

PRESS RELEASE

Banks to lend Rs. 2,54,903/- Crore in the state this year



Bank of Maharashtra, Convener of the State Level Bankers' Committee (SLBC) for Maharashtra State, convened 131st meeting of SLBC on 11.05.2016. Shri Devendra ji 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 Cooperation, Shri Chandrakant Patil, Minister of State for Cooperation, Shri Dadaji Bhuse, Chief Secretary, Shri Swadheen Kshatriya, Additional Chief Secretaries, for Finance, Planning, Agriculture & Marketing, Secretary for Cooperation, Commissioner, Cooperation and Commissioner, Agriculture among other officials. Regional Directors of Reserve Bank of India, Chief General Manager, NABARD, General Managers of member Banks, other senior executives of Reserve Bank of India, NABARD and other member Banks and selected Lead District Managers also attended the meeting.

The Chairman of SLBC and Chairman & M.D. of Bank of Maharashtra, Shri Sushil Muhnot while welcoming the dignitaries initiated the discussions and informed the house that focus of the discussions during the meeting would be on finalization of State Annual Credit Plan (ACP) 2016-17 including Crop Loan Disbursements. He hoped that at Rs. 2,54,903 /- crore for Priority Sector, the State Annual Credit Plan for 2016-17 would also be at the first rank in the country as earlier years. He informed that for 2016-17, the target for disbursement under Agriculture was set at Rs. 77,458/- crore of which Crop Loans constituted Rs. 51,235/- crore and Investment loans constituted Rs.26,223/- crore. He informed the house that despite various natural calamities faced by the State during the past many seasons, the achievement of the State under ACP 2014-15 was 107% of the target for total Priority Sector and that for Agriculture was 109% of the target; achievement under other priority sector being 106% of the target.

The Chief Minister while delivering key note address expressed happiness over the performance of the year 2015-16. However, he felt that, though the performance was improving, much ground needed to be covered. He opined that the micro level indicators must improve along with macro level. He informed that share of Agriculture in Maharashtra was 11%, but 45%-50% people dependent on Agriculture which puts pressure on economy as there was negative growth in agri sector. He hoped for good monsoons this year and appealed all the stake holders to work together for improvement of performance of each and every sector so that farmers will be in a position to

repay their loans and pressure on bank finance would decrease. He informed the Government's expectations about increasing the coverage of farmers and bringing up to 80% of the farmers under institutional credit. He also asked to bring those farmers under institutional credit who were earlier granted loans but had gone out of the system for bringing them out of the debt trap.

Shri Swadheen Kshatriya, Chief Secretary, Government of Maharashtra summed up the proceedings.

Member Secretary, SLBC, Maharashtra proposed vote of thanks.

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Seen in the photograph from L to Rare -

Shri Swadheen Kshatriya, Chief Secretary, Government of Maharashtra, Shri Devendra Fadnavis, Hon'ble Chief Minister, Maharashtra, Shri Chandrakant Patil, Minister for Cooperation, Maharashtra, Shri Sushil Muhnot, C & MD, Bank of Maharashtra & Chairman, SLBC, Maharashtra and Shri Dadaji Bhuse, Minister of State for Cooperation, Maharashtra.