

राज्य स्तरीय बैंकर्स समिति, पश्चिम बंगाल : STATE LEVEL BANKERS' COMMITTEE , WEST BENGAL

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Ref. No: SLBC/WB/Sub Committee Meeting on FI /121/2023

Date: 04.09.2023

The Members of the Sub Committee on Financial Inclusion

Re: Minutes of the SLBC Sub-Committee meeting on Financial Inclusion held on 01.09.2023.

A meeting of SLBC Sub-Committee on Financial Inclusion was held on 01.09.2023 to review the progress made in Financial Inclusion & Financial Literacy as on 30.06.2023 in the state of West Bengal. The meeting was participated through VC by Sri Partha Sarathi Dutta, Dy. Director, Institutional Finance, GoWB; Sri Debojyoti Datta, AGM, RBI; Sri Sanjeev Kumar, AGM, NABARD and representatives of major member Banks.

Sri Shio Shankar Singh, General Manager, SLBC West Bengal, at the outset welcomed all the participants in the meeting. He briefly narrated about the developments happened in Financial Inclusion & Financial Literacy as on 30.06.2023. The major points of discussion along with the action points emerged during the sub-committee meeting are given below:

1. Progress made in Social Security Schemes (PMJDY, PMSBY & APY etc.):

Sri Shio Shankar Singh apprised the house that Out of total 479.56 lakh no of PMJDY accounts (data available up-to 31.03.2023), 353.62 lakh accounts had been enrolled under Social Security schemes as on 30.06.2023. Out of total PMJDY accounts, 83.44 lakh are enrolled under PMJJBY, 229.19 lakh are enrolled under PMSBY and 40.99 lakh accounts are under APY as on 30.06.2023, thus having coverage of 47.79% in PMSBY, 17.39% in PMJJBY and 8.54% in APY. The enrolment percentage in social security scheme is increasing day by day and member banks are requested to maintain the same pace and to bring maximum number of accounts under ambit of social security schemes in coming days.

During review Bank wise performance, he highlighted that some of the Banks performance in social security scheme was not up to the mark.

Representative from Canara Bank informed the house that they are planning to achieve the given target in social security scheme.

Representative from CBI informed that social security camps were organized in regular basis and they were hopeful to achieve the given target.

Smt. Priyanka Gupta, DGM PFRDA informed the house that the state of West Bengal had achieved 155% of annual target of fresh APY enrolment for FY 2022-23 as on 31.03.2023. She congratulated all member banks who had surpassed their APY target and requested all other banks to emulate the same towards betterment of their performance. She was very much optimistic that by concerted effort of all banks, our state would post a new high by end of this financial year. She also informed the house that already 40% of the annual target was already achieved by the member Banks so far.



She requested all the member Banks to focus on APY as only 8.54 % of the PMJDY accounts have been covered so far. There is immense scope of improvement in this particular segment. She also highlighted that contribution from the private sector banks were not at all satisfactory. Mostly Public Sector Banks contribute in social security schemes. Private sector Banks should have moral responsibility to contribute in the segment as well. She requested HDFC, ICICI & Bandhan Bank to contribute as they are having sizable no of branches present in the state of West Bengal. She also highlighted that Bandhan Bank was the local Bank in state of west Bengal it should performed in more responsive way. She also highlighted that RRBs played an important role in saturation drive. UBKGVV need to improve its performance in the current FY as the performance so far is not up to the mark. Madam also informed the house that any kind of difficulties facing by the member Banks could approach to PFRDA. PFRDA is ready to provide all kind of support to saturation drive successful.

(Action Point 1: Member Banks)

2. Financial Literacy Camps & Awareness Drive:

Sri S.S. Singh narrated that during During June 2023 quarter, Banks and FLC had exerted their best effort in organising Financial Literacy Camps and awareness drives. FLCs conducted 1067 no of camps involving 41806 no. of participants. Rural branches have conducted 5417 no. of camps. He requested member banks to instruct their rural branches to conduct more number of FL camps in coming days and to report the same to respective LDMs through their DCOs at quarterly interval, so that the actual performance can be reflected.

He also informed the house that the performance so far was satisfactory. Although there is scope for improvement and requested all the member Banks to contribute accordingly.

Sri Debojyoti Datta, AGM, RBI highlighted that financial literacy was imparted by mostly two entities viz. Financial Literacy Councillor & Rural Branches. He further pointed out that the performance of rural branches in terms of holding FLC was very poor. Only 5417 camps were held as against the target of 11130, thereby achieving a target by only 48.67%. He also requested to prepare data not only district wise but Bank wise too.

Sri S.S. Singh noted the same and requested member banks to take up the matter with their rural counterparts and to ensure achieving the target assigned in the FY.

Sanjeev Kumar, AGM NABARD informed the house the data should be district as well as Bank Wise. He also suggested that in West Bengal 60 CFL (Centre for Financial Literacy) Operating and working on the financial literacy agenda. Performance data of those 60 CFLs should also be included. NABARD provide financial support on different flagship programme, out of which Financial literacy camp is one of the major programme. He informed the house that few banks so far sent the proposal to NABARD. He urges upon all the member Banks to send the proposal for the same so that budget can be approved for the Financial Literacy Camps. He also requested all the member Banks to go through NABARD Circular No 9 dt.31.01.2023 for different flagship schemes sponsored by NABARD.



Sri S.S. Singh requested NABARD to provide the said circular for onward circulation to all Member Banks.

(Action Point 2: LDM and Member Banks)

3. Miscellaneous:

There being no other points of discussion, the meeting ended with vote of thanks to the dignitaries & other participants by Sri S. S. Singh.


(Shio Shankar Singh)
General Manager
SLBC, West Bengal

List of participants in FI Sub Committee Meeting held on 01.09.2023

SI No	Name	Designation	Organisation
1	Priyanaka Gupta	Dy General Manager	PFRDA
2	Sri Partha Sarathi Datta	Dy Director	Institutional Finance, GoWB
3	Sri Debojyoti Datta	Assistant General Manager	RBI
4	Sri Sanjeev Kumar	Assistant General Manager	NABARD
5	Sri Shio Shankar Singh	General Manager	SLBC, West Bengal
6	Sri Subhasis Bose	Assistant General Manager	State Bank of India
7	Sri Dipesh Chakraborty	Asstt. Vice President	Axis Bank
8	Sri Sumit Basu	Chief Manager	SLBC, West Bengal
9	Avay Kumar	Chief Manager	UCO Bank
10	Sri Suvadeep Chaterjee	Chief Manager	Bank of Baroda
11	Smt.Parayani Saren	Chief Manager	Punjab National Bank
12	Prakash Kumar	Chief Manager	BGVB
14	Sri Vishal Sinha	Senior Manager	Union Bank of India
15	Smt. Anwasha Baidya	Senior Manager	Bank of India
16	Parthasarathi Ghoshal	Sate Nodal	Bandhan Bank
17	Sri Manas Roy	Senior Manager	Canara Bank
18	Sri Dhruva Ghosh	Senior Manager	SLBC, West Bengal
19	Sri Pradipta Chakraborty	Manager	SLBC, West Bengal
20	Neha Kumari	Manager	Central Bank of India
21	Gunjan Agarwal	Manager	ICICI Bank
22	Subhajit Nandi	Manager	BGVB

