

**Minutes of 70<sup>th</sup> meeting of the J&K State Level Bankers' Committee (SLBC)  
held on 26 February 2007 at Jammu**

The 70<sup>th</sup> meeting of the State Level Bankers' Committee (J&K) was held on 26<sup>th</sup> of February 2007 at 10.30 A.M. at Jammu. The meeting was presided over by Mrs. Usha Thorat, Hon'ble Deputy Governor, Reserve Bank of India. Besides Dr. Haseeb A. Drabu, Chairman & CEO of J&K Bank (Convener Bank of J&K SLBC), the meeting was attended by highest functionaries of J&K State Government including Mr. C. Phunsog (IAS) Chief Secretary, Principal Secretary Planning & Development, Principal Secretary Agriculture, Commissioner/ Secretary Finance and other senior officials from civil administration and various Government departments. Regional Director RBI, senior officials from RBI, NABARD, IDBI, SIDBI, Public and Private Sector Banks and representatives from other members of J&K SLBC also participated in the proceedings. The detailed list of participants is enclosed as [Annexure-A](#).

At the outset the Chairman, J&K Bank, Dr. Haseeb A. Drabu extended a warm welcome to the Chief Guest, Mrs. Usha Thorat (Hon'ble Deputy Governor, Reserve Bank of India) and expressed his gratitude to her for having kindly consented to preside over the meeting. He also welcomed other dignitaries, members, representatives and other participants to the meeting. Thereafter he made a Power-Point presentation before the house giving an overview of some important indicators of the State economy and overall Credit Plan performance and achievements of the banks operating in J&K State for promoting economic development during the three quarters of the CFY ended on 31<sup>st</sup> December 2006, with special emphasis on lending to Priority Sector under various sponsored schemes for employment generation. The main points highlighted by him are detailed as under:

**J&K Economy: Basic Indicators-**

Total Population	1.01 Crore
Area	1,01,387 sq kms
Density	100 per sq km (325 at National level)

Per capita Income	Rs.16,190 (Rs.23,222 at National level)
Population BPL	3.48% (26.10% at National level)
Literacy	55.52% (64.84% at National Level)
Unemployment rate	4.21% (3.09% at National Level)

### **Economic Infrastructure-**

Road length (Kms / 100 sq km)	35.71 (104.64 at National Level)
Telephones/ 100 of population	7.76 (13.57 at National Level)
Post offices/ Lakh of population	15 (14 at National Level)
Bank offices per 100 Sq Km	0.85 (2.18 at National Level)
Average population per bank office	13000 (16000 at National Level)
Hospitals Beds per lakh	111
Doctors per lakh	48

### **Structural Indicators-**

<b><u>Average land holding</u></b>	0.66 hectares (1.41 hect. at National Level)
<b><u>Cultivators/Total Workers</u></b>	42.40% (31.65% at National Level)
<b><u>Agri Labourers / TW</u></b>	6.56% (26.55% at National Level)
<b><u>HH Workers</u></b>	6.25% (4.21% at National Level)
<b><u>Gross Area irrigated</u></b>	41% (40% at National Level)

### **Inter Regional Variations-**

Bank Branches/ Area	<b><u>Leh</u></b>	1 branch per 3000 sq km
	Jammu	1 branch per 15 Kms
Bank branches/ Population	<b><u>Kupwara</u></b>	20,000 people per branch
	Leh	1000 people per branch
CD Ratio	Kargil	11.41%
	Srinagar	81.99%
	Srinagar	Rs.17896

Per Capita Income	Kupwara	Rs.9999
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### **Credit Gap-**

- J&K accounts for 0.70 % of National GDP yet it absorbs only 0.30% of total National Credit
- Productive sectors of the economy account for less than 5% of the credit disbursed in J&K as compared to National average is 30%
- J&K accounts for 1% of India's population yet it accounts for only less than 0.2% of personal credit disbursed in India.

### **Overview of Credit Plan Performance-**

About credit off-take in the State during the three quarters ended December 2006 under review, Dr. Haseeb A. Drabu informed the house that the banks have advanced/ disbursed an aggregate amount of Rs.1221 Crore out of which Rs.925 Crore have gone to priority sector which constitutes 76% and about Rs.296 to the Non-priority Sector constituting 24%. He stated that low credit disbursement in the State much below the National level is a matter of concern needing urgent attention.

### **Credit to Priority Sector: Performance Analysis of lending-**

Commenting on the performance of banks in the State under Annual Credit Plan, the Chairman stated that against a target of Rs.1445 Crore for 1,79,932 beneficiaries, banks have disbursed an amount of Rs.924.87 Crore covering only 51,574 beneficiaries thereby achieving the target by 64% in the financial terms and by 29% in physical terms which is indicative of the core problem. He said that there has been a general tendency in the State that targets are over achieved in financial terms but the physical targets always remain underachieved thus suggesting a realistic review and revision.

### **Sector-Wise Analysis of Priority Sector Lending-**

Out of priority sector lending of Rs.925 Crore in the State, Agriculture, Industries and Services sectors have received Rs.153 Crore (16.5%), Rs.245 Crore (26.5%) and Rs.527 Crore (57%) respectively. Moreover, the target fixed for Agriculture has been the least achieved at 34% as compared to 73% and 81% for Industries and Services sectors thereby giving a clear idea that Services sector dominates the other sectors and the Agriculture is the worst hit sector receiving the least disbursement.

#### **Mismatching Ticketsize-**

Sector	Target Size	Actual Size
Agriculture	Rs.39000	Rs.75000
Industries	Rs.157000	Rs.636000
Services	Rs.152000	Rs.193000
Average	Rs.80000	Rs.179000

#### **Region-Wise Analysis of Priority Sector Lending-**

In terms of the Regional distribution, the Chairman (Convenor Bank) stated that Kashmir, Jammu and Ladakh regions have received Rs.438.82 Crore, Rs.468.22 Crore and Rs.18.41 Crore respectively out of the total credit disbursement of Rs.924.87 Crore under Priority Sector during the three quarters, thereby achieving 60%, 68% and 70% of the annual target for the year respectively. He commented that better performance of Jammu Region in Priority Sector is largely because of growth of SME Sector, which is very buoyant currently in the region. Kashmir region has badly performed in Industry but has done better in Service Sector by disbursing Rs.277.04 Crore. While scanning the figures it is observed that the major recipient Sectors in the State are Services and Industry in Jammu region and Services sector in Kashmir region which have received aggregate disbursement of Rs.702.24 Crore out of Rs.925 Crore to give the alarming signal that agriculture sector is being neglected in all the regions.

#### **Credit by Institutions-**

The Chairman stated that J&K Bank has the highest share of Rs.388.26 Crore in the total credit offtake achieving 64% of annual target of Rs.602.23 Crore followed by SBI with a share of Rs.125.45 Crore achieving only 56% of the annual target of Rs.224.52 Crore and PNB having disbursed Rs.147.04 Crore achieving 108% of the annual target of Rs.135.70 Crore. Other Commercial Banks have collectively achieved 90% by disbursing Rs.114.11 Crore against the annual aggregate target of Rs.127.05 Crore. And the Cooperative Banks have achieved 46% by disbursing Rs.82.32 against the annual target of Rs.180.59 Crore and the RRBs have achieved 41% with total disbursement of Rs.66.36 Crore against the annual target of Rs.163.33 Crore. Other financial institutions having disbursed Rs.1.33 Crore with an achievement of 12%. He said that RRBs have not done upto the mark but

appreciated PNB having achieved 108% of the target only during the three quarter's of the current financial year.

He said that out of the total credit disbursement of Rs.925 Crore, J&K Bank has the dominant share of 42% followed by PNB, SBI, Other Commercial Banks, Cooperative Banks and RRBs with a share of 16%, 14%, 12%, 9% and 7% respectively.

### **Position under Sponsored Schemes for Employment Generation-**

The Chairman remarked that the low achievement under Government Sponsored schemes is the biggest issue, which should be deliberated and discussed by the SLBC. While analyzing the achievement under six major Government Sponsored Schemes he said that the achievement is not even anywhere close to the 50% by the end of third quarter which is the matter of concern. He stated that under these employment generation programmes the achievement of banks have been as under:

(Amt. In Crores of Rs.)

Scheme	Annual Target	Achievement	%age achieved
SGSY	43.04	13.45	31
PMRY	38.04	14.87	39
JKSES	77.72	24.75	32
SJSRY	20.36	2.46	12
SC/ ST/ OBC	8.17	1.45	18
KVIC/ KVIB	43.79	14.73	34

He attributed the low achievement under Government Sponsored schemes to the alarming level of NPA's under these schemes and requested the State Government to come forward to the rescue of banks

in recovering their NPAs. He said that we should fix some parameters for recovering the overdues under these schemes for enabling to recycle funds for the fresh loans.

### **Financial Inclusion-**

He disclosed that the initiatives on the fronts of financial inclusion taken in the State particularly the programme of reaching out to all by the J&K Bank are expected to extend immense benefits of Financial Sector to the so far neglected segments of the society and unbanked areas of the State.

### **Main issues emerging on the review-**

Summing up the presentation, the Chairman said that the following issues emerge from the foregoing review analysis, which need to be addressed:

- The Jammu & Kashmir State is under serviced in credit
- There is Huge inter-regional variations in banking and other economic infrastructure
- Financial Targets have been met better than the physical targets.
- There should be realism about ticket size of lending or penetration of lending
- The target mix at variance with actuals is causing distortions.

### **Confirmation of the minutes of 69<sup>th</sup> SLBC meeting held on 15/06/2006-**

Formal confirmation was accorded by the house to the minutes of 69<sup>th</sup> SLBC meeting held on 15.06.2006 since circulated to members on 15.07.2006.

### **Follow up Action on the decisions taken in the 69<sup>th</sup> SLBC meeting-**

- (i) **Financial Inclusion by Extension of Banking Services with “No Frills” Accounts and issue of General Purpose Credit Card (GCC)-**

The house adopted the recommendations of the SLBC Sub-Committee (constituted in 69<sup>th</sup> SLBC for the purpose of identifying a district for introduction of the Scheme of "Financial Inclusion by Extension of banking Services with " No Frills" Accounts and issue of General Purpose Credit Cards- GCC) made unanimously its meeting on 8<sup>th</sup> August 2006 for declaring District Pulwama as a target district in the State for the Scheme.

**(ii) Contribution for J&K Entrepreneurship Development Institute (EDI)-**

The Chairman (Convenor bank) informed the house that out of the 25 banks identified for contribution towards J&K EDI only 12 banks have so far made their contribution. The Chairman impressed upon the other member banks in particular SBI to expedite their share of contribution towards J&K EDI as delay was not enabling them to build the infrastructure for generating desired awareness. Reacting to this the General Manager representing the State Bank of India said that SBI Central Board has declined the contribution for the reason that awareness generation responsibilities should be discharged by Lead Banks in their respective Lead Districts without relying on the intervention of any such Institution or NGO. The house however, endorsed the view of the Chairman, Convenor Bank in conveying to the representative that SBI should expedite their contribution to strengthen the corpus of J&K EDI on reviewing the matter and by impressing upon their Central Board for reconsidering their earlier decision in view of the peculiar economic conditions and backwardness of the State while appreciating that greater responsibility for participation was devolving on them being a major operating bank in the State.

**(iii) One Time Settlement Scheme for Government Sponsored Schemes-**

The house granted approval to the OTS Scheme recommended by the SLBC Sub-Committee constituted in the 69<sup>th</sup> SLBC.

Thereafter, the Chairman requested Chief Secretary J&K State, Mr. C. Phunsog (IAS) to give his views on responsiveness of Government towards developmental schemes in J&K State.

### **Responsiveness of Government to developmental schemes in J&K State-**

The Chief Secretary of J&K, Mr. C. Phunsog (IAS) speaking on the occasion stated that the Government was conscious and responsive to the needs for comprehensive development of the State and has been taking bold and major initiatives for accelerating the growth and brightening the prospects for development. He said that overall achievements under the Annual Credit Plan, although not bad, but low Credit Deposit Ratio, almost half the National Level and dismal achievement in Government Sponsored Schemes remains a serious concern needing immediate attention. He stressed the need for identification of few worst impediments, which are coming in the way of credit flow in the State and desired to remove the same by the next SLBC instead of deliberating on such issues in a mere ritual manner.

He said that 34% of the State Domestic Product is contributed by the rural sector and 98% of our farmers are small & marginal who of and on need help from financial institutions. Stating that the State was importing 40% of the requirement of food grains and vegetables from outside he underlined the scope for enhancement in production of food grains and vegetables to overcome the deficit. In particular productivity of the major crops in the State is still very low and needs immediate focus, as there is lot of scope for improvement in productivity by encouraging flow of credit to



this segment. He said that fruit industry of the State is extremely promising. The sector was covering an area of 2.5 lakh hectares and the annual production is 13.3 lakh metric tones generating total revenue of Rs.1700 Crore per annum. There is possibility of doubling the production in the next 10 years if adequate investment is made in this sector. Moreover, Kashmir is well established in Handicrafts, foods and tourist spots and therefore, the market of highly sophisticated intricate handicrafts and handloom products of the State, which are well recognized all over, was expanding very effectively and provided a vast scope for investment.

The Chief Secretary assured that the State Government was conscious of the need to improve the recovery of bank dues while lending to priority sector and informed the house that for strengthening the recovery mechanism, the State Government has already introduced a Bill called "Debt Recovery Tribunal Act" in the State Legislature and hoped that the legislation will be passed in the next session of the Assembly.

He suggested that Planning, Finance and Industries Secretaries of the State should form a group to suggest various remedies for the low credit off take in the State rather than merely analyzing the reasons for it.

He also suggested that the Finance Secretary should hold a mid term review of the achievement of the targets under priority sector lending particularly Government Sponsored Schemes and several Government programmes during the month of September from the next year so as to put in place necessary measures for corrections on time in a meaningful manner.

He remarked that credit is not only aimed for economic development but is also an instrument of social change. It is an obligation of the Banks/ FIs to provide credit to all sections of the society and Government has an obligation to provide infrastructure and non-credit services to enable these credits to fructify.

He insisted that NABARD being apex rural development bank has a larger role to play in bringing out the desired transformation in rural India. One of the issues which needs immediate resolution by NABARD is the enhancement of retention limit, which is presently at Rs.459 Crore as against the outstanding projects aggregating to Rs.1250 Crore. He suggested that separate sub-limits need to be carved out to accommodate projects in the PHE and irrigation sectors, so that new projects in these priority sectors could receive approvals without getting bundled up otherwise in large queues.

Summing up his speech, Chief Secretary put forth the following suggestions to the forum:

- The ways of improving the credit flow in the State should be addressed.
- The constraints and problems coming in way of credit flow should be identified.
- The infrastructure and non-credit services required to be provided by the State Government to improve the Credit flow should be identified.
- To identify various ways where the Government agencies can help in loan recovery and NPA reduction.

Interacting during the course of discussions on the issue of bundling of subsidies, the Chief Secretary said that this grave problem should be looked into and accordingly, the house decided to form a group comprising of representatives from RBI, NABARD, Agriculture Department, JKB and PNB who will look into the matter and sort it out.

### **Relevance of various Government Sponsored Schemes & Agenda item No.70.12 (Points forwarded by Labour & Employment Department)-**

The Principal Secretary Planning & Development J&K State, Mr. S. S. Kapur (IAS) stated that handicraft and handloom schemes are the most relevant schemes as far as the J&K State is concerned. These schemes have the maximum potential for growth and development of the State and thousands of artisans spreading over different parts of the State are

virtually crying today for support in terms of raw material in an organized fashion, availability of credit and Government support in terms of marketing facilities. He said that the approach paper of the eleventh five year plan which was adopted in the last NDC meeting interestingly takes note of the fact that despite being second largest employer in terms of workforce after agriculture, this is an unorganized sector of economy. It also makes a mention of the fact that this bigger sector is somewhat neglected even though we all speak about need for supporting it and give priority to it in our credit plans. He said that these schemes are basically employment generating schemes and relevant especially in the context of J&K where the people in past have tended to go for public sector jobs or Government Jobs and therefore, there is greater need to promote entrepreneurship and self-employment programmes to overcome the menace of unemployment. In this context the overall progress in Government Sponsored Schemes at 29% is discouraging and a cause of concern thereby rendering it imperative to understand as to why such a poor performance is reflected under these schemes and to consider a serious introspection why things were not changing dramatically on the ground.

Responding to the reason of rising NPAs and poor debt servicing put forth by the Chairman Convenor Bank for low performance and reluctance of banks in financing in Government Sponsored Schemes and micro- enterprises, he agreed that NPA level in this area was relatively high but it should not mean penalizing the prospective beneficiary because of the fault of the previous beneficiary. He stressed that we must find cause of beneficiary becoming defaulter rather than to stop financing the fresh beneficiary. He said that previously as Secretary Industries he had tried very hard for micro financing of the handicrafts and the handlooms sector but none of the banks were able to make much progress despite availability of the very positive and very good

scheme of the credit guarantee by SIDBI, although money was given in advance to J&K Bank and some other banks including PNB for this purpose of meeting the credit guarantee fee. Based on this experience he stated that there is a great reluctance among the bankers to go for the small loans and small accounts because there is a push for big tickets. This is also the reason why banks perform well on financial front but on looking at the physical figures these are far behind and don't match with the financial performance. He said therefore, this big versus small ticket lending is the key issue which the SLBC should deliberate upon.

He emphasized that unless there is some kind of missionary spirit towards this particular sector of our economy which has the greatest potential for the employment generation in a very discrete manner we cant not think of better results. General orientation of the young people in J&K State towards Government jobs is the major problem and the Government is not able to afford the cost of creating new jobs in public sector so it has to be ensured that the new young work force looking for jobs should be reoriented towards the self-employment. One of the key challenges in this area has been the lack of entrepreneurship abilities and therefore, in last 2-3 years Government has taken some major initiatives by way of promoting Entrepreneurship Development Institute (EDI) which has come up in Srinagar as well as in Jammu and has been doing reasonably good job. Praising the efforts of J&K Bank in eradicating the menace of unemployment in the State he informed the house that J&K Bank has entered into MOU with J&K EDI, which provides that all the entrepreneurial out products of EDI would be financed by J&K Bank without insisting on collateral securities, which reflects the level of commitment. It was in this background that an impatient plea was made previously that bankers should contribute towards the J&K EDI activities due to the need for such a corpus to strengthen entrepreneurship awareness.

He informed that the Finance & Planning Minister of the State taking the unemployment as a challenge and a mission has announced a number of initiatives in his budget speech which when brought to ground will give push to self employment generating activities in the State.

Referring to the direction of the Chief Secretary to review the progress in achievements under various priority sector programmes more frequently and the nomination of the Finance Secretary for holding mid term review, he said that such a review would definitely lead to better results.

While speaking on the agenda item No.70.12 regarding the points of Employment Department he said that the suggestions made therein are very useful. He reminded that sometime ago on the request of the banks the Government had authorized recovery of arrears of sponsored schemes as "Arrears of Land Revenue" and Dy. Director Employment in the districts have been empowered for this as Collectors. As a consequence an amount of Rs.20 lacs has been recovered over the past one year as Arrears of land Revenue. The Employment Department has suggested cooperation between the bankers and their department at the operational level in the districts so that the Lead District Managers may spare one day per week only for recovery drive and because the Employment Department doesn't have necessary infrastructure facilities by way of vehicles etc, the banks should consider providing logistic support to them. He said that the bankers with both hands should grab this offer. He assured the house that in the near future a well-organized recovery mechanism should be evolved to overcome the worry of bankers about the loans turning NPAs as a message was needed to be conveyed that the money once taken must be productively utilized and returned to the banks.

He also suggested a very ambitious time frame of one month to 45 days for disposal of the cases viz. 10 days for Sponsoring of cases, 10 days

for processing by the banks and 10 days for sanction of the margin money by the department. He said that bundles of cases are sent and bundles are returned and nothing comes out of it. So it was needed that each case must be looked into on the merits and the banks and the sponsoring agencies must closely harmonize their working so that the entrepreneurs are not made to run from door to door.

Concluding his speech he strongly recommended to the SLBC to agree on the time frame set for disposal of the Sponsored cases and the functionaries found not following it should be questioned.

### **Agricultural Credit & Rural Development Programmes-**

Principal Secretary, Agriculture Production Department, Mr. S. S. Sahni (IAS) while speaking on "Agricultural Credit & Rural Development Programmes" said that being poised for launching of the 11<sup>th</sup> five year plan he would wish to share the strategies which the government is likely to prioritize to unlock the potential of the agriculture sector in the State of Jammu & Kashmir. He stated that the policies and institutional framework in agriculture sector should be designed in such a way so as to enable response at the farm gate level. He said that though there was noticeable gain in production of food grains yet there was need to further increase the productivity of the agriculture produce so that the economic activity gets enhanced to generate remunerative kind of income. The main objective of the strategy is to move towards the most specialized mode of agriculture and cultivation, which enables to leverage the comparative advantage that the State enjoys. He endorsed the views of the Chief Secretary that the very diverse conditions being available in the State offer great opportunity which could be leveraged into specialized high value products and will also help to overcome some of the locational disadvantages peculiar to the State and would result in increase in productivity. Activities like horticulture, floriculture, vegetables offer great

scope for this purpose and the strategy should be based to make available planting material that would make a lot of difference at the farm gate level. The third critical strand would be helping improve access to markets. He said all these three strands of strategy i. e. objective of increasing productivity, developing specialization in production and facility of access to markets are really based on improved investments. These aspects need to be addressed with concentration in terms of policy initiatives. He said that today's interface between the Government and the banking Industry is hoped to result in something positive and concrete that would guide in such policy making.

He said the largest area in terms of crop coverage in the State is under maize cultivation but the production of this crop is much below the National average which is attributed to the fact that the cultivation is made in those areas which are far off where subsistence level agriculture is taking place and there is hardly any reach to the market and with the result investment and productivity improvements are being retarded. These are the areas of priority and need to be addressed. He said in terms of short-term production credit there are huge gaps, which would be addressed by the deliberations today. He said in terms of medium to long-term loans i.e. improvement of land, irrigation and on farm storage there is a lot of opportunity for investment.

He said that we are vulnerable on account of opening of our markets on WTO regime and credit would be a key in helping in the process. He said floriculture products and high value vegetables assure very quick returns and can be a kind of role model to encourage investment of a target level. He said dairy and poultry are the areas offering great potential largely on account of domestic market and therefore, have a high potential for credit off take. He said there is a need to build capacities both in Governmental system as well as in the Institutional credit framework to enable to put together and monitor these

projects. He said huge subsidies have gone to horticulture, technology mission and other agriculture schemes and request has been made to Government of India to extend these packages to the saffron sector also.

**Performance of banks & expectations of State Government and Agenda item No.70.08, 70.09 & 70.11-**

The Commissioner/ Secretary Finance said that our economy is growing by 6% and our GSDP is Rs.35000 Crore. He said we have set up an annual average growth rate of 8% for the next 11<sup>th</sup> 5 year plan starting from the year 2007. He said setting of the annual growth rate at 8% envisages a very high flow of investment into our economy and more specifically the agriculture sector where 4% growth rate has been set which is a formidable challenge to be faced in the 11<sup>th</sup> 5 year plan. He further stated that the Government is looking for Rs.17000 Crore of Non-Governmental investment flow into the economy over the next five years, which has tremendous scope in terms of growth opportunities in Agriculture, Services and Industrial sectors. While giving the GSDP composition of the State, he said that 50% of GSDP comes from Services Sector, 30% from Agriculture and 20% from Industries or manufacturing sector. He said that Rs. 850 Crore are coming from Prime Minister's reconstruction programme to our next years plan fixed at Rs.4850 Crore.

While making the members aware of the growth initiatives taking place in the next five years, he said that large number of major National programmes like Bharat Nirman Programme, Pradhan Mantri Gramin Sadak Yojana and Rajiv Gandhi Viduti Karan Yojana are under implementation in the State. He said a very ambitious Asian Development Bank projects are going on in the State and the next crunch of the ADB project of Rs.1500 Crore is under negotiation with the Government of India. He further informed the house that the State Government has under negotiation Rs.1051 Crore project in the health sector and Rs. 900 Crore



project in Social forestry, which would be aided by the World Bank. He said that there is tremendous opportunity both for private players and credit institutions to be full partners in the exciting growth propositions that the State offers.

About the Budget Speech that was presented in the State Legislature he suggested that the same can be divided into three sub groups i. e. (i) Policy measures (ii) Institutional reforms and (iii) Capacity building measures.

Regarding the Policy measures he said that the Government is looking to further liberalize the tax regime and has announced amnesty scheme to clear up all the past arrears of sales tax. He said that Government is moving towards Deemed Assessment Scheme in taxation and has also announced the review of exemption to industrial sector. He also stated that Government is looking at the positiveness of industries so that the incentives and flow to those industries who perform well on the ground are better targeted. For the backward areas of the State he said that the government is looking for differentiated Industrial policy and is setting up high power group to look at separate Industrial policy dispensation for these areas. He said all these measures would provide right kind of growth environment.

On Institutional reforms he said that the Government is looking at the re-energizing and restructuring the State Financial Corporation by swapping its high cost debts by putting in place One Time Settlement Scheme so that the NPAs are reduced and SFC really becomes a credit institution by affording adequate and timely credit to the deserving Industrial sector. Government is also looking at the restructuring of the Regional Rural Banks and to begin with in terms of directions of GOI and RBI we are putting up one common integrated management structure for two of the RRBs viz Jammu Rural Bank and Kamraz Rural Bank in the State so that there is a kind of the horizontal amalgamation between these two

banks to make them more credit worthy. He said that Government is also looking at the restructuring of the Cooperative Institutions in a big way and in the budget this year the balance sheet of Jammu Central Cooperative Bank was cleaned up. He said that the State Government has committed 20 years support to JCCB at the rate of Rs.4 Crore per year to reduce its NPAs. He said other Cooperative Institutions in the state are also on Governments focus. He said that for recapitalisation of these cooperative banks there is requirement of Rs.200 Crore and the Government is working on the proposal so that these Credit Institutions can be re-energized through the recapitalisation route.

On the capacity building side he said that we need to really put in place the District level interaction between the banks, government officials and the prospective beneficiaries apart from supporting J&K EDI to encourage capacity building in the private sector.

He said that the employment has the high priority with the Government and to overcome this problem the Government is moving towards the Venture Capital financing of employment for which a special corpus of Rs.100 Crore has been set up in the Planning and Development Department. He said the modalities of the Scheme would be worked out in the next 4 weeks. He said that it is important to get very sizeable component of bank credit may be Rs.500 to Rs.600 Crore in the next year so that the Rs.100 Crore becomes Rs.700 Crore and we are able to face the challenges of unemployment in a very focused way.

On the agenda item No.70.11 he said that Handicrafts and handlooms are very important sectors of our State's economy and there are already schemes for the Handloom weavers and artisans in the Government sector. He informed that there is budgetary provision of Rs.30 lakhs available with the concerned deptt. for giving the interest subsidy but it is required to have a serious look within the government to increase the provision to almost to Rs.1.5 Crore. He said that the total requirement

of the credit to Handicrafts and Handloom weavers in the next year is assessed at Rs.30 Crore for which the interest subsidy would be Rs.1.5 Crore.

He said that the Government also recognizes that the security guidelines for the Handicrafts sector have to be relaxed so that the requirement of collateral securities can be dispensed with. He suggested that the colleagues in the banking Industry can workout a mutually acceptable framework of security.

Regarding the suggestion made by Ministry of Textiles, GOI to fix bank-wise targets to the handicrafts sector for which he suggested to form a small group comprising representatives from the banking industry under the Chairmanship of Secretary Industries which could work out the bank-wise and region-wise targets under Handicrafts sector for next years credit plan.

On summing up the deliberations on the agenda item he strongly recommended that handicrafts and handlooms be included in the priority sector lending and a special and focused approach is needed to be accorded to it.

On the agenda item No 70.08 regarding the charging of exorbitant rates of interest by private moneylenders he said that there are no reliable reports available where a precise assessment of the rural indebtedness can be done. He said the fact cannot be disputed that right now in J&K State that adequate credit was not available primarily because of our rural Credit delivery institutions are not in a good shape. In that perspective one cannot overrule the incidence of private moneylenders playing a very major role. To overcome this problem he suggested hiring a consultant to get the study done on rural indebtedness in the State and thereafter based on the findings of such assessments a precise policy can be worked out in response to the suggested measures.

Intervening in the deliberations the Dy. Governor RBI said that when we look at the data available it is found that in rural areas the dependence on the private moneylenders has actually increased from 19% to 27% and this is all happening in the period of reforms and capitalization of the financial sectors. She said a working group has been set up and an impressionistic survey of 177 districts across the Country was made. The Working Group came out with its finding that the flexibility, confidentiality, knowledge of the product and the kind of delivery of services by the private money lenders apart from the fact that reaching credit at the doorstep at any time is not something that the formal sector is able to do. She stated that we have a group of secretaries from various State Governments working on kind of enabling legislation to see what can be done to the system and this report is almost on the verge of finalization. She asked for inputs from the Finance Secretaries for the model legislation and assured to provide a copy of the main features of model legislation to the Government for comments. She said it is entirely left to the State Government to adopt or not adopt the model legislation but said that she would be happy for the comments on it.

On agenda item No.70.09 regarding registration of immovable properties to reduce frauds Commissioner Secretary, Finance, J&K Govt. said that Government also realised in principle that equitable mortgage is the better route to follow as far as securitization of loans is concerned. He said that the suggestion of making it obligatory to pay stamp duty on the loan amount is being examined by the Law and Revenue departments of the State Government and after the inputs are received from them hopefully before the next SLBC the Government shall be able to share the precise position of the issue.

On the issue of small ticket lending the representative of Punjab National bank interacted that models like Bangladesh model of micro-finance be promoted. He said that we must promulgate so that the

bankers would go for small ticket lending to larger number of the needy population. He said the bankers have to trust the people and make them conveniently supporting themselves.

### **Regional Director RBI-**

While deliberating on the agenda item No.70.05 regarding Kissan Credit Card the Regional Director Reserve Bank of India said that the scheme was introduced in the State in the year 1998-99 and so far 73000 cases amounting to Rs.307 Crore has been issued. While giving the performance for the current year viz-a-viz target, he stated that as against the target of issuing 61000 KCCs amounting to Rs.105 Crore, 5500 KCCs amounting to Rs.21 Crore has been issued till date thereby achieving the target by 9% only in physical terms. He further said out of 5500 cases financing has been done only to 4500 cases.

He said that the decision taken in the previous SLBC meeting that the KCCs upto Rs.10000 should be issued based on the land holding certificate issued by the Sarpanch or Pathwari could have helped but performance does not speak of that.

He attributed the low achievement in KCCs to the following few facts:

- Low Sponsorship of cases.
- Financing has been done only out of the sponsorship, which means that the banks are not taking their own initiatives.
- Low financing in agriculture itself is responsible for low achievement in KCCs
- Banks feel it more convenient to give the direct agriculture loans and not through KCC

Taking part in the deliberations the Secretary Rural Development made a suggestion of facilitating regular interface between the banks and the rural development department in order to sort out the bottlenecks coming in way of lending under KCC in the State over a certain period of time. He informed the house that in order to streamline

the whole system of lending from sponsorship to disbursement a scheme has been formed where certain responsibility was fixed on the offices of the District Development Commissioner and Tehsildar concerned. He said the modus operandi was evolved as per which the rural agriculture officers would be sponsoring the cases and after completing all the formalities the cases would be sent to separate cell constituted in DDCs office. From there in a time period of 8-10 days the cases would be passed on to the office of the Tehsildar concerned and then back to the agriculture department in a specified period of time. The cases would be ultimately passed on to the banks for issuance of Kissan Credit Cards in a specific period of time. He said if this mechanism would have been adopted then the little target of 70000 was very nominal.

While commenting on the issue of KCC not picking up, the Dy. Governor RBI, said that this is a problem not peculiar to J&K State but there are similar problems in North- East areas of the Country. She suggested issuing GCC (Generalized Credit Card) in place of KCC that would automatically take care of any kind of need, which the beneficiary has. She said by issuing GCC banks have not to worry about the security of the loan because it is revolving kind of credit facility based totally on track record of the beneficiary.

On the agenda item No.70.10 regarding some of the circulars issued by RBI from time to time, the Regional Director RBI said that:

One of the circulars relates to relief measures extended by banks in areas affected by natural calamities. He said that in this circular the instructions to banks are further simplified by adding some more items to it particularly on KYC norms like consumption loan has been increased to Rs.10000/-, timely fresh loan assistance to be provided to resume productivity and restructuring of the existing loans upto the period of 7 years.

The second circular relates to the banks not honouring the interest subsidy eligibility certificate issued by KVI sector. He said that RBI has emphasized that it is a valid certificate and should be accepted by the banks.

The third circular is regarding SGSY interest calculation that subsidy is not excluded while calculating the interest by the banks. He said that the banks are advised through this circular to exclude the subsidy portion while calculating the interest.

Another circular is related to credit flow to SC/ST by the scheduled Commercial Banks. He said that there are reports of insufficient credit flow to SC/ST by Scheduled Commercial banks and it is advised that banks should take efforts to enhance credit flow to Scheduled Castes and Scheduled Tribes.

On the Agenda item No.70.13 regarding Relief Measures to assist Distressed Farmers, the Regional Director RBI said that the RBI in this regard has issued a circular which conveys that the farmers under distress, whose loans are rescheduled under earlier natural calamity are also eligible for One Time Settlement Scheme.

### **Chief General Manager NABARD-**

Chief General Manager NABARD Shri S. Mohapatra, while giving his view point on the large ticket investment in J&K State said that most of the farmers in the State are cultivating horticulture, plantation crops and saffron which are very costly and high investment ventures where the farmers have to invest large amounts ultimately resulting in large ticket investment in agriculture. The small ticket lending he said is due to the farmers having 0.66 hectare of land holding and who go for generalized package of practices that do not require large inputs. He suggested having a credible target for the physical part of the action plan.

Coming to the agenda item No 70.06 the deliberations made by CGM NABARD on various points of NABARD are given as under:

**Point No.1: Review of the progress of Agriclinics/ Agribusiness centers (ACABCs)**

As regards establishment of ACABCs in the State, the CGM NABARD stated that till date 11 ACABCs have been financed by major banks like JKB, SBI and PNB in district Kathua. He stated that there is the subsidy scheme for the people under the scheme who are trained in this venture and all the 11 people who have been financed by banks in district Kathua have not been trained and therefore are not eligible for subsidy. He said that NABARD has identified new training institutes across the State and so far 25 people have been trained in Kashmir and 24 project reports have been prepared. In Jammu the training of the prospective candidates is going on and some selection procedure has already been conducted after that the people coming out of the training colleges can be supported by the Banks. He said that the adequate subsidy upto the extent of 25-33% is given under the scheme and for the project upto Rs.50 lacs if they are in a group are provided a subsidy component upto Rs.15 lacs. He requested the bankers to come forward and take part in this venture.

**Point No.2: Implementation of recommendations of Expert Group on CD Ratio**

As regards low Credit Deposit Ratio in many districts of the State the CGM NABARD said that this is an area which needs special focus. He advised all the banks to make efforts to increase their CD Ratio in the State. He also advised that special meetings on CD Ratio should be convened at District level wherein the issue is taken intensively.



### **Point No.3: Grant of Title Deeds to farmers**

As regards Grant of title deeds of farmers, CGM NABARD said that due to lack of settlement the land is still in the name of forefathers in case of many people in the State which is the major impediment coming in way of providing loan assistance to these people. He said that the State Government has to take drastic steps to update the title deeds, which could facilitate providing credit facilities to the people. He hoped that the Roshni Act introduced by the State Government would definitely help a large number of farmers in a big way.

### **Point No.4 : Interest Relief to farmers**

Regarding interest relief to farmers CGM NABARD said that this measure is intended to benefits the farmers in the State and most of the banks who have passed on the interest relief to the farmers on fresh crops have submitted their claim with NABARD. He stressed upon the bankers to take active part in this.

### **Point No.5: Launching of Website of SLBC**

Regarding launching of website of SLBC, the Chairman J&K Bank and Convenor SLBC said that the Convenor Bank will take care of it and assured to launch it very soon.

On agenda item No.70.07 regarding financing of Rural Tourism, the CGM NABARD said that although we are having big hotels in the State and new hotels are also coming up at the places like Gulmarg, Katra but the scheme of Rural Tourism aims at a building tourism infrastructure that would benefit the economy budget travel and promote tourism in the rural areas. Reacting on this the Chairman J&K Bank and Convenor SLBC

said that this is a part of the Government's programme and no bank will be ready to finance under the same.

The issue of charging of high insurance premium rates to crops under NAIS raised by one of the members of SLBC was discussed and debated. Intervening in the discussions the Dy. Governor RBI said that this important issue is attracting attention even at the National Level because today the farmer has to pay the premium of insurance if he avails a crop loan but he does not get a single rupee compensation under the insurance cover even in the event of total loss unless at the district level the crop cutting experiment shows that there was actually a deficit. She said that the design of this scheme is faulty and is therefore, being considered for review. Taking part in the deliberations over the issue the Regional Manager, Agriculture Insurance Company of India said that at the moment it is mandatory to cover all the loanee farmers availing crop loan for the notified crops in the notified areas as per the provisions of the scheme. He informed the house that the Government has already constituted a High Level committee for bringing the reforms in the existing scheme of NAIS to make it more relevant. The deficiencies in the existing scheme would be therefore, removed by taking all the aspects into consideration while the finalization of the modified scheme, which is being implemented on pilot basis in a few districts of the State hopefully from Kharief 2007 next year. He also informed that new and modified NAIS scheme is at the verge of finalization and would be hopefully announced by the Hon'ble Finance Minister in the Budget speech or separately around that time. He said that out of the 36 nodal banks that have been appointed for the purpose of covering the crop loans under Insurance only 6 banks have actually participated. He requested all the banks to be responsive to the scheme and ensure that the crop loan for the notified crop in the notified areas is invariably covered.

## **Agenda Item No.70.15: Achievement under Self Help Group (SHG)-**

Chairman J&K Bank and Convenor SLBC said this is an area where J&K Bank was lagging behind seriously and PNB & SBI have done very well. He said there is some learning here which can be emulated. He asked the representatives of PNB & SBI to comments on their better performances under the said scheme so that other members are also benefited. The representative of PNB said that SHG is just matter of believing in it and it is a medium through which banks can reach out to the masses and can provide them the desired help. So once such contact programmes are initiated in practice then there is no question of looking back. He sought the support of NABARD for involving all the concerned to extend the benefits of the scheme as they are having good area specific models of the scheme.

On being asked by the Chairman J&K Bank and Convenor SLBC about the issues and problems being faced by NGOs in channelising and generating responsiveness to the bank finance, the Chief Functionary of J&K Habakhaton Foundation (one of the NGO of the State present for participation) said that in J&K State women generally choose handicrafts as the source of their livelihood but they are facing a number of problems like hesitation to access finance, lack of accessibility to market, lack of access to information & technology and also to training and learning of skills which peculiar problems need to be highlighted to influence the

policy makers for remedial measures. She said that bank loans under various income generating schemes were earlier given to the candidates either by producing certificate or through some contacts and influence. Now the NGOs have revolutionized the process by creating SHGs in every village and by taking the employment schemes to the deserving beneficiaries through awareness programmes. Quoting an instance she stated that they have formed an SHG consisting of 10 members (3 female members and 7 male members) for taking up a gainful activity who have proved viable and the chances of the bank credit becoming bad have been therefore, reduced. She requested the bank to come forward in a very big way to help such SHGs.

### **Presidential address and remarks of Deputy Governor RBI -**

The Deputy Governor RBI, Mrs. Usha Thorat in her impressive presidential address desired that the Government development agencies and banks to join their hands and firmly resolve for playing a more relevant, meaningful and effective role in discharging their duties towards the noble mission of generating employment in the economy, uplifting rural masses, accelerating the development process & brightening the prospects of growth. She said that lack of some fundamental SLBC information by anyone of its members does not meet the real purpose of SLBC, which is intended to serve a very effective coordination forum. She desired that the members should be matured enough to think about the SLBC forum in a different way as it enables to play a responsible and effective role on assessing the

performance in identifying the shortcomings to be removed through a review process. She stressed on holding of SLBC meetings on regular quarterly intervals. She also appreciated the idea of formation of small Sub-Committees of important stakeholders who can meet more frequently and come out with the recommendations, which becomes the agenda of SLBC. The SLBC then has then to focus on something that has already been cooked at the sub-group level. She suggested having sub-group on SMEs sector, which should not in reality be like the decentralized village house holds type of artisan activity but should constitute of small-scale industries and small business enterprises.

She pointed out that the whole big issue in the State that has not been discussed in the SLBC so far is the large number of cases of SSI & SMEs which went into the problems in the period of the difficulties and for which remedial measures are now being taken to bring them back to the mainstream. The small entrepreneurs for whom remissions and concessions have been granted under OTS have been prevented access to fresh loans. She said that generally when bankers do restructuring as part of the viability project they look at the fresh finance as a part of rehabilitation package but where there is OTS fresh finances are not usually given. She gave reference of the RBI circular regarding OTS wherein it has been clearly laid down that OTS upto Rs.25000/- should not prevent a person from having access to fresh finance.

She remarked that Handicrafts and Handlooms sectors are the real employment generator of the State and State is having distinction in having a lot of skillful artisans in this sector.

She said that the subsidy given under various schemes by the Government should really be used for enhancing the credit

availability of the projects and promote handicrafts and handlooms sector.

She pointed out that one of the problems the banks face under Government Sponsored Schemes is poor recovery and NPAs, which can be mainly attributed to the weak credit appraisals/ misleading project reports, which are not looked into properly in terms of their viability at pre-sanction and appraisal stage. Such deficiencies should be studied and removed to ensure proper servicing of loans.

Stating that agriculture is an important activity of the State and considering the kind of value added agriculture she stressed for boosting and harnessing irrigation, rural connectivity and electricity which are some of the big issues before the State Government to be resolved because without that kind of scaling of infrastructure no revolution can really happen for the agriculture in the State.

She said that when Mohammad Yunis of Bangladesh was given the Nobel Prize for peace people asked why he was not instead given a prize for economic activities. But she remarked that it is very important when you make difference in the lives of the people by raising their economic status the peace automatically comes.

**Vote of thanks presented by Executive Director of Convenor Bank-**

The Executive Director of J&K Bank, Mr. A. R. Fazili stated that it was really a matter of proud privilege for him to be asked for presenting a formal vote of thanks at the conclusion of this prestigious conference. He observed that such objective oriented conferences aiming at a noble mission of the prosperity of the region by promoting economic growth and augmenting the development process were seldom seen in this part of the Country. Without delving into the business deliberations he stated that the entire proceedings have been quite relevant, useful and meaningful. The bouquet of suggested measures and decisions that have emerged during the deliberations particularly with regard to relevance of ticket size of sponsored loan schemes, etc. need to be implemented with sincerity and seriousness. The banks and other members of SLBC should reaffirm their commitment to generate the gainful activities in the economy so that the challenge of unemployment is met with a firm resolve. He stated that the participants have been benefited and enlightened today by the valued presence of the Chief Guest, Hon'ble Deputy Governor, RBI Mrs. Usha Thorat who has been very kind and generous in sparing some moments of her valuable time to share her views on banking and economy. He was highly grateful to her for this honour, courtesy and generous gesture, which has rendered this SLBC as a memorable event. He also extended wholehearted thanks and gratitude to the Chief Secretary of the State; Mr. C. Phonsug and other

senior functionaries and dignitaries of the State Government whose graceful presence, valuable interactions and participation has added immense value to the deliberations. He also thanked the members and guests for their active participation in the proceedings and solid contributions during the deliberations. He also thanked the organizers for making the arrangements painstakingly and the media and all support agencies for their involvement in making this event a success. Then he invited the guests for joining the working lunch hosted by the Convenor Bank.

**(M. S. Wani)**  
**Assistant General Manager,**  
**Lead Bank**  
**Department**



## Annexure-A

### List of Participants of the 70<sup>th</sup> Meeting of SLBC (J&K).

<u>S.No.</u>	<u>Name</u>	...	<u>Designation / Department</u>
<u>Chairman SLBC</u>			
1.	Dr. Haseeb A. Drabu	...	Chairman/ CEO J&K Bank
<u>Reserve Bank of India</u>			
2.	O. P. Aggarwal	....	Regional Director
3.	M. L. Mahajan	...	Dy. General Manager
4.	R. B. Gupta	...	Assistant General Manager
5.	Kaki Kaul	...	Manager
<u>NABARD</u>			
6.	S. Mohapatra	...	Chief General Manager
7.	Munish	...	Dy. General Manager
<u>Government Departments</u>			
8.	C. Phonsug	...	Chief Secretary, J&K State
9.	S. S. Kapoor	....	Principal Secretary, Planning Deptt.
10.	S. S. Sahni	...	Principal Secretary, Agriculture Prod. Deptt.
11.	B. B. Vyas	...	Commissioner/ Secretary, Finance Deptt.
12.	Lokesh Jha	...	Commissioner/ Secretary, Ind. & Comm.Deptt.
13.	M. S. Khan	...	Secretary, Rural Development Deptt.
14.	Dr. G. N. Qasba	...	Registrar Cooperatives.
15.	Raj Kumar Koul	...	Dy. Secretary, Law Deptt.

16. Dr. M. I. Parray Institute.	...	Director, J&K Entrepreneurship Dev.
17. Azad Ahmad Lone	...	Director, Employment Deptt.
18. R. A. Quadri	...	Director, Handicrafts Deptt.
19. Nirmal Sharma	...	Director, Handlooms Deptt.
20. Gh. Hyder Bhat	...	Director, Agriculture Deptt., Kashmir
21. Vinod Bala Sharma	...	Director, Agriculture Deptt., Jammu
22. Mohd Ashraf Khan	...	Director, Sericulture Deptt.
23. Mohd Saleem	...	Additional Secretary, Finance Deptt.
24. Purshotam Kumar	...	Additional Secretary, Home Deptt.
25. Satish Sawhney	...	Joint Director, I & C Deptt.
26. M. A. Beigh	...	Dy. Director, Employment Deptt.
27. R. K. Srangal Deptt.	...	Assistant Director, Employment
28. G. R. Bhagat Jammu	...	Director, Rural Development Deptt.
29. Naveen Kumar Sharma Corporation	...	Officer Incharge, J&K SC, ST, BC
30. Mohd Aslam	...	Managing Director, J&K SFC
31. Mohd Farooq Thakur	...	General Manager, J&K SFC
32. B. Ganeshan Co.	...	Regional Manager, Agri. Insurance
33. A. K. Koul	...	M. M. O., KVIC
34. Haji Amir-ud-Din Sheikh	...	Dy. CEO, KVIB
35. H. R. Deol	...	FA & CAO Tourism Deptt.
36. P. N. Tikoo	...	General Manager, J&K Agro Industries
37. Irfan Yasin	...	MD, SIDCO
38. R. K. Bhagat	...	A. C. Central with FC(R)
39. SHP Rizvi	...	Manager, National Housing Bank
40. Harash Kiren Company	...	Field Officer, Agriculture Insurance

**Convenor Bank (J&K Bank)**

41. A. R. Fazili	...	Executive Director
42. Mushtaq Ahmad	...	Executive Director
43. N. A. Kaul	...	General Manager
44. M. A. Shah	...	General Manager
45. A. K. Mehta	...	General Manager
46. Ajit Singh	...	General Manager
47. M. A. Kanth	...	Joint General Manager
48. S. D. S. Jamwal	...	Dy. General Manager
49. M. S. Wani	...	Assistant General Manager
50. Mohammad Amin	...	Chief Manager
51. Altaf Ahmad Zargar	...	Manager

### Public Sector Banks

52. A.K.Garg	...	General Manager, SBI
53. J. M. Chadha	...	Dy. General Manager, SBI
54. R. K. Koul	...	Chief Manager, SBI
55. Vivek Arya	...	Zonal Manager, PNB
56. A. K. Mota	...	District Coordinator, PNB
57. A. K. Nayyar	...	DGM, Canara Bank
58. K. K. Bhala	...	Chief Manager, UCO Bank
59. N. R.Saini	...	Chief Manager, Canara Bank
60. S. N. Chopra	...	DGM, Oriental Bank of Commerce
61. Dr. M. M. S. Gupta	...	Manager, Oriental Bank of Commerce
62. Prabhakar	...	Zonal Manager, Corporation Bank.
63. D.K.Dhar	...	Sr. Manager, Corporation Bank
64. K. N. Mukherjee	...	Dy. Regional Manager, Bank of Baroda
65. Shailender Sharma	...	Senior Executive, Centurion Bank of Punjab
66. R.N.Swami	...	Dy. General Manager, Central Bank of India
67. C. S. Bhasin	...	Regional Manager, Central Bank of India
68. Mahendra Kumar	...	Chief Manager, Indian Overseas Bank
69. Ashok Kumar Bhatia	...	Manager, United Bank of India
70. V.K. Sumbly	...	Dy. Regional Manager, Dena Bank
71. Jyotirmay Pande	...	Manager, ICICI Bank
72. Sidarath Arora	...	Branch Manager, HDFC Bank
73. Aatish Gupta	..	HDFC Bank
74. Ravi K. Chaudhary	...	Chief Manager, Bank of India

### Regional Rural Banks

75. K. N. Sher	...	Chairman, Jammu Rural Bank
76. M. A. Hamadani	...	Chairman, Kamraz Rural Bank
77. Ahmad Ullah Tak	...	Chairman, EDB

### Cooperative Banks

78. F. A. Khan	...	General Manager A. C. C. Bank
79. Ghulam Ahmad	...	General Manager, B. C. C. Bank
80. Mohd Ashraf	...	MD, J&K State Cooperative Bank
81. Anil Mehta	...	MD, Citizens Cooperative Bank
82. S.K.Mehta	...	General Manager J. C. C. Bank
83. R. K.Sharma	...	Assistant General Manager, J. C.C. Bank
84. Y. K.Gupta	...	Dy. General Manager, J&KSCARD Bank

**SIDBI**

85. R. C. Raina ... Assistant General Manager

**NGO**

86. Wahida Shah ... Chief Functionary, J&K Habakhatoon  
Foundation

**Lead District Managers/ Business Development & Sales Managers**

87. T. K. Kokiloo ... Lead District Manager, J&K Bank, Rajouri  
& Poonch

88. N. A. Kanth ... BDSM, J&K Bank, Budgam

89. M. S. Wani ... BDSM, J&K Bank, Baramulla

90. M. D. Kababi ... BDSM, J&K Bank, Kupwara

91. J. A. Rafiqi ... BDSM, J&K Bank, Srinagar

92. M. I. Wani ... BDSM, J&K Bank, Anantnag

93. M. M. Fayaz ... BDSM, J&K Bank, Pulwama

94. Y. K. Upadhaya ... Lead District Manager, SBI, Udhampur

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