

**Minutes of the 83<sup>rd</sup> State Level Bankers' Committee (SLBC) Meeting, Sikkim State for the third Quarter ended 31<sup>st</sup> March 2025 held at Hotel Ramada, Gangtok on 21.05.2025.**

The 83<sup>rd</sup> State Level Bankers' Committee Meeting for Sikkim State for the Quarter ended 31<sup>st</sup> March 2025 was held at Hotel Ramada, Gangtok on 21<sup>st</sup> May, 2025. The meeting was Chaired by Shri Jitendra Singh Raje, IAS Commissioner cum Secretary, UD&HD, Government of Sikkim.

Shri Surinder Kumar, Nodal Officer, SLBC Sikkim, Shri MCP Pradhan, Controller cum Secretary finance, GOS, Shri Goda Ravishankar, GM RBI, Shri Sunil Kumar Singh, SLBC Convenor & GM SBI LHO Kolkata, Shri Ajay Kumar Sinha, GM, NABARD, Gangtok, were the other dignitaries present on the dais.

The Meeting had the presence of Secretaries and senior officials from State Government Departments, Central Government agencies, RBI banks, NABARD, SIDBI and other Stakeholders.

At the outset, Shri Sunil Kumar Singh, SLBC Convenor-cum-General Manager, SBI extended warm welcome to all the participants and congratulated all on celebration of Golden Jubilee Year of Statehood. On 16<sup>th</sup> May 1975, Sikkim became the 22<sup>nd</sup> state of India.

He gave a brief about the performance of banks in Sikkim at the end of FY 2024-2025. The CD Ratio for the State of Sikkim stood at **63.83%**.

The Achievement under Priority Sector stood at **104.42%** of the target given under ACP 2024-25. The total achievement of all banks including Non-Priority sector is **113.15%**.

Under Agriculture Sector, banks were able to achieve **67.01%**, Under MSME Sector **119.30%**, under Other Priority Sector the achievement is **157.91%** and under Non- Priority Sector the achievement is **117.73%** of the ACP target as on 31<sup>st</sup> March 2025.

Although, all the banks present in Sikkim have been participating actively in the economic development of the state, he requested banks to continue their endeavour for better performance in the coming Financial Year.

Coordinator, SLBC Shri Gadadhar Ray, thereafter, gave presentation on the performance of the banks at the end of fourth quarter of 2024-25, which was discussed in seriatim as under:

### **Major highlights 2024-25:**

There is Y-OY growth in deposit by Rs.1990.27 Cr, thereby an increase of 12.56% in comparison of March 2024.

There is Y-OY growth in advance by Rs.1118.39 Cr, thereby an increase of 10.09% in comparison of March 2024.

Total no. of branches at the end of FY 2024-25 stands at 205

Total no. of ATMs at the end of FY 2024-25 stands at 248

### **Agenda No.1**

#### **Credit: Deposit Ratio as on 31.03.2025**

The overall CD ratio of the State stood at **63.83%** at the end of fourth quarter of 2024-25.

Shri Jitendra Singh Raje, Commissioner cum Secretary (UD & HD), appreciated the banks for achieving CD ratio more than 60% in the State of Sikkim. He further advised the banks with low CD ratio, specially the Private Sector banks to work in a focus manner and achieve the minimum 40% CD ratio the current FY 2025-26.

GM, RBI appreciated banks for opening new branches in Sikkim thereby taking the total No. of branches to 205 at the end of FY 2024-25. Further, the total No. of ATMs have also increased and now stands at 248 at the end of FY 2024-25.

Bank wise review was done by the Chairman of the meeting. He expressed serious displeasure on poor performance by some banks and told them to adhere to the plan earlier submitted by them to RBI.

### **Agenda No. 2**

#### **Review of Performance under Annual Credit Plan 2024-2025 including NPS for the quarter ended 31<sup>st</sup> March 2025**

The overall achievement of banks under Priority and Non-Priority Sector at the end of fourth quarter of 2024-25 stood at **113.15%**. Considering the benchmark of 100% in the fourth Qtr, the achievement of 113.15% was appreciated by the house.

However, the performance of low performing banks were reviewed and the officials present from those banks were asked to explain the reason for low performance.

### **Agenda No. 3**

#### **Performance under Priority Sector Advance under ACP 2024-25**

The overall achievement under Priority sector advances stood at **104.42%** at the end of fourth quarter of 2024-25.

GM RBI took review of banks, whose performance was below 50%. Officials from the banks assured the Chair that they would achieve the minimum threshold target in the first quarter of FY 2025-26.

Chairman of the meeting said that there is repeated underperformance by some Banks, which is a matter of concern.

#### **3.1 Agriculture and Allied activities:**

The performance of banks, under Agriculture Sector stood at **67.01%** at the end of fourth quarter of 2024-25. Although, there is slight improvement in performance since third quarter, however the overall achievement under Agriculture segment remains subdued.

*Coordinator SLBC appraised the house that SLBC SUB-Committee meeting on Agriculture & Allied Sector for Qtr ended March 2025 Qtr was held on 07/05/2025 under the Chairmanship of Director, Agriculture, Government of Sikkim with active participation from all stake holders.*

##### **3.1.1 Kisan Credit Card (KCC):**

##### **3.1.2 KCC Animal Husbandry:**

##### **3.1.3 KCC Fisheries:**

Ms Roshni Rai Secretary, Fisheries appraised the house that targets were given (600 Nos under KCC Fisheries and 300 Nos under KCC-AH& Dairying) to individual banks for achievement under KCC–Fisheries and KCC-AH & Dairying Campaign. She requested the banks to dispose of all pending applications at the earliest. GM, RBI advised to fix targets keeping in mind the location and extent of the branch network.

Chairman enquired from the banks the reason for long pending of KCC proposals. It is expected that banks to follow the timeline in processing the loan proposals.

Director, AH&VS Dr Sanjay M. Gajmer congratulated the banks for their commendable performance in the campaign. He advised the low performing banks to effectively conduct the FLCs and involve the line departments for new leads.

Shri Ajay Kumar Sinha, General Manager, NABARD, apprised the House that Ministry of Fisheries Animal Husbandry & Dairying, Government of India has created a dedicated fund (FIDF) for creation of fisheries Infrastructure facilities and augment the fish production under the Blue Revolution.

Under FIDF concessional finance is made available to State Government and State Entities for development of identified fisheries infrastructure facilities through Nodal Lending Entities namely NABARD, NCDC and All Scheduled banks. The period of the scheme is from 01.04.2023 to 31.03.2026. The online portal for submission of application is [www.fidf.in](http://www.fidf.in)

He further said that thrust should be given for Horticulture sector, as there is a huge demand for the fruits produced in Sikkim.

### **3.2. MSME Sector:**

It was observed that the achievement of the banks in MSME Sector stood at **119.30%** at the end of fourth quarter of 2024-25, which was considered satisfactory by the house.

GM RBI said that banks can approach the State Government departments for recovery in NPA accounts.

### **3.3. Other Priority Sector:**

The overall achievement under this sector recorded at **157.91%** at the end of fourth quarter of 2024-25.

### **Agenda No. 4**

#### **Achievement under Non-Priority Sector:**

The overall achievement under this sector stood at **117.73%** at the end of fourth Qtr of 2024-25.

### **Agenda No.5**

#### **Review of Government Sponsored Schemes as on 31.03.2025**

#### **5.1. Prime Minister's Employment Generation Programme (PMEGP)**

It was observed that a total of 641 PMEGP proposals were forwarded to the banks by the agencies (namely DIC, SKVIB, KVIC) out of which 456 proposals have been sanctioned and 84 proposals are pending as on 31<sup>st</sup> March 2025. The achievement of target at the end of fourth quarter of 2024-25 stands at **362%**.

#### **5.2. PM VISHWAKARMA SCHEME: Status as on 31.03.2025**

Total 297 applications have been received under the PM Vishkarma Scheme, out of which 103 proposals have been sanctioned and 148 proposals are pending. GM, RBI advised the banks to clear all the pending proposals, if not done yet.

#### **5.3. PM formalization of micro food processing enterprises (PMFME): Status as on 31.03.2025**

Total 69 applications have been received during the FY, out of which 61 have been sanctioned.

#### **5.4. PM Svanidhi Scheme**

It was observed that total 1522 applications out of 1695 eligible applicants have been sanctioned by the banks under the PM SVANIDHI scheme as on 31.03.2025. Good performance of the banks was appreciated by the house.

#### **5.5 Uttar Poorva Transformative Industrialization Scheme (UNNATI): 2024**

Under this scheme total five loan applications have been sanctioned by the banks amounting to Rs. 155.85 Cr at the end of FY 2024-25.

#### **5.6 PM Surya Ghar:Muft Bijli Yojana (PMSGMBY)**

Under this scheme total six loan applications have been sanctioned by various banks amounting to Rs. 12.75 Lakh.

#### **5.7. Pradhan Mantri Mudra Yojana – (MUDRA)**

The total achievement under PMMY (Mudra) was 30457 loan accounts amounting to Rs.363.9 Cr, which was considered satisfactory by the house.

The achievement under PMMY in the fourth quarter is as follows:

- (a) Shishu– 11406 loan proposals amounting to ₹30.56 Cr
- (b) Kishore –16549 loan proposals amounting to ₹193.37 Cr
- (c) Tarun – 2502 loan proposals amounting to ₹139.97 Cr

The Chair urged the banks to pay special attention towards disbursement of loans under MUDRA. GM, RBI advised banks to report disbursals under Tarun Plus separately.

### **5.8 Stand – Up India**

Under Stand-Up India total 97 loans have been disbursed amounting to Rs.15.99 Cr at the end of FY 2024-25. This scheme since been discontinued.

### **Agenda No. 6**

#### **Promotion of Self-Help Groups (SHGs)**

It was noted that as against the target of ₹50 Cr to be lent to SHGs, banks had disbursed ₹62.11 Cr, thus achieving target of **124%**.

Coordinator, SLBC appraised the house that SLBC Sub-Committee on SHG Credit Linkages for March 2025 Qtr was held under the Chairmanship of Shri Mahendra Pradhan Director Finance, Govt of Sikkim on 14.05.2025.

### **Agenda No.7**

#### **Housing Finance (Priority Sector)**

The overall achievement under this sector recorded at **62.83%** at the end of fourth quarter of 2024-25. It was observed that under Housing Loan-Non-Priority Sector, 2664 loan proposals were sanctioned by the banks amounting to Rs. 438 Cr.

### **Agenda No.8**

#### **Achievement under Education Loan (Priority Sector)**

The achievement under this sector recorded at **44.36%** at the end of the fourth quarter of 2024-25.

## **Agenda No.9**

### **Miscellaneous:**

#### **9.1 SBI Rural Self Employment Training Institute (RSETI)**

It was observed that 1020 trainees (Cumulative) were trained under RSETI during 2024-25 of which 717 had already been settled as on 31.03.2025. The percentage of settlement is **70%**.

#### **9.2 Social Security Schemes-SSS (PMJDY, PMSBY, PMJJBY,APY)**

Coordinator SLBC asked the banks to ensure that all eligible population have been covered under PMJDY, PMJJBY, PMSBY and APY.

Nodal officer, SLBC Sikkim Shri Surinder Kumar reminded the banks that saturation of Social Security Scheme was the topmost priority of Government of India. Bankers should carry forward the message to the masses that social security schemes are for their security. He showed concern over the low performance by some banks and took review of those banks.

#### **9.3 Expanding and Deepening of Digital Payments Ecosystem:**

Coordinator SLBC appraised the house that SLBC SUB-Committee meeting on Digitization and Connectivity for March 2025 quarter was held on 07.05.2025 under the Chairmanship of Director, Information & Technology, Government of Sikkim.

#### **9.4 Financial Literacy Camps conducted by rural branches:**

##### **(A) FLCs conducted by the rural branches:**

There are 107 rural branches in Sikkim total of which have conducted 1200 Financial Literacy Camps till the end of March 2025. Chairman of the meeting thrust upon that the FLCs should be conducted meaningfully with participation from officials from the line department. GM, RBI advised those banks whose performance was not satisfactory to conduct more camps in subsequent quarters to make up the shortfall.

##### **(B) FLCs conducted by the Financial Literacy Centre:**

Total 63 Financial Literacy Camps were conducted by the FLCs in different districts in the State during the FY 2024-25.

Two new Financial Centre in Sikkim (1) at Soreng District by State Bank of India, (2) Pakyong District by Central Bank of India is to be opened. Officials from the both the banks appraised the house that opening of new FLCs are under process.

**(C) Banking outlets/Banking Correspondences/Customer Service point-soperating in Sikkim:**

As on 31<sup>st</sup> March 2025, there are 318 active BC/CSPs operating in the State of Sikkim.

**9.6 Central KYC records registry (CKYCR)**

Banks showing below 100% on boarding were advised to ensure complete on boarding.

**9.7 (a) Status of opening of Brick and Motar Branches in Sikkim:**

SL NO.	PLACE	DISTRICT	ALLOTTED BANK	EXPECTED DATE OF OPENING
1	Dastoor Banquet (Near Pragati-Chowk)	Soreng	IDBI Bank	Branch opened on 29.03.2025
2	Rinchenpong	Soreng	Union Bank of India	30/06/25

**9.7 (b) Status of opening of BC/CSP in Sikkim:**

SL NO.	PLACE	DISTRICT	ALLOTTED BANK	EXPECTED DATE OF OPENING
1	Khechuperi	Gyalshing	SISCO Bank	BC is functioning
2	Daramdin	Soreng	IDBI Bank	30/06/25
3	Chandmari	Gangtok	Central Bank of India	30/06/25



4	Thangu	Mangan	AXIS Bank	Already opened
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### **9.8 Opening of new RSETI in Sikkim:**

As per instructions given in the 74<sup>th</sup> SLBC meeting and 75<sup>th</sup> SLBC meeting following RSETI is to be opened in Sikkim:

SL NO.	DISTRICT	ALLOTTED BANK
1	Soreng	Central Bank of India
2	Mangan	State Bank of India

Officials from State Bank of India appraised the house that site has been identified and offer letter has been sent to Skill Department, GOS by SBI LHO Kolkata for further necessary action.

Officials from Central Bank of India appraised the house that they have sent proposal to Head office for their approval.

### **Conclusion:**

In his address GM and OiC, NABARD, Shri Ajay Kumar Sinha said that Sikkim is the first organic state in the year in 2016.

There is good potential in Agriculture sector especially the allied activities sector. He asked banks to clear all pending applications pertaining to KCC and AH&VS sector.

In his address, Shri Goda Ravi Shankar, General Manager, RBI Sikkim, thanked the all the banks for consistent good performance. There is growth both in deposits and advances. There is scope for banks to show good performances in social security schemes.

Under Secretary (Financial Inclusion), Department of Financial Services, Ministry of Finance, Government of India, Mr Surinder Kumar Appreciated

Sikkim for commendable achievement in most of the areas, however many challenges remain. He further stated that financial literacy and financial inclusion remain top priority areas under the leadership of Hon'ble Prime Minister Shri Narendra Modi. He thrust upon that the Private Sector banks should also participate wholeheartedly for growth of the State. He further stressed the importance of enhancing awareness about various social security schemes, particularly in rural areas and border villages to ensure full saturation.

Commissioner cum Secretary Urban Development Department and Chairman of the 83rd SLBC, Mr Jitendra Singh Raje commended that Sikkim is a very friendly State and the administration is proactive and always ready to cooperate. He highlighted the successful implementation of key flagship schemes of the Government of India in the State. He urged the bankers to approach the entrepreneurs and fulfil their financial needs. He expressed hope that the SLBC meeting would yield productive outcomes and urged banks to intensify efforts to promote financial literacy among the public.

Mr Kumar Nitesh, RM, SBI, proposed the Vote of thanks.