

Sub-Committee of SLBC on Relaxation to Trade & Industry in J&K State.

Agenda/ Background Papers

Reserve Bank of India after realizing the difficulties experienced by Customers/ Borrowers of the banks in obtaining normal banking facilities in the State of Jammu & Kashmir due to abnormal situation extended some concessions/ relaxations to customers in the State, which was last revised vide their Circular No. BP.BC.77/21.04.012/2003-04 dated April 21, 2004 (copy enclosed for ready reference).

The said package was initially extended for a period of one year only. Thereafter, the package has been extended on year-to-year basis after reviewing the position and recommendations made by the Sub-Committee of J&K State Level Bankers' Committee (SLBC) on Relaxation to Trade & Industry in J&K State.

The last such extension was conveyed by Reserve Bank of India for a period of two years vide their Circular letter No. DBOD.No.BP.BC.50/21.04.012/2012-13 dated October 23, 2012 (Copy enclosed), which has expired on 31st March 2014.

The Meeting of Sub-Committee of SLBC on concessions/ relaxations to Trade & Industry in J&K State could not be held in the month of April and May 2014 due to the preoccupations of SLBC secretariat with the holding of 93rd meeting of J&K SLBC.

As the extension in the period of the concessions/ relaxations to Trade & Industry in J&K State has expired on 31st March 2014, Sub-Committee has to approach to the concerned authorities of RBI for grant of extension or otherwise in the said package beyond 31st March 2014 in the State of J&K.

The house is requested to consider extension or otherwise of concessions/ relaxation to Trade and Industry in the State beyond **31st March, 2014** for a period of at least two years, **viz. 01.04.2014 to 31.03.2016.**

Encl:3

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