

## **PRESS RELEASE**

### **BANK OF MAHARASHTRA CONVENES SPECIAL SLBC MEETING**



Bank of Maharashtra, Convener of the State Level Bankers' Committee for Maharashtra State, convened a special meeting of SLBC on 15.01.2015 at Mumbai. Shri Devendra Fadnavis, Hon'ble Chief Minister of Maharashtra, had kindly consented to be the Chief Guest for the meeting. The meeting was attended by Minister for Corporation, Shri Chandrakant Patil, Shri Swadheen Kshatriya, Chief Secretary, Government of Maharashtra, Additional Chief Secretary Finance and Principal Secretaries for Planning, Cooperation and information technology. Executive Directors of member Banks, Regional Directors, of RBI and senior executives of NABARD and other member Banks also attended the meeting.

The Executive Director of Bank of Maharashtra, Shri R.K. Gupta, welcomed the participants. He briefed the house about background & membership of SLBC and gave a general idea about the agenda of the meeting to be discussed.

The house congratulated Hon'ble Chief Minister on his nomination for attending the 45<sup>th</sup> Annual Meeting of the World Economic Forum.

The Chairman of SLBC and Chairman & M.D. of Bank of Maharashtra, Shri Sushil Muhnot wished a Happy Makar Sankranti to the dignitaries and the participants and expected that a lot of positive changes were in the offing for the Economy with announcement of repo rate cut by Reserve Bank of India. He informed the house about the State Annual Credit Plan 2014-15 being the

highest and that banks in the State had already achieved 58% of the Priority Sector target. He expressed confidence that the banks would not only achieve but exceed the annual targets. He also informed that despite late arrival of monsoon and impact of other natural calamities, banks could achieve the crop loan disbursement targets to the extent of 71%. He appealed the member banks to step up their efforts for achievement of the annual targets. He clarified that the benefit of interest subvention was not available to the loan accounts that have been converted into term loans. He informed the house that banks in the State have opened more than 73 lakh accounts under Pradhan Mantri Jan Dhan Yojana (PMJDY) and would continue to open the accounts of leftover families according to the appeal made by SLBC on behalf of all bankers. On this background he felt that the State of Maharashtra could be considered as saturated.

Hon'ble Chief Minister welcomed all the participants. He opined that Maharashtra was really a very progressive State. However the last 2-3 years were very difficult for the State because of drought and other natural calamities. He informed the house that the Government was committed to make the villages in Maharashtra drought free in a phased manner. He felt that with concerted efforts of the Government and the Banks in the State the challenge could be overcome. He felt that a high percentage of banking business was concentrated in big centres like Mumbai, Pune and Thane and there was a regional imbalance for which corrective measures by the Government and the Banks were necessary.

Shri R.K. Gupta, Executive Director, Bank of Maharashtra proposed vote of thanks.

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**Seen in photo (L-R) are :**

Shri Swadheen Kshatriya, Chief Secretary, Government of Maharashtra, Shri Chandrakant Patil, Hon'ble Minister for Cooperation, Maharashtra State, Shri Devendra Fadnavis, Hon'ble Chief Minister, Maharashtra State, Shri S. Muhnot, C & MD Bank of Maharashtra and Chairman, SLBC, Maharashtra, Shri R.K. Gupta, Executive Director, Bank of Maharashtra

