

**MINUTES OF THE 6<sup>th</sup> SLBC's SUB-COMMITTEE ON FINANCIAL INCLUSION MEETING**

**HELD ON NOVEMBER 14, 2019**

The Sixth meeting of SLBC Mizoram's Sub-Committee on Financial Inclusion was held at the Conference Room of Reserve Bank of India, Aizawl at 03:00 P.M. on November 14, 2019. The meeting was chaired by Shri C. Sangpu Vaiphei, Assistant General Manager, Reserve Bank of India, Aizawl. Altogether 21 members, representatives from SLBC Convenor bank, SBI; AGM, NABARD; Manager, RBI; representative of various state government departments and banks attended the meeting. The details of participants are given in Annex-A.

2. The chairman extended a warm welcome to all the participants. In his opening remarks, he stated that more efforts towards financial inclusion have to be made by all stakeholders as many villages are yet to be covered under Roadmap. He also advised the SLBC convener bank to further streamline the sub-committee meeting by ensuring data integrity, regular follow-up of the action points with the concerned stakeholders, timely conduct of meeting. He also advised that action taken report (ATR) of the action point of the last meeting should form a part of the agenda in every meeting.

**(Action: All Banks & SLBC)**

3. Thereafter, the SLBC Coordinator started the proceeding as per the agenda and informed that action points of the last meeting dated September 11, 2019 were circulated to all concerned, but no action taken report received from the concerned banks. The status and action points emanating from the deliberations are as follows:

**(i) Progress under Roadmap:**

**(a) Status of opening of CBS enabled banking outlets in unbanked villages:**

The Chief Manager (Lead Bank) informed the committee that no report on opening of new CBS enabled Banking Outlet/Part-time Banking Outlet has been received. He informed that there are 660 villages having population less than 2000 out of which 221 of the have been covered by way of brick and mortar branch, BC and IPPB. It was informed in the meeting for these villages to be considered as covered under the roadmap, the BCs in these villages should satisfy the criteria of a Banking Outlet / Part-time Banking Outlet as given in RBI circular on 'Rationalisation of Branch Authorisation Policy- Revision of Guidelines' dated May 18, 2017 and May 31, 2017 for Schedule commercial banks(excl. RRBs) and RRBs respectively. Similarly, there are 43 villages having population more than 2000 but below 5000 out of which 34 have been covered by way of brick and mortar branch, BC and IPPB. The committee advised that a concrete plan for opening of CBS enabled Banking Outlet/Part-time Banking Outlet should be submitted by all banks who have been allotted villages and those villages still remain unbanked(i.e. for villages having population less than 2000 and for those having more than 2000 to 5000) on or before November 30, 2019.

**(Action: SLBC & Banks)**

The representative of IPPB informed that with the conversion of Sub Post Office at Armed Veng, Aizawl into CBS enabled IPPB, the total CBS access points in Mizoram has increased to 231. The committee requested the IPPB to submit the latest list of IPPB CBS access points in the state to SLBC.

**(Action: IPPB)**

**(b) Review of Operations of Business Correspondents – hurdles/issues involved**

The representative of BOM and UBI informed that they are facing difficulty in getting permission from controlling office on appointment of BC in their allotted villages. The committee advised the representative of BOM and UBI to follow-up the matter with their controlling office once again and obtain a written communication from them so that the same may be highlighted to the SLBC.

**(Action: BOM & UBI)**

The banks were advised to submit to SLBC convener bank the complete details of Business Correspondents (BCs) engaged by banks by November 30, 2019 and certify whether the BCs engaged by the banks fulfill the criteria CBS enabled Banking Outlet/Part-time Banking Outlet for the purposed of Financial Inclusion Under Roadmap.

**(Action: All Banks & SLBC)**

The committee opined that poor internet connectivity and erratic power supply are the main hurdles in the effective operation of BCs. To mitigate the difficulties faced by the BCs in this regard, the representative from ZEDA suggested that renewable energy i.e. solar energy panel can be obtained on subsidized rate ranging from 70% up to 90% depending upon the scheme. He informed that interested person may contact ZEDA office and submit their proposal so that the same can be recommended to concerned Ministry at Central Government. The committee requested banks to inform their BCs at rural centers to avail the benefit of subsidies solar power panel through ZEDA to get uninterrupted power supply.

**(Action: All Banks)**

**(ii) Status of rollout of Direct Benefit Transfer in the State. Aadhaar seeding and authentication**

As on September 30, 2019, out of the total operative savings bank accounts i.e. 10,95,539, about 726,653 accounts have been seeded with Aadhaar number. While seeding bank accounts with Aadhaar, banks may ensure that the consent of the account holders is obtained in local language or in a language understood by customer.

**(Action: All Banks)**

NESFB was also advised to report the data on seeding of Aadhaar number with savings bank account.

**(Action: NESFB)**

**(iii) Social Security schemes:**

The position of enrolment to various social security schemes as on September 30, 2019 is as under:

| Sr No. | Scheme | Total    |
|--------|--------|----------|
| 1      | PMJDY  | 4,47,390 |
| 2      | PMJJBY | 60,449   |
| 3      | PMSBY  | 95,185   |
| 4      | APY    | 6,391    |

The committee suggested that banks may make more efforts for increasing the enrollment under the various social security schemes.

**(Action: All Banks & SLBC)**

**(iv) Review of inclusion of Financial Education in the School Curriculum, financial literacy initiatives by banks (particularly digital financial literacy)**

As also stated in the previous meeting, the topics from NCFE workbooks are required to be included in the school curriculum of various subjects of class VI to X within the stipulated timeline of March 2020. The representative from RBI informed the committee that the matter has been followed up and a letter in this regard has been sent to the Chief Secretary, GoM. This matter may again form a part of the agenda for next SLBC meeting.

**(Action: SLBC)**

**(v) Creating awareness about various schemes, subsidies, facilities e.g. crop insurance, renewable energy**

It was observed that only 10 special camps and 3 targeted groups specific camps were conducted during the quarter as against the target of 48 and 120 respectively. Against the target of 201, only 65 financial literacy camps were conducted by rural branches during the quarter. The FLCs and banks having rural branches were advised to conduct financial literacy camps as per the prescribed targets.

**(Action: SBI & MRB & LDMs)**

As required by NABARD, the banks and LDMs were advised to submit the calendar for the conduct of Financial Literacy Camps in unbanked rural centers well in advance on quarterly basis so that NABARD may accord prior approvals for reimbursement of expenditures.

**(Action: SBI & MRB & LDMs)**

The committee was also informed that crop loan insurance has not yet materialized in the state.

The meeting ended with Vote of Thanks by Shri Ralte Ralkhuma, SLBC Coordinator.

**Annexure-I**

**List of participants at the SLBC's Sub-Committee meeting on Financial Inclusion held on November 14, 2019 at Conference Hall, Reserve Bank of India, Aizawl.**

| Sl. No. | Name                   | Designation   | Office/Organisation | Contact No. |
|---------|------------------------|---------------|---------------------|-------------|
| 1       | C. Sangpu Vaiphei      | AGM           | RBI, Aizawl         | 8575018086  |
| 2       | Beena Damodaran Nair   | AGM           | NABARD, Aizawl      | 9869474713  |
| 3       | Lalzuahliana           | CEO           | MCAB, HO, Aizawl    | 9862963950  |
| 4       | Amal Sarkar            | Gen. Manager  | MRB, HO, Aizawl     | 9127754680  |
| 5       | Ankit Agarwal          | Manager       | RBI, Aizawl         | 9650816691  |
| 6       | Lalnuntluanga          | BM            | IPPB, Aizawl        | 8822306998  |
| 7       | V. Rotluangi           | Manager (FI)  | SBI, RBO, Aizawl    | 9436198915  |
| 8       | Lalnunsangi            | Manager (FI)  | MRB, HO, Aizawl     | 8014552658  |
| 9       | Melody Vanlalpari      | Asst. Manager | UBI, Aizawl Br      | 7085914457  |
| 10      | S.T. Khama             | P.O.          | ZEDA, Aizawl        | 8014531413  |
| 11      | Mrityunjai Kanhaiya    | BM            | HDFC Bank, Aizawl   | 7303533117  |
| 12      | Thanghaolien Haokip    | BM            | BoM, Aizawl         | 9005399104  |
| 13      | Utsav Dey              | Asst. Manager | Indian Bank, Aizawl | 9436759200  |
| 14      | Vanlalzidinga          | AGM           | BSNL, Aizawl        | 9436143666  |
| 15      | Gin Lian Khup          | BM            | IOB, Aizawl         | 9612564029  |
| 16      | K. Zorampari           | BM            | Bandhan Bank        | 8794516971  |
| 17      | Monoj Kesriar          | Manager       | Canara Bank         | 8987658502  |
| 18      | Jaikishan MN Bodra     | BM            | Syndicate Bank      | 9534026178  |
| 19      | David Ramdinmawia      | Manager       | NESFB, Aizawl       | 9862386654  |
| 20      | Melody Ngurthantluangi | Under Secy.   | Finance Dept. GoM   | 8131060654  |
| 21      | Ralte Ralkhuma         | CM (SLBC)     | SBI, RBO, Aizawl    | 9436141434  |

Sd/-  
C. Sangpu Vaiphei  
AGM, RBI  
& Chairman, SLBC Sub-Committee on FI

---

Copy to all members concerned for information and necessary action.

Ralte Ralkhuma  
Chief Manager & Coordinator (SLBC),

State Bank of India,  
Regional Business Office, Aizawl