



**MINUTES OF Special SLBC - DELHI MEETING through VC HELD ON 06.05.2020**

A special SLBC VC-Meeting was convened on -6.5.2020 on Banking and credit support for resumption of agriculture and allied activities in the rural sector w.e.f 20.4.2020- in the COVID-19 situation. The meeting was attended by Dr. R.K.Yaduvanshi, worthy Executive Director, Punjab National Bank, Officials from GNCTD, NABARD & member banks. Sh. Mukesh Sethi, Deputy General Manager & Convenor SLBC-Delhi welcomed all the participants.

Dr. Yaduvanshi, put up his views on different banking issues with regard to present COVID pandemic situation. He pointed that the responsibility of bankers in the present situation is to provide liquidity support to the needy borrowers through emergency line of credit. Availability of cash to the needy borrowers be ensured in the present situation. We are required to reach to the customers so that they are able to avail the funds timely. Also, the bankers are to provide moratorium in repayment to all the interested borrowers in COVID-19 situation. Banks should also actively participate in campaign for issue of KCC to all PM Kisan beneficiaries. All the PMJDY account holders be covered with social security schemes of PMJJBY & PMSBY. For Distribution of funds through PMJDY in PM Garib Kalyan Yojna-Banks are to play more active role. The credit needs for MSME borrowers are to be reassessed and they should be helped through emergency line of Credit.

Sh. Sethi elaborated the following agendas one by one.

<b>Agenda No-1</b>	<b>Easy &amp; sufficient availability of Credit to</b> I. <b>Agriculture &amp; allied Sector</b> II. <b>MSME</b> III. <b>Other sector of Rural Economy</b>
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**All the banks were advised to comply with the instructions as were discussed in the VC held with DFS on 17.04.2020.**

- In the background of Covid pandemic, emergency Credit Line (ECL) for working capital loan to meet the cash flow requirement of farmers, SHGs, MSMEs and Corporate are now available through banks. State government encourage borrowers to avail the line of credit for restarting economy activities in their respective states.
  - Utilization of funds under RIDF
  - Rescheduling of Payment
  - Interest Subvention (IS) to banks and prompt Repayment incentive (PRI) to farmers for the extended period of repayment.
  - Conversion of short-term crop loan to KCC

**The banks are requested to apprise with the compliance of instructions. (Action: All member Banks)**

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**Facility to create loan charge on Agricultural lands**

Recently IBA Standing Committee on Agriculture and Allied activities had an occasion to deliberate on various issues inhibiting the growth in lending to Agriculture and Allied Activities. During the meeting, one of the issues discussed in detail was that the facility to create loan charge on Agricultural lands, similar to Andhra Pradesh and Telangana models. The Committee after detailed discussion was of the view that the facility to create loan charge on Agricultural lands, similar to the models being followed in Andhra Pradesh and Telangana States, shall be put in place in collaboration with respective Revenues Authorities in each state duly consulting with respective State Governments. To discuss the matter further, the committee recommended to place this issue before the IBA Managing Committee for larger perspective.

We, therefore, request GNCTD impressing upon the urgency of creating similar type of prototype viz. Andhra Pradesh and Telangana States, so as to enable banks to continue to support Agriculture & Allied activities in a hassle-free manner. **(Action: GNCTD)**

<b>Agenda No-2</b>	<b>Saturation of all PM-KISAN Beneficiaries with Kisan Credit Cards (KCC)</b>  <b>As per DFS Letter dated 01.05.2020</b>
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**As per DFS letter dated 1.5.2020**

In the VC meeting held on 17.04.2020 under the chairmanship of Secretary (DFS) with representative of state Governments, SLBC convenors & its member banks and NABARD, Secretary (DFS) re-emphasized that while all the pending applications for sanction of KCC (including fisheries and Animal Husbandry) received by banks during the KCC saturation drive must be expeditiously processed, KCC should also be issued to all eligible beneficiaries against the In-Principle sanction already given by banks in a time bound manner.

**Banks have been advised as under:**

Complete processing of applications, both approved in-principle as well as those pending at the banks end for issue of RKCC to all eligible PM-Kisan beneficiaries in a time bound manner.

Continuous efforts should also be made with utmost priority to cover the remaining eligible PM-Kisan beneficiaries in your banks under KCC Scheme.

Progress made by the banks would be reviewed regularly through VC meeting from the week beginning on 07<sup>th</sup> May,2020. **(Action: All member Banks)**

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<b>Agenda No-3</b>	<b>Review of Social Security Schemes –PMJJBY &amp; PMSBY</b> <b>As per RBI Letter dated 07.04.2020</b>
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**As per RBI letter dated 7.4.2020**

SLBC has advised banks to take the following actions for increasing the coverage and spreading awareness among targeted beneficiaries under these schemes:

- Conduct periodic publicity campaigns with special focus on rural areas at regular intervals for creating awareness about benefits of Social Security Schemes.
- Streamline procedures and leverage technology to speed up claim settlement process and improve outreach:
- Ensure that no eligible Jan Dhan account holders are left out from availing the risk covers under PMJJBY & PMSBY:
- Enrol beneficiaries of other government scheme like PM Ujjawala, PM Kisan, MGNREGA etc. under the schemes:
- Use SMS and digital platforms to make account holders aware of the schemes and also to seek auto debit mandate from them:
- Leverage Marketing Channels like Banking Correspondents (BCs) for ensuring Pan India coverage and innovative ways be devised for motivating the field level functionaries for enhancing enrolment, especially under PMJJBY & PMSBY: and
- Fix target of fresh enrolment under PMJJBY & PMSBY to enhance enrolment till March 31, 2020.

**The banks are requested to apprise with the compliance of instructions. (Action: All member Banks**

<b>Agenda No-4</b>	<b>Direct Cash Transfer to Women PMJDY account holders under PM Garib Kalyan Package</b> <b>As per DFS Letter dated 01.05.2020</b>
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In this regard, the funds to credit an amount of Rs. 500 in each such PMJDY account belonging to women account-holders for the month of May 2020 are expected to be released by Ministry of Rural Development (MoRD) one 1<sup>st</sup> and 2<sup>nd</sup> May 2020 and the authorization letter would be issued accordingly, You are requested to take all necessary action to keep the system ready so that the moment the funds are received from MoRD, beneficiaries accounts could be credited immediately without any delay.

In order to maintain social distancing and orderly withdrawal of money by beneficiaries, it would be appropriate to stagger the arrival of account-holders at the branches, BCs and ATMs for withdrawal of the money, in this regard, the following schedule of disbursement may be followed based on the last digit of the account number of the beneficiaries:

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Women PMJDY account holders having account number with last digit as	Date on which amount could be withdrawn by the beneficiaries
0 or 1	04.05.2020
2 or 3	05.05.2020
4 or 5	06.05.2020
6 or 7	08.05.2020
8 or 9	11.05.2020

After 11.05.2020, any beneficiaries may go to branch or bc on any date as per normal banking hours for disbursement.

The following, may also, inter alia, be ensured:

- I. Adequate liquidity at the bank branches and with the Business Correspondents
- II. Regular replenishment of ATMs to meet the requirement
- III. Where required, mobile ATMS with sufficient cash may be arranged
- IV. SMSs are sent to the beneficiaries regarding time schedule for withdrawal
- V. SMSs may also be sent to the beneficiaries requesting them to utilize digital payment modes with a view to comply with the prescribed safeguard.

It is also requested that flash reports may be sent to Department of Financial Services (at [missionfo@nic.in](mailto:missionfo@nic.in)) for which separate formats & instructions will be sent shortly. **(Action: All member Banks)**

<b>Agenda No-5</b>	<b>E-Stamping Issue</b>
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Some Banks are facing problems for getting the e-stamp papers and some banks have informed that they have no authorized branches for issue of e-stamp papers. But the banks which are issuing e stamps did not inform us. Please inform the status to help other banks who are in need. **(Action: All Member Banks)**

We have received a mail from Sh A.P.Hota, Adviser (Trade Digitisation), SWIFT India Domestic Services Ltd regarding Automated e-Stamping System (AeS) - Pilot run at Delhi. He has informed us that IBA has set up a Working Group for digitisation of trade finance process. As recommended by this Working Group, a pilot project is in operation in the state of Delhi where banks can issue Bank Guarantee without having to attach a physical Stamp Duty Receipt along with the original Bank Guarantee. The process of issuing a bank guarantee can be automated from receipt of application from the customer till issuance of bank guarantee.



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For this, it has been decided that the channel of SLBC would be used for discussion with banks and the state governments.

- IBA circular to SLBC Convenors for implementation of the system in their respective jurisdiction with more banks

As far as Delhi is concerned, the Government of Delhi has to be approached for two specific purpose:

a) The approval by the Delhi Govt was for pilot only, for rollout to all banks with technical facilities, banks have expressed the desire that Delhi Govt should issue a Gazette notification to place the AeS system on a regular basis

b) While issuing the notification, the state Govt may include stamp duty payments for other banking instruments like Indemnity Bond, Loan Agreement and Forward Contract as well. The Scheme should not be confined to bank guarantee. **(Action: GNCTD)**

The meeting was concluded with request to all banks to comply with action points.

  
(Mukesh Sethi)

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