

Press Release

Bank of Maharashtra convenes a special meeting
to Discuss Relief Measures for Agriculture Sector



Bank of Maharashtra, Convener Bank for SLBC- Maharashtra organized a special meeting on 07.04.2015 at Mumbai to discuss relief measures for the agriculture sector as Maharashtra is facing natural calamities like drought, unseasonal rains and hailstorms for the past many seasons thereby disrupting the crop cycles and agri economy.

Shri R.K. Gupta, Executive Director, Bank of Maharashtra presided over the meeting.

The meeting was attended by Shri S.K. Sharma, Principal Secretary, Cooperation, Government of Maharashtra, Shri S.M. Deshpande, Secretary, Expenditure (Finance), Government of Maharashtra, Shri Shri U. S. Saha, CGM, NABARD and Shri Chandrakant Dalvi, Commissioner, Cooperation, Government of Maharashtra. Senior Officials of Reserve Bank of India, NABARD, State Government, Commercial Banks, MS State Coop. Bank and Regional Rural Banks were also present.

Shri S. Bharatkumar, General Manager, Resource Planning, Bank of Maharashtra & Convener, SLBC, welcomed the participants. He explained the purpose of the meeting as to discuss the issues related to natural calamities, hailstorms, declaration of paisewari for kharif and rabi crops etc. and action to be initiated for remedial measures. He also explained the importance of SLBC forum for coordinating between the State Government, the Central Government, Reserve Bank of India, NABARD and member banks for effective implementation of various schemes of the Government and percolation of guidelines.

Shri R.K. Gupta, Executive Director, Bank of Maharashtra, briefed the house about the present scenario in the State of Maharashtra and expressed that there was a cause of concern as more than 24000 villages in 30 districts of the State had suffered from severe drought, unseasonal rains and hailstorms one after the other. He informed the house about disbursement of Rs. 16,432 crore in the affected villages and the need for restructuring and conversion of this amount into term loans repayable in installments. He also stressed the need for making fresh finance available to the farmers for the next season. He appealed the bankers and the Government to come together for standing behind the farmer community during the difficult times. He urged for a permanent solution for such kind of situations so that the burden on the farmer community is reduced progressively and the community can come out of the debt trap. He felt that various agri insurance schemes needed to be revisited for becoming more farmer friendly. He appealed all Lead District Managers to pay more attention towards implementation of various relief measures for necessary review in the BLBC meetings and DLCC meetings. He expected the discussions in the meeting to be more interactive.

The meeting helped to clear various doubts in respect of implementation of various schemes of the State Government and passing of the benefits to the needy borrowers. It was decided to include all other farmers apart from small and marginal farmers, for the purpose of conversion of short term loans into term loans repayable in five years.

Shri L. M. Deshmukh, Deputy General Manager and Member Secretary, SLBC - Maharashtra piloted the agenda-wise discussions. The meeting concluded with vote of thanks proposed by Shri S. Bharatkumar, General Manager & convener, SLBC, Maharashtra.

Seen in the photograph (L to R) –

Dr. U. S. Saha, CGM, NABARD, Pune, Shri S.K. Sharma, Principal Secretary, Cooperation, Government of Maharashtra, Shri R.K. Gupta, Executive Director, Bank of Maharashtra, Shri S.M. Deshpande, Secretary, Expenditure (Finance), Government of Maharashtra, Shri S. Bharatkumar, General Manager & Convener, SLBC, Maharashtra.