Union Budget, JLGs of Landless Farmers are to be formed. Target has been set for Delhi State.
 - VII. He requested State Bank of India to designate separate officers as FLC Counsellors and ensure that the FLCs start functioning as per laid down guidelines in their LDM offices immediately.

Shri Singhal said that he would put his views, if any, during discussion on Agenda items.

5. Shri Rajan Kumar, Jt. Secretary/ Economic Advisor, DFS, MoF, Govt. of India said that there is a need for change of attitude on PMJDY at bank branch level. He also emphasized on the need for financial literacy .He requested the bankers to complete the survey work and ensure that each household gets, at least, one bank account latest by 26.01.2015. He also requested the Controlling Heads of the banks to ensure that the people who migrate to Delhi state do not face a problem in opening of bank account. He observed that it is difficult to achieve Priority Sector benchmark of 40 % in Delhi State due to difficulty in achieving 18 % benchmark for Agricultural Lending to Total Advances. He urged upon the bankers to follow RBI's advice to increase the percentage of Priority Sector Advances to Total Advances to, at least, 15.00 % and those banks which have already achieved this percentage of 15 % to increase it further by, at least, another 2.5 % by March, 2015.

6. Shri R.K.Tandon, Banking Ombudsman said that:
 - I. Banking Ombudsman Scheme introduced by RBI was mandated under Section 35 A of the Banking Regulation Act. Although it is 17 years old scheme, it is very crisp and has only 17 sections and is a highly visible and credible mechanism for complaints resolution.
 - II. Customer is the driving force for business and customer service should get proper attention.
 - III. Banking Ombudsman Office, Delhi which has jurisdiction over NCT of Delhi, Haryana, Jammu & Kashmir and part of U.P. received 12138 complaints last year and this year, it may go up to 15000.
 - IV. In large no. of cases, there is no response from the bankers within 15 days as a result of which redressal of complaints get delayed. Bankers should adhere to the prescribed time frame of 15 days for submission of reply to Ombudsman Office.
 - V. Many a times, there is incomplete response to the letters issued by the Ombudsman Office which leads to avoidable delay and correspondence. Due to this reason, it takes 2 months or even 3 months for redressal of complaints.
 - VI. The controllers should go through outstanding complaints at the end of every month.
 - VII. About 38 % complaints relate to card transactions i.e., ATM Debit/Credit Cards. The argument often comes that CCTV footage is not available due to expiry of 90 days. As soon as the complaint is flagged, the relevant documents as well as CCTV footage should be preserved.
Another area where the grievances are coming is poor CIBIL records because of incorrect reporting or unhelpful attitude shown by the banks.
 - VIII. The Controlling Heads of the banks and Nodal Officers should view Complaint Tracking System (CTS) which will enable them to know the details of the pending complaints and reason therefor.
 - IX. It should be ensured that senior citizens are not put to unnecessary harassment in payment of pension. When it comes to bankers' notice that revised PPO has to come, they should pursue and get the same.
 - X. In all the services covered under Banking Ombudsman Scheme, there is no complexity where the banks can not come to the rescue.
 - XI. Complaints also come that banks are reluctant to open PMJDY accounts.
 - XII. Banking Ombudsman Scheme should be displayed in all the branches of the banks and customer awareness should be created about it.

7. Shri K.S.Shergill, General Manager, Convenor, SLBC made the Agenda wise presentation as under:

AGENDA 1: CONFIRMATION OF MINUTES OF 76TH SLBC MEETING

Since no suggestion was received, the proceedings were taken as confirmed.

AGENDA 2A: ACTION POINTS OF 76TH. SLBC MEEING

CD Ratio: The CD Ratio has declined from 97.37 % as on September, 2013 to 94.70 % in September, 2014. In March, 2014, it was 101.83 %. Thus, there was a decline of 2.67 % on YoY basis and 7.13 % on YTD basis.

Annual Credit Plan 2014-15: Already discussed.

Priority Sector Advances: Already discussed.

MSE Advances: All the Member Banks were requested to take steps for increasing advances to MSEs.

Identification of potential PMEGP cases, one case per branch: Only 293 cases had been identified till 07.11.2014. Shri Bhupinder Nayyar, Executive Director, Oriental Bank of Commerce expressed his concern on 6 banks (Indian Bank, IDBI Bank Ltd., State Bank of Hyderabad, State Bank of Mysore, State Bank of Travancore and United Bank of India) for not identifying even a single case. He had a threadbare discussion with the representatives of those banks. Indian Bank promised to identify 10 cases before next SLBC meeting. IDBI Bank Ltd. assured to identify 20 cases by 31st. December, 2014. United Bank of India informed that they have since identified 2 cases and 3 more cases would be identified by December, 2014. Union Bank of India assured to identify 7 cases by December, 2014.

Shri Singhal desired that the branches should be encouraged to identify, at least, one case. If they do so, the no. of cases identified by bank branches will exceed the figure of 2800 against the target of 1200 for the Financial Year 2014-15.

Ultra Small Branches: It was informed that out of 7 remaining USBs, Canara Bank has since opened 1 USB. However, official intimation is yet to be received. OBC has assured to open one USB by 30.11.2014. The remaining banks viz., Corporation Bank (2), State Bank of Patiala (1), Vijaya Bank (1) and ICICI Bank Ltd. (1) are requested to open USBs expeditiously.

Agricultural Advances: The YoY growth is 49.48 % which can be taken as satisfactory.

LDM Offices : In case of State bank of India having 3 LDM offices, adequate staff and other infrastructure have not been provided despite assurance given by their representative in 76th. SLBC Meeting to provide adequate staff and other infrastructure within one month.

Banking facilities to villages having population below 2000: Out of 21 villages having population below 2000 allotted to banks for providing banking facilities, one village namely Pur Shahdara which was allotted to SBI is "BECHIRAG" and is not inhabited presently. SBI has submitted the certificate to this effect. Thus, the no. of identified villages having population below 2000 is 20 instead of 21 and all these 20 villages stand covered.

Setting up of FLCs by SBI and Bank of Baroda : SBI has reported that their LDMs (3) are performing the duties of FLC Counsellors and they are holding Financial Literacy Camps

regularly. They have been advised to designate separate officers as FLC Counsellors. Bank of Baroda has appointed Financial Literacy Counsellor who is yet to join. The Controlling Head of SBI is requested to ensure that the FLCs start functioning as per laid down guidelines in their LDM offices immediately.

Agenda 2B: persisting Action Points

Enactment of Public Money (recovery of Dues) Act: The Dy. Secy. Finance (Exp-V) vide his letter dated 23.09.2014 has informed that the request of the SLBC for the effective recovery of loans disbursed by the banks was examined by the Government of NCT of Delhi and it is felt that there is no necessity of enacting a new Act for the recovery of bank loans considering the existing legal provisions. He has further informed that the Law Department, Government of NCT of Delhi has also advised that it will not be appropriate for GNCTD to legislate since the banking is subject under the union list.

Shri Singhal said that it has nothing to do with Union Subject. He also said that other states are already having the Act. He requested the Dy. Secretary (Finance), GNCTD official to revisit the matter. The Dy. Secretary (Finance), GNCTD assured to discuss the matter with law Department again.

Timely submission of correct data to SLBC: Already covered in Shri Singhal's address.

Automation of State Treasury: The Deputy Controller of Accounts, GNCTD said that Automation is a part of Integrated Financial Management System and there are certain problems with tendering which are in the process of being fixed. She assured that now the way proposal is moving, it is hoped that GNCTD will be reaching at some point by March, 2015.

Shri Bhupinder Nayyar, Executive Director, Oriental Bank of Commerce expressed concern on the matter appearing in 'Persisting Action Points' since long.

Shri Deepak Singhal, Regional Director, Reserve Bank of India observed that basically what is required is a dedicated team.

Agenda 3: Credit Deposit Ratio

The CD ratio of Delhi State has declined by 2.67 % from 97.37 % as on September, 2013 to 94.70 % as on September, 2014.

The CD ratio of Delhi Rural has declined by 20.61 % on YoY basis from 91.62 % as on September, 2013 to 71.01 % as on September, 2014. It is a matter of concern.

AGENDA 4 and 4A : Pradhan Mantri Jan Dhan Yojana and Financial Inclusion (FI)

- **There will be a Special SLBC Meeting on Pradhan Mantri Jan Dhan Yojana after this meeting.**
- All 110 unbanked villages with population 2000 & above have already been covered
- **Opening of Basic Saving Bank Deposit Accounts (BSBDA) and Issuance of GCCs**
The Banks have opened 3360715 BSBDA's so far, 3921 GCCs with loan amount of Rs. 981.66 lac have been issued up to 30/0/2014.
- **ICT based Financial Inclusion :** ICT Based facilities are being provided in villages. 33812 Smart Cards have been issued. 3360715 accounts have been opened so far.

- **Geographical Information System(GIS)** : All SLBC Member Banks should provide immediate information to LDMs as and when new branches are opened, BCAs are engaged, ATMs are installed and Currency Chests are opened. The LDMs should immediately update the same in GIS module.
- **Financial Literacy and Credit Counselling Centres (FLCC) & Financial Literacy Centres (FLCs)** : Already discussed.
- **Urban Financial Inclusion – Launch of Campaign to ensure at least one bank account for each family**: All the 272 wards of Delhi have been allotted to SLBC Member Banks. All banks have designated one officer as Ward Coordinator and one AGM level Nodal Officer for monitoring all Ward Coordinators of the Bank. The designated officers should coordinate with LDMs and SLBC Convenor. .
- **Financial Inclusion drive to open Bank Accounts of Migrant Labour and Street Vendors/Hawkers in Urban Areas** : 5,24,964 accounts of Migrant Labour and Street Vendors/Hawkers have been opened so far.

AGENDA 5 - DIRECT BENEFIT TRANSFER (DBT) SCHEME:

Position of ON-SITE ATMs in all the 11 districts of Delhi state identified for DBT:

There are 2870 bank branches operating in 11 districts out of which 49 branches of DSCB are not on CBS platform. Out of 2821 branches, 359 branches are without on-site ATMs. The concerned banks are requested to install on-site ATMs at the remaining branches at the earliest.

AGENDA 6- ACHIEVEMENT UNDER ANNUAL CREDIT PLAN 2013-14

All member banks have achieved a disbursement figure of Rs. 44424.03 Crores which amounts to 54.58 % of the Total Annual Credit Plan outlay during the half-year ended September, 2014.

AGENDA 7 – CREDIT FLOW TO PRIORITY SECTOR

Already discussed.

AGENDA 8 – CREDIT FLOW UNDER EDUCATION LOAN SCHEME

Advances under this category registered positive growth to the extent of 12.51 crores on YoY basis. The target of Rs. 1348 Crores for the year 2014-15 has been allocated to member banks operating in Delhi State.

AGENDA 9 - AGRICULTURE ADVANCES

Agriculture Advances have registered a good growth of Rs.3825.34 Crores on YoY basis which works out to 49.48 % on YoY basis.

AGENDA 10 - MSME ADVANCES

The MSE Advances increased by Rs.14156.54 Crores on YoY basis amounting to a growth of 29.21%. MSME Advances have increased by Rs.17800.81 crore over the same period registering a growth of 27.11 %..

CGTMSE Coverage : No. of Units covered under CGTMSE have increased from 8238 to 8560 on YoY basis.

Shri Singhal said that the present RBI Governor has been saying time and again that MSME is an area which has got the potential for becoming largest employer and providing solution for unemployment in the country. It can give a major boost to overall growth of the nation. He further said that with availability of CGTMSE coverage, loan to micro sector should pick up.

Shri Nayyar said that bankers should not insist for collateral security when CGTMSE coverage is available upto a loan of Rs.1.00 crore. Our approach should be based on cash flow, not collateral security. He dispelled the apprehension of the bankers that once the loan goes bad and claim is lodged, there is undue delay or unnecessary queries are raised and the claims are not being settled. He added that OBC has, at least, not experienced this.

Shri Mohapatra stated that his bank has come across some cases where in order to take CGTMSE benefit, the Group or Family has tried to divide the activity into different units so that the requirement of each unit is within Rs.1.00 crore.

Shri V.M.Jha, Dy. Director, MSME–DI requested the bankers to visit the National Vendor Development Programme-cum-Industrial Exhibition to be organized by his Department on 10th. & 11th. December, 2014 as it will provide an opportunity to interact with promising entrepreneurs and also attend the Workshop on Public Procurement Policy to be held during this programme. The bankers were also requested by him to put their stalls in the said exhibition. He further said that with effect from 1st. April, 2015, the Public Procurement Policy (MSE 2012) will be mandatory for all Central Public Sector and Central Government offices.

AGENDA 11 - HOUSING FINANCE

Advances under Housing Finance have increased from Rs.32667.67 Crores from September 2013 to Rs.37217.22 Crores registering a net growth of Rs.4549.55 Crores on YoY basis. However in Direct Housing Loan the growth is more pronounced in the category of loans above Rs. 25 Lakhs as the cost per unit is high in Delhi.

Shri Singhal said that there is enough scope for Housing Loan under Priority Sector in Delhi.

AGENDA 12 – PMEGP

Against annual physical target of 1038 cases, 492 cases have been received by banks out of which 78 cases have been sanctioned, 184 rejected and 230 are still pending.

Banks are advised to expedite the disbursal of sanctioned cases and dispose of the pending cases. Branches must also identify one case at their level.

AGENDA 13 – SJSRY

Member banks are advised to dispose of 81 pending loan applications and disburse the remaining two sanctioned cases immediately.

AGENDA 14 - RECOVERY OF ADVANCES

Percentage of Recovery has improved in under Agriculture from 65.80 % as on September, 2013 to 72.78 % as on September, 2014. In , PMEGP, SJSRY and DRI it has increased on YoY basis but the percentage of recovery is still low with 43.05 % in PMEGP, 44.89 % in SJSRY and 59.72 % in DRI.

AGENDA 15 - KISAN CREDIT CARD SCHEME

During the half-year ended September, 2014 Banks have issued 897 fresh Kisan Credit Card involving a sum of Rs16.71 Crores. Cumulative outstanding of KCC is 8170 accounts involving a sum of Rs. 138.09 Crores.

10 Swarozgar Credit Cards were issued during the half-year.

AGENDA 16 - SELF HELP GROUPS

During the half-year ended September, 2014, 54 fresh Self Help Groups were formed and 125 SHGs were Credit Linked and as of now out of total 3883 SHGs, 2715 have been credit linked.

AGENDA16 A - JOINT LIABILITY GROUPS

628 JLGs have been formed during the half-year under review taking the cumulative position to 1814 and 1429 JLGs have been Credit linked.

AGENDA 17 - ADVANCES TO WOMEN BENEFICIARIES

Credit flow to women beneficiaries has increased from 9.96 % to 11.75% of the Total Priority Sector Advances on YoY basis.

AGENDA 18 - ADVANCES TO WEAKER SECTIONS

Advances to Weaker Sections have increased from Rs.4532.88 Crores to Rs.4787.91 Crores on YoY basis.

AGENDA 19 - ADVANCES TO MINORITY COMMUNITIES

Advances to Minority Community have increased from Rs.5134.24 Crores to Rs.7277.44 crores on YoY basis.

The share of Advances to Minority Communities in Priority Sector Advances has increased from 6.53% to 8.42% on YoY basis. However consistent efforts need to be made to increase it further.

AGENDA 20 - CREDIT FLOW TO DISABLED PERSONS

Credit flow to disabled persons has increased from Rs.125.99 Crores to Rs.144.46 Crores on YoY basis, registering a growth of 14.66%.

AGENDA 21 - DIFFERENTIAL RATE OF INTEREST SCHEME (DRI)

Credit flow under DRI scheme has increased from Rs.9.44 Crores to 11.49 Crores on YoY basis, which is 0.001 % against the benchmark of 1 % of previous year's Net Bank Credit.

AGENDA 22 - CREDIT FLOW TO EX-SERVICEMEN & WIDOWS OF EX-SERVICEMEN AND SEMFEX SCHEME

Advances to Ex-Servicemen and Widows of Ex-Servicemen have been sanctioned aggregating to Rs. 609.56 Lakhs to 403 beneficiaries during the half-year and out of this, loans to the tune of Rs.608.26 Lakhs stand disbursed.

SEMEX Scheme: All three applications received under the scheme amounting to Rs. 11 Lakhs stand disbursed.

AGENDA 23 - AUTOMATION OF STATE TREASURY

Already discussed under Agenda 2B.

AGENDA 24 - DETECTION AND IMPOUNDING OF COUNTERFEIT NOTES

Total 9966 counterfeit currency notes have been detected and impounded during the half-year under review.

Shri Singhal said that the response from bankers is poor in reporting counterfeit notes. He added that on all India basis, 86-87 % of counterfeit notes are reported by Private Sector banks. It is highly improbable that the no. of counterfeit notes are not coming to banks reporting nil or low figure. In case training is needed, RBI can send their staff members for imparting training.

Shri Nayyar said that 18 out of 27 Public Sector banks have reported nil position and only two Public Sector banks have reported more than 500 no. of pieces.

AGENDA 25 – GREEN INITIATIVES

All Banks should ensure that all disbursement/payments except petty cash are made through electronic mode only.

AGENDA 26 - FAILED ATM TRANSACTIONS

Out of 53723978 total ATM transactions during the quarter ended September, 2014, 1431729 transactions (2.66 %) have been reported as failed, Member Banks are advised to ensure better up keep of ATMs, prompt replenishment of cash etc.

AGENDA 27 - CERSAI

All Member Banks are requested to ensure that all transactions related to the immovable properties are registered on the portal of CERSAI. A confirmation to this effect be sent to SLBC Convenor on quarterly basis.

Shri A.K.Ralhan, Dy. Registrar & COO, CERSAI requested the Controlling Heads of the banks to ensure that the Confirmation Certificate is submitted to SLBC without further loss of time. He also advised the bankers that though 30 days' time is available for registration of transactions related to immovable properties on the Portal of CERSAI, it is desirable to do it immediately as fraudsters may commit some fraud within the prescribed period of 30 days as information on creation of mortgage may not be available on CERSAI portal.

He also apprised the bankers that the task of Central KYC registry has been entrusted to CERSAI.

Shri Nayyar said that timely registration with CERSAI was in the interest of the banks and it should be monitored from top in the banks. The staff accountability for delayed registration with CERSAI should be examined.

AGENDA 28 - REVIVAL OF THE STALLED RESIDENTIAL PROJECTS

No Member Bank has reported stalled residential project financed by them in Delhi State.

AGENDA 29 - ASSIGNMENT OF LEAD BANK RESPONSIBILITY IN ALL 11 DISTRICTS OF DELHI STATE

All the 11 LDM offices have started working, but the LDM offices of SBI are not provided with adequate staff and other infrastructure despite assurance given by their representative in the last SLBC meeting to provide adequate staff and other infrastructure within one month.

Shri Mohapatra assured that the needful shall be done expeditiously.

AGENDA 30 – CONCESSIONAL CREDIT TO PERSONS WITH DISABILITIES (PWDs)

All the member banks are requested to extend credit to persons with disabilities, the details of the scheme are given in Agenda Book at page no. 50.

Shri Rajan Kumar said that the figures are not encouraging. Banks should be sensitive to the matter.

AGENDA 31 – NPS/SWAVALAMBAN FOR PERSONS BELONGING TO UNORGANISED SECTOR

NPS/Swavalamban scheme was launched by the Government of India in Oct 2010 with the view to provide old age income security to persons belonging to unorganized sector.

In the State of Delhi, 26 Aggregator Banks are having 2311 Branches. PFRDA has given a target of 70 cases per branch to these Banks, which works out to 161770.

The Controlling Heads are requested to monitor the progress and ensure achievement of target.

Other issues

1. Shri Mohapatra, CGM, SBI expressed concern on enrouting of sale proceeds in stressed accounts through other banks by the borrowers. He requested all the banks to close the account immediately on receipt of the letter from the requesting (lending) bank and remit the proceeds to them.
2. Shri K.L.Taneja, Addl. Central P.F. Commissioner representing PFRDA, said that in two states viz., Delhi and Uttarakhand which he was heading, about 30 lakh labourers are contributing to P.F. out of which about 20 lakh labourers are earning minimum wages. Opening of bank accounts is mandatory for these labourers but only about 10 lakh accounts have been opened so far. He further said that the total credit in a labourer's account who is getting Rs.9000/- p.m. will exceed Rs.1.00 lac in a year. He also stated that difficulties are being faced in opening of the accounts. He added that the workers are not able to provide KYC documents.

Shri Nayyar and Smt. Dikshit clarified that this ceiling is for a Small Account where initially he is not able to provide KYC documents. Once KYC norms are complied with, there is no such restriction. Shri Nayyar also requested Shri Taneja that whenever he comes across

any problem in opening of accounts, he should bring it to the knowledge of the Regional Head of the concerned bank and if a positive response is not received by him, he may bring the matter to the notice of Head Office of that bank. He also informed Shri Taneja that RBI has made KYC liberal now and there is hardly an occasion when banks refuse to open accounts for want of identification of a person. But, at the same time, it has to be remembered that it is only for a limited purpose. Otherwise, it will become a source of money laundering. It can not be liberalized beyond a point.

Shri Singhal agreed and said that RBI has liberalized KYC norms so that nobody is deprived of opening bank account for want of KYC. He added that there are a lot of people who come from outside and work in Delhi. It is not necessary that all of them have an account in Delhi. They may be having it in their village.

The meeting ended with a Vote of Thanks by Sh. S.R.Sharma, Field General Manager, Punjab National Bank. He appreciated OBC for conducting the affairs of SLBC efficiently. He further said that the bankers have done a very good job in implementing PMJDY. However, there are some unfinished agenda like ensuring transactions in the accounts, getting Aadhar seeding completed in these accounts, issuance of RuPay Card, etc.
