

MINUTES OF SLBC MEETING FOR QUARTER ENDED SEPT-2022 WITH SPECIAL FOCUS ON FINANCIAL INCLUSION AND FINANCIAL LITERACY INITIATIVES,

MIZORAM, DATE 29.11.2022

SLBC Meeting for the quarter ended Sep-2022 with special focus on Financial Inclusion and Financial Literacy initiatives of Mizoram was held on 29.11.2022. The Meeting was chaired by **Dr.Renu Sharma**, IAS, Chief Secretary, Govt. of Mizoram and **Shri L Hangshing**, Deputy General Manager (B&O), State Bank of India, Zonal Office, Silchar. The Meeting was attended by **Shri Phungreikhai Shimrah**, General Manager & OIC, RBI Aizawl as well as senior officials from NABARD, Government Departments and various Banks operating in the State.

Shri Rakesh Ravi, Regional Manager, SBI, Aizawl, Mizoram initiated the meeting by greeting all the participants in the meeting.

Shri Lalkholun Hangshing, Deputy General Manager (B&O), State Bank of India, Zonal Office, Silchar in his address expressed concern on ACP achievement of 38% only. Sector wise achievement in MSME sector at 51% is good and in Agriculture sector at 21% is an area of concern. Further he said that bankers must be aware that Government of India and Reserve Bank of India have put much emphasis on MSME especially MUDRA, Stand Up India (SUI) and other Priority Sector loans. The targets given by the Govt of India is being regularly reviewed. He emphasised that Agriculture sector cannot be ignored in Mizoram as it is one of the key sectors of State economy. He requested all to participate in the discussion for a fruitful result.

Shri Phungreikhai Shimrah, General Manager & OIC, Reserve Bank of India, Aizawl hailed the considerable progress made by the stake holders in deepening the reach of Financial Inclusion, as was visible from the FI Index published by RBI. Mizoram has surpassed all other regions of the country particularly the Eastern, North Eastern and Central regions. Further he said that with a view to assess and address the challenges, gaps and limitations in deepening financial inclusion, it has been decided to hold September quarter SLBC as Special SLBC meeting with emphasis on FI. He deliberated on the 3(three) pillars of Financial Inclusion like Access, Usage and Quality of services.

- a) **Access** - Mizoram has achieved the target of 100% coverage of villages with population above 2000 with banking outlets. Also, it has one branch for approximately every 5000 population, which is better than National average. In addition to this, new villages have been allotted to Indusind, Federal, BoM and Canara Bank for opening of new Branches. However he expressed concern that those Banks have not yet conducted any survey. It was also informed that some of the Business Correspondences (BCs) of the banks are not operational or inactive and yet the same has not been mentioned in the report, thus inflating the number of access points available.
- b) **Usage** - He said that Financial Literacy plays a pivotal role in achieving the objective of FI and increasing usage of financial services. However the total number of Financial Literacy Camps conducted by Lead District Managers (LDMs) continued to be very low. He also mentioned that Digital means of payment has become the driver in improving the use of financial services in the country especially after the pandemic. In the State of Mizoram, Aizawl & Serchhip Districts were identified for 100% digitisation. Further, he said that RBI

Aizawl permitted use of Internet Banking facility services to Mizoram Rural Bank on 22.11.2022 and sincerely hoped that this will help in the drive towards expanding and deepening of digital payment system in the State. He also said that Prime Minister has dedicated 75 Digital Banking Units (DBUs) to the service of the Nation on 16.10.2022 and in the state of Mizoram; one Digital banking unit has been set up by Punjab National Bank in Aizawl and is fully functional.

- c) **Quality** - He said that Financial Inclusion not only means having a bank account but also to provide financial services including insurance, pension etc. He also said that various government schemes like PMSBY, PMJJBY and APY are underwhelming in the State, which may be attributed to lack of financial awareness among the general public, combined with lack of efforts on the part of the banks and LDMs. He expressed hope that through the Special SLBC meeting, all the stakeholders will review the progress at primary level especially in aspirational districts, identify road blocks, impediments and draw out an excellent framework to achieve total financial inclusion and financial literacy in the State.

Dr. Renu Sharma, IAS, Chief Secretary & Chairman, SLBC Mizoram welcomed all the participants and expressed her displeasure at the initial comments about the social sector and Government Sponsored Schemes which have not picked up. She said that the CD Ratio growth from 54 % to 56% is not a big growth and mentioned some defaulting banks, viz. YES, Federal, Axis, ICICI and Bandhan Banks, who have not shown satisfactory improvement by end of September, 2022. There are 4 (four) banks like HDFC, IDBI, SIB & CBI with CD ratio between 30% to 40% and hoped those banks can do much better by more lending. Aizawl District has the lowest CD Ratio of 43.15%, a little improvement from last meeting where it was reported at 41%. This needs a serious attention, as National benchmark is 60%. She congratulated Commissioner & Secretary, Commerce and Industries for achieving ACP targets in MSME and requested her to have more emphasis on this sector. She also said that there have been a lot of road blocks but hoped that MSME will further pick up in the next quarter. In Agriculture sector 21% growth was not acceptable and she questioned Secretary, Agriculture Department, for the reason behind poor performance. She requested line department's Secretaries of Agriculture, Fisheries and AH&Vety to have a review meeting with each district before Christmas break and report back to her/SLBC what has been done and what has not been done, and informed that if these three departments do not meet their targets, it will be noted in APAR.

Regarding Govt. Sponsored Schemes, she said all banks especially Private Banks have to increase their credit linkage in PMEGP, MUDRA, etc. these schemes need to be popularised among the public. She also mentioned that in Social Security Scheme, there is no contribution/enrolment from Bandhan, ICICI & NESFB. There is constant review from Prime Minister's Office in this regard and PM himself is going to review on 1st week of January, 2023. She requested all banks and concern departments to look after the scheme to give concerted effort for maximum enrolment in this quarter.

She also informed the house that there is a message from Insurance Regulatory and Development Authority that the government wanted each State to make an Insurance Plan in order to achieve insurance for all by 2027. She further requested all banks to celebrate 2nd December, as Single Use Plastic Free Day and advised to display boards of "SUP Free Office" in all Offices/Branches of Banks.

Smt. Lalnilawmi, Coordinator, SLBC then initiated the proceedings of the meeting.

Adoption of minutes of the last meeting:

Smt. Lalnilawmi, Coordinator, SLBC requested the house for adoption of the Minutes of SLBC meeting held on 24.08.2022 for the quarter ended June, 2022, which was circulated to all members. Since no request for amendment was received, the house adopted the minutes.

No. 1: REVIEW OF ACTION TAKEN REPORT (ATR) ON MINUTES OF LAST SLBC MEETING DATED 24.08.2022:

ATR was seen, explained and approved by the committee. ATR not received from BoB, BoM, IND, Axis, FED, ICICI and Indusind Bank.

No.2 : DEPOSIT ADVANCES & CD RATIO FOR MIZORAM AS ON 30.09.2022 :

Low CD Ratio: The chairman requested all Banks, particularly YES, Axis, Federal, Bandhan and ICICI to improve their CD Ratio in the present quarter.

(Action: All Banks, particularly YES, AXIS, FED, Bandhan & ICICI)

No. 3: REVIEW OF CURRENT YEAR CREDIT DISBURSEMENT UNDER ACP (PRIORITY SECTOR) AS ON 30.09.2022.

(I) Overall ACP achievement (Priority Sector):

There was an overall achievement of 37.72% as on Sept 2022 quarter. The chairman requested all banks especially to zero and low sanction banks, like Indian Bank, IOB, Federal, ICICI, SIB and Yes Banks, to improve their credit in the coming quarter so as to achieve the targets. She emphasised the need to improve credit under Agriculture, Animal Husbandry and Fisheries with KCC.

She requested all the concerned Secretaries, Govt. of Mizoram to conduct meetings with District Officers and Bankers for improvement of credit under Agriculture, Animal Husbandry & Fisheries before Christmas break.

(Action: All Banks, particularly IND, IOB, FED, ICICI, SIB & YES)

(II) MSME Sector (Priority Sector):

The chairman urged all Banks to improve credit under MSME and requested Principal Secretary, Commerce & Industries to see that emphasis is given to this sector and to organise a meeting with bankers before Christmas break.

(Action: All Banks/Principal Secy., Commerce & Industries Dept., GoM)

(III) PRADHAN MANTRI MUDRA YOJANA (PMMY):

There was a positive growth of Rs. 115.57 crore under MUDRA as on 30.09.2022 over last year. However, there are few banks with persistently zero and low sanction viz. Indian Bank, IOB, FED, ICICI, INDUS, NESFB & YES Banks. MUDRA being an important flagship of Govt. of India, the chairman urged all banks to improve sanction under the scheme, she will write to those zero sanction banks. It was also mentioned by General

Manager, RBI that if Digitisation of land records and linking database with Banks has been introduced in the State which will bring improvement in sanction of loans. The chairman requested Secretary, Land Revenue & Settlement, GoM, to expedite the survey and complete digitisation of land records.

(Action: All Banks, particularly low & zero sanction Banks/ Secy. LR&S)

(IV) GOVERNMENT SPONSORED SCHEMES (GSS):+

There was a disbursement of Rs. 66.65 crores under Govt. Sponsored Scheme during first half of FY 2022-23 with an outstanding amount of Rs. 280.86 and a YoY growth of Rs. 22.77 crores over September, 2021. It was highlighted that loan under PMEGP has improved in the 2nd quarter; however under NRLM/SHG the progress is not up to the mark. The chairman of Mizoram Rural Bank informed the house that they are having 19000 SHGs account with them and out of that only 4000 SHGs have been covered with credit facility. The chairman, SLBC requested MzSRLM and Banks to create awareness for improvement in lending to SHGs. She urged all NIL sanction banks to improve their credit under Govt. Sponsored Schemes in this FY 2022-23.

(Action: All Banks/ MzSRLM)

No.4: ROADMAP FOR PROVIDING BANKING SERVICES – VILLAGES WITH POPULATION BELOW 2000:

- a) Under Roadmap there are 47 unbanked villages, all allottee banks to complete coverage by 30th December, 2022

(Action: All allotted Banks)

- b) DFS inadequately Uncovered villages :

There is no pending cases under DFS inadequately uncovered villages.

- c) National Strategy for Financial Inclusion (NSFI) :

There is no pending village under NSFI.

- d) Status of Financial Literacy Camps (FLCs) :

The chairman requested all banks to comply with the RBI guidelines by ensuring one camp by each rural branch of banks and 5 camps by each Lead District Managers in a month.

(Action: All rural branches of banks/LDMs)

- e) Enrolment under Social Security Schemes cumulative as on 30.09.2022 :

The progress under Social Security Schemes was discussed and the chairman requested all banks especially zero enrolment banks viz. Bandhan, ICICI & NESFB to act proactively. Since the Prime Minister himself is monitoring and reviewing the Social Security Schemes, she urged all banks to give concerted effort in coordination with LESDE Department, GoM to enrol maximum population.

(Action: All banks especially Bandhan, ICICI & NESFB/LESDE)

No. 5 :

A – Performance of RSETIs:

The performance of SBI-RSETI, Aizawl and MRB-RSETI, Kolasib in credit linkage was reviewed and it has increased to 83.82% and 16% respectively as at the end of September, 2022.

B – Allotment of new RSETI:

HDFC Bank was allotted to set up one RSETI in Lunglei District. However, HDFC Bank has not done any progress since last 3 years. The representative from HDFC Bank informed the house that in the last quarter they had several round of meetings with RBI as well as chairman. He asked for some more time and assured the house that in the next SLBC, they will come up with concrete proposal.

The chairman said that this will be the last chance for HDFC to set up the RSETI, if it does not happen by the next meeting she will inform HDFC and action may be taken.

(Action: HDFC Bank)

C – PENDING CLAIMS FOR REIMBURSEMENT OF TRAINING EXPENCES OF RSETIs:

MzSRLM informed that all claims have been sent to MoRD and they are pursuing with the ministry.

(Action:MzSRLM)

No. 6: ASPIRATIONAL DISTRICT (AD) PROGRAMME, MIZORAM STATUS AS ON 30.09.2022:

The progress in Aspirational District was reviewed. Except in PMEGP, there were marginal improvements in all other Schemes in the districts. The chairman requested Secretary, Dept. of Planning to write to all concerned departments with their schemes especially in Aspirational District and to review the progress.

(Action: Secy. Planning Dept.)

No. 7: ADDITIONAL PHYSICAL TARGET FOR SEP (Individual) UNDER DAY-NULM FOR FY 2022-23:

The house approved District-wise/Town-wise Physical Target under SEP (Individual) under DAY-NULM for the FY 2022-23 submitted by the Project Director, DAY-NULM, UD&PA Department, Govt. of Mizoram as shown below:

Sl. No	Name of District	City/Town	Previous Target for Individual	Additional Target for Individual	Total
1	Aizawl	Aizawl	43	157	200
2	Champhai	Champhai	20	35	55
3	Kolasib	Kolasib	26	30	56
4	Lunglei	Lunglei	26	50	76

No. 8 :ANY OTHER BUSINESS :

a) The agenda put up to main SLBC by Sub-Committee on Financial Inclusion and Credit Disbursement, in regard to persistent absentee banks was approved. The convener to write to these banks viz. Indusind and ICICI Bank.

(Action: SLBC)

b) The proposal put up by Shri C Sangpu Vaiphei, AGM, RBI regarding inclusion of beneficiary's name, purpose of the transaction in the OTP was discussed, it was reported that some banks like SBI, Axis Bank, MRB etc. have included it in their OTP message in SB Account transactions. It was decided to be included by all banks in the OTP message.

(Action: All Banks)

c) The chairman requested all banks to observe 2nd December, 2022 National Pollution Control Day as Single Use Plastic Free Day.

(Action: SLBC/All Banks)

d) Prof. L S Sharma, Head, Department of Management, Mizoram University, special invitee expressed his gratitude for the invitation. He said that in the last 15 years he found a lot of farmers specially Pig and chicken rearers, becoming victim of Swine and Bird Flu. He requested the house for some kind of scheme for those farmers. He also mentioned that the Department of Management, MZU is also giving a lot of training especially on Financial Inclusion relating to SEBI and conducted some training relating to Frauds as well.

The meeting ended with a vote of thanks by Shri Jaya Chandra Badre, Chairman, Mizoram Rural Bank.

**Sd/-
(Dr.Renu Sharma) IAS,
Chief Secretary & Chairman,
SLBC Mizoram.**

Copy forwarded for information and necessary action to :

1. All Member Banks, SLBC Mizoram;
2. Lead District Manager, Aizawl, Lunglei, Lawngtlai, Serchhip, Champhai&Kolasib;
3. All Invitees.


**(Lalnilawmi),
Chief Manager & Coordinator,
SLBC Mizoram.**

Annexure-I

List of Participants in the Special SLBC on Financial Inclusion and Financial Literacy Initiatives/ SLBC Mizoram Meeting for the quarter ended September, 2022 held on 29.11.2022

(A) RBI, NABARD, SIDBI, NEDFI

Sl.no	Name	Designation	Organisation
1	Shri P Shimrah	General Manager	Reserve Bank of India
2	Shri Diptesh Saha	Manager	Reserve Bank of India
3	Shri KVSSLV Praada Rao	General Manager	NABARD
4	Shri Dilip R Kodam	Asst General Manager	NABARD
5	Smt. Lalzuithangi	Development Assistant	NABARD
6	Shri Mukul P Ekka	Manager	SIDBI

(B) STATE & CENTRAL GOVERNMENT OFFICIALS

Sl.no	Name	Designation	Organisation
1	Dr Renu Sharma, IAS	Chief Secretary	Govt. of Mizoram
2	Shri Vanlalchhuanga, IA&AS	Principal Secretary, Finance Dept.	Govt. of Mizoram
3	Smt. Esther Lalruatkimi, IRS	Principal Secretary ,Comm & Industries	Govt. of Mizoram
4	Smt. Manisha Saxene, IAS	Principal Secretary, Tourism Dept.	Govt. of Mizoram
5	Dr Lalhriatzuali Ralte, IAS	Dy. Commissioner, Aizawl Dist.	Govt. of Mizoram
6	Shri Lalmalsawma Pachuau, IRS	Secretary, Planning & UD&PA	Govt. of Mizoram
7	Shri Lalramsanga Sailo, IRS	Secretary, LESDE	Govt. of Mizoram
8	Shri R Zarzosanga, IAS	Secretary, LR&S/ RD	Govt. of Mizoram
9	Shri J Hmingthanmawia, IAS	Secretary, Agriculture Dept.	Govt. of Mizoram
10	Smt. Malsawmdawngliani	Jt Secretary, Agriculture Dept.	Govt. of Mizoram
11	Shri L S Sharma	Head, Dept of Management	Mizoram University
12	Shri Vanlalthlamuana	Jt. Director, Agri	Govt. of Mizoram
13	Srg Lt cdr Lalnunfluanga	Director, Sainik Welfare & Resettlement	Govt. of Mizoram
14	Smt. Jennifer LH Duhawmi	Director, IF &SL/Nodal Officer DFS, Gol.	Govt. of Mizoram
15	Shri Michael Zoramthanga	Dy Director, Horticulture	Govt. of Mizoram
16	Shri C Lalropianga	APO, DRDO, Aizawl District	Govt. of Mizoram
17	Smt. Elizabeth Lalremthangi	Jt Director, Commerce & Industries	Govt. of Mizoram
18	Smt. Evelyn Lalhmangaihi	Asst Director, RD Dept.	Govt. of Mizoram
19	Smt. Lalnunfluangi	Dy CEO, Mizoram KVIB	Govt. of Mizoram
20	Shri Ashish Modak	State Director, KVIC	Govt. of India

21	Shri Zothansanga	SMM, MzSRLM	Govt. of Mizoram
22	Shri Malsawma	DRCS, Co-operation Dept.	Govt. of Mizoram
23	Shri R Lalbiakthanga	D.S.O, Sericulture	Govt. of Mizoram
24	Smt. Lalnunmawii	Project Manager, MzSRLM	Govt. of Mizoram
25	Shri T Zarzoliana	Inspector, Mizoram Police	Govt. of Mizoram
26	Shri Diwankar	Asst Director, MSME-DFO	Govt. of India
27	Shri K Jaravan	Asst. Director, MSME-DFO	Govt. of India
28	Shri Ved Prakash	Asst. Director, S.O KVIC	Govt. of Mizoram
29	Shri Lalthazuala	Dy. Director, Fisheries Dept.	Govt. of Mizoram
30	Shri DKS Singh	SP, Mizoram Police	Govt. of Mizoram

(C) CONVENER BANK (SBI)

Sl.no	Name	Designation	Organisation
1	Shri L Hangshing	Dy.Gen. Manager, B&O	SBI
2	Shri Amarjit Behera	Asst. Gen Manager, LHO	SBI
3	Shri Rakesh Kumar Ravi	Regional Manager	SBI
4	Smt. Lalnilawmi	Chief Manager, SLBC	SBI
5	Smt. Lalengmawii	LDM, Kolasib	SBI
6	Shri Robert Z Parte	LDM, Serchhip	SBI
7	Smt. Pc Lallawmkimi	LDM, Aizawl	SBI
8	Shri Thawnbiakthang Tunglut	Director,SBI R-SETI	SBI

(D) OTHER BANKS/ INSURANCE COMPANIES

Sl.no	Name	Designation	Organisation
1	Shri V Jaya Chandra	Chairman	MRB
2	Shri C Ramdinsanga	General Manager	MRB
3	Shri Lalzuahliana	CEO	MCAB
4	Shri Ronal Lalrindika	Manager	UNI
5	Shri Biak Guite	Manager	IDBI
6	Shri John Zothanpuia	Branch Manager	BOI
7	Shri P Vaipao	Dy. Manager	BOM
8	Shri Jerin Johny	Manager	SIB
9	Smt. Lalthasangi Hmar	Branch Manager	Canara Bank
10	Smt. Jasmine Ramtharmawii	Asst. Manager	P&SB
11	Shri Robert L Hnamte	Asst. Branch Head	NESFB
12	Shri David Ramdinmawia	Branch Head	NESFB
13	Smt. Lalrinpuii	Sr. Manager	UCO
14	Shri L Neihzial	Chief Manager	UCO
15	Smt. K Zorampari	Branch Head	Bandhan Bank
16	Smt. R Zothansangi	Branch Manager	YES bank
17	Shri Krishna Kumar	Deputy Zonal Manager	CBI
18	Shri Jones Robert Kungate	Branch Manager	CBI
19	Shri Debraj Das	Sr. Manager	HDFC
20	Shri Surjya Kumar Bordoloi	Branch Manager	IOB
21	Shri James Mawia	Senior Manager	PNB
22	Shri Lalrothara Tlau	Chief Manager	BOB
23	Shri Benhamin Chhakchhuak	Branch Head	Axis