Minutes of the 86th State Level Bankers' Committee (SLBC) Meeting for the Sikkim State for the third Quarter ended 31st Dec 2025 held at Hotel Ramada, Gangtok on 20.03.2026.

The **86th SLBC Meeting for the Sikkim State** for the quarter ended 31st Dec 2025 was held at Hotel Ramada, Gangtok on 20th March 2026. The meeting was Chaired by Shri Rajendra Sharma, Secretary Revenue, Finance Department Deptt, Government of Sikkim.

Dignitaries on the dais:

- Shri Rajendra Sharma, Secretary Revenue, Finance Dept., GoS
- Shri T. Jamang, Regional Director, RBI Gangtok
- Shri Goda Ravishankar, General Manager, RBI Gangtok
- Shri Ajay Kumar Sinha, General Manager, NABARD, Gangtok
- Shri Teekam Singh Gehlot, SLBC Convenor & GM, SBI LHO Kolkata

Participants:

The meeting was attended by Secretaries of various Government Departments, senior officials from Central and State Government agencies and representatives from RBI, NABARD, SIDBI Banks and other stakeholders.

At the outset, Shri Teekam Singh Gehlot, SLBC Convenor-cum-GM SBI, extended a warm welcome to all participants. In his welcome address, he highlighted the performance of the Banks during the 3rd quarter of 2025-26.

Performance of Banks in Sikkim (as on 31.12.2025):

- CD Ratio 66.26% (PSBs – 91.92%; Private sector Banks – 26.78%).
- Priority Sector Achievement: 111.35% of ACP 2025-26 target.
  - PSBs –165.44% | Private sector Banks –45.18%
- Non-Priority Sector Achievement: 97.16%
- Sector-wise ACP Performance:
  - Agriculture – 125.81%
  - MSME – 108.20%
  - Other Priority Sector – 73.03%

He urged upon Bankers present to engage in constructive deliberations and focus on strategies to enhance credit flow, particularly in underperforming sectors.

Major highlights of 86th SLBC Meeting:

There is Y-OY growth in deposit by Rs.1868.33Cr, thereby an increase of 11.28% in comparison of Dec 2024.
There is Y-OY growth in advance by Rs.1214.48Cr, thereby an increase of 11.04% in comparison of Dec 2024.

The house acknowledged and applauded the commendable performance of the banks in Sikkim.

Agenda No.1
Credit: Deposit Ratio as on 31.12.2025

The overall Credit-Deposit (CD) ratio of the State stood at **66.26%** at the end of the third quarter of 2025–26.

The Chairperson Shri Rajendra Sharma, Secretary Revenue, Finance Dept., GoS, appreciated the banks for achieving a CD ratio of over 60% in the State. He reviewed the performance of banks, where the CD ratio was below 40% and ask them the reason for repeated low performance. He further insisted that all Banks should achieve minimum 40% benchmark in CD ratio by the end of current financial year 2025–26.

The Regional Director, RBI, Shri T. Jamang told the low performing banks to examine the reason for their low performance. He further deliberated that Banks having CD ratio below 40% would visit RBI office, Gangtok alongwith senior officials from Regional/Zonal office for one to one meeting and submission of action plan.

The Chairperson, observed that the low performance is mostly by the private sector Banks, whereas Public sector Banks continued to perform well.

(Action Point – Senior officials from the following banks, whose CD ratio is below 40% will visit RBI Office at Gangtok for one to one meeting and submission of action plan: Central Bank of India, Axis Bank, HDFC Bank, ICICI Bank, Kotak Mahindra Bank, IDFC First Bank, SLICE Small Finance Bank, Yes Bank, IndusInd Bank and Utkarsh SF Bank)

Agenda No. 2
Review of Performance in Priority and Non-Priority Sector under Annual Credit Plan 2025-2026 for the quarter ended 31st Dec 2025

The overall achievement of banks under the Priority and Non-Priority Sectors at the end of the third quarter of 2025–26 stood at **102.05%**.. The performance of Public sector banks stood at 137.50%, Private sector Banks 69.25%, Cooperative Banks 20.61% and small finance Banks 10.61%. The house considered this performance satisfactory, taking into account that the expected benchmark for the third quarter is 75% of the total annual target.

The Chairperson reviewed the performance of each bank, especially those with low or nil achievement till the end of third quarter. He enquired about the reasons for the low performance and discussed the challenges faced by the banks. He also appreciated those banks whose performance was commendable.

Regional director RBI advised Banks having low or Nil performance to visit the RBI Office, Gangtok alongwith senior officials from Regional/Zonal ofice for one to one meeting and submission of action plan.

(Action Point– Controllers of the following banks will visit RBI office, Gangtok for submission of action plan and one to one meeting: Bank of Maharashtra, Indian Bank, Indian Overseas Bank, UCO Bank, Bandhan Bank, IndusInd Bank, Yes Bank, Kotak Mahindra Bank, IDFC First bank, Jana Small Finance Bank, Karnataka Bank, South Indian Bank, Slice Small Finance Bank, Utkarsh Bank SFB, SISCO Bank and Citizen Urban Coop bank,

Agenda No. 3
Performance in Priority Sector Advance under ACP 2025-26

The overall achievement under Priority Sector advances stood at **111.35%** at the end of the third quarter of 2025–26.

The Chairperson reviewed the performance of banks whose achievement was below 75%.

RD RBI expressed concern over the repeated underperformance by some banks, He told that officials from controlling offices of those Banks are advised to visit RBI Gangtok office with action plan. He further discussed the success stories of some good performing Banks.

(Action Point– Controllers of the following Banks having low Priority sector advance will visit RBI office, Gangtok for submission of action plan and one to one meeting: UCO Bank, HDFC Bank, ICICI Bank, Bandhan Bank, IDBI Bank, IndusInd Bank, Karnataka Bank, Yes Bank, SISCO Bank, Slice Small Finance Bank, Kotak Mahindra Bank, IDFC First bank and Utkarsh Bank SFB)

3.1 Agriculture and Allied activities:

Principal Director, AH&VS Shri Sanjay M. Gajmer submitted that Banks should focus more on financing to agriculture, horticulture, AH&VS sector. Many farmers are in need of money, where Bank finance can be a great help for them. He further said that officials from banks can join in the various Awarness Camps being conducted by the Departments.

Director Finance, GoS Shri Mahendra Pradhan submitted that the actual performance under Agriculture sector is quite low and the high figures are reflected due to data discrepancies.

He stressed upon that there are a number of government of India scheme with subsidies etc for the benefit of the farmers, which Banks should promote and provide to farmers. He, further said that there is disconnection between the departments and the Banks, so joint awarness programmes should be conducted with officials from Banks, Line departments, NABARD & SLBC.

General Manager, NABARD said that Sikkim being a organic State, there is a lot of potential for growth especially in Horticulture, Fisheries, AH&VS. Departments can forward applications received from the farmers to the Banks for expedite disposal of the same. Government of India provide a lot of grand, subsidies for the agriculture sector.

He advised that banks can organize awareness camps in more effective manner in coordination with the State government departments. He stressed upon that NABARD provide support through the Financial Inclusion Fund (FIF) for all these type of activities.

3.1.1 Kisan Credit Card (KCC):
3.1.2 KCC Animal Husbandry:
3.1.3 KCC Fisheries:

The Chairperson advised that whenever the departments organize awarness camps, the nearby bank branches should be informed in advance so that bank officials can participate and assist in disseminating relevant information

GM RBI appreciated that inspite of all the hurdles total financing towards Agriculture and allied sector is quite good, thus banks have done a commendable job.

AGM SLBC, Sikkim appraised the house that SLBC SUB-Committee meeting on Agriculture & Allied Sector for Dec 2025 Qtr was held on 17.03.2026 under the Chairmanship of Principal Director, AH & VS, Government of Sikkim with active participation from all stake holders.

3.2. MSME Sector:

It was observed that the achievement of banks under the MSME sector stood at **108.20%** at the end of the third quarter of 2025–26, which was considered satisfactory by the house. The house appreciated the excellent performance of the banks in the MSME sector.

3.3. Other Priority Sector:

The overall achievement under this sector recorded at **73.03%** at the end of third quarter of 2025-26. The performance of Public sector banks stood at 94.81%, Private sector Banks11.84%, Small Finance Bank 274.91% and Cooperative Banks is 66.27%.

Agenda No. 4

Achievement under Non-Priority Sector:

The overall achievement under this sector stood at **97.16%** at the end of third Qtr of 2025-26.

The performance of Public sector banks stood at 122.76%, Private sector Banks 81.73%, Small Finance Bank 6.19% and Cooperative Banks is 14.24%.

Agenda No.5

Review of Government Sponsored Schemes as on 31.12.2025

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

It was observed that against the annual target of 620 under the PMEGP, a total of 603 proposals have been forwarded to the banks by the implementing agencies (namely DIC, SKVIB, KVIC), out of which 485 have been sanctioned till 31st Dec 2025. The achievement of the target at the end of the third quarter of 2025–26 stands at 78.22**%.**

Dy Director, KVIC Shri S K Meena submitted that there are many margin money claims pending with the Banks, which need to be submitted before 31st March 2026. He further, requested banks to complete all sanction /disbursement before the end of the financial year 2025-26.

The Chairperson enquired about the pending loan applications with the Banks and the expected timeline, within which the same will be sanctioned.

(Action Point: a) All pending PMEGP loan application needs to be disposed off by 31st March 2026

b) All pending Margin Money claims and referred back cases to be re-submitted with necessary remarks/Compliances: All Banks)

5.2. PM VISHWAKARMA SCHEME

A total of 793 applications have been received under the PM Vishwakarma Scheme, out of which 318 proposals have been sanctioned, while 43 proposals are pending. Officials from MSME DFO, requested banks to ensure that all pending cases are disposed off at the earliest.

(Action Point– All pending PM Vishwakarma loan proposal is to be disposed off by end of Financial Year 2025-26 : All Banks)

5.3. PM Svanidhi Scheme

It was observed that a total of 2301 applications out of 2659 eligible applications have been sanctioned by the banks under the PM SVANidhi Scheme. The house appreciated the performance of the banks in this regard.

5.4 Uttar Poorva Transformative Industrialization Scheme (UNNATI): 2024

To date, a total of 25 loan applications have been sanctioned by various banks, amounting to ₹220.69 Crore under the scheme.

RD, RBI, deliberated that this is an excellent scheme, specifically designed for the benefit of the North-Eastern region, and emphasized that bankers should actively promote it.

5.5 PM Surya Ghar:Muft Bijli Yojana (PMSGMBY)

A total of 21 loan applications have been sanctioned by various banks amounting to ₹54.77 lakh under the scheme.

5.6 Pradhan Mantri Mudra Yojana – (MUDRA)

The total achievement under PMMY (MUDRA) stood at 11993 loan accounts, amounting to ₹170.91crore, which was considered satisfactory by the house.

The achievement under PMMY at the end of the third quarter is as follows:
(a) Shishu – 3348 loan proposals amounting to ₹17.33 Crore
(b) Kishore – 7830 loan proposals amounting to ₹105.44 Crore
(c) Tarun – 800 loan proposals amounting to ₹46.26 Crore
(d) Tarun Plus – 15 loan proposals amounting to ₹1.85 Crore

The Chair urged the banks to give special attention to the disbursement of loans under the MUDRA scheme.

Agenda No. 6
Promotion of Self-Help Groups (SHGs)

It was noted that against the target of ₹60 Crore to be lend to SHGs during the FY 2025-26, banks have disbursed ₹31.65 Crore, thereby achieving 52.76% of the target.

CEO SRLM Shri R.B. Bhandari stressed the need for increasing the credit linkage for SHGs. He urged bankers to provide dedicated one day in a week for SHGs. He further appraised that Bank Sakhis can be used as a bridge between the Banks and SHGs.

RD RBI suggested that, we can have hand holding for the federations to create awareness and make them bankable. Some programmes should be conducted in all the six districts. Banks can also organized loan Melas. He stressed that the level of NPA is very low in SHGs.

Director, Finance, GoS Shri Mahendra Pradhan deliberated that SHG members may need KCC loan, which is available at a lower rate of interest. He urged bankers to explore the same and provide them with credit facilities at minimum rate of interest.
He further said that Banks can conduct camps for specific segment of population. These sensitization programmes can be done jointly by all the nearby bank branches.

SLBC Convenor and GM SBI suggested that since loan to SHGs are of tiny amount, the State government can consider to waive the stamp duty in case all financing to SHGs.
He further suggested that e-stamping should be implemented in the State for the easement of finacing. The Chairperson assured the house that the same will be considered favourably.

AGM SLBC, Sikkim appraised the house that SLBC Sub-Committee Meeting on SHG Credit Linkages for Dec 2025 Qtr was held under the Chairmanship of Director Finance, Govt of Sikkim on 17.03.2025

Agenda No.7
Housing Finance (Priority Sector).

The overall achievement under this sector stood at **84.82%** at the end of the third quarter of 2025–26.
It was observed that under Housing Loans – Non-Priority Sector, banks sanctioned a total of 1999 loan proposals amounting to ₹334.63 Crore.

Agenda No.8
Achievement under Education Loan (Priority Sector)

The achievement under this sector stood at **36.28%** at the end of the third quarter of 2025–26.

Agenda No.9
Miscellaneous:
9.1 SBI Rural Self Employment Training Institute (RSETI)

It was observed that, upto Dec 2025, a total of 6078 (Cumulative) trainees have been trained by RSETI, out of which 4414 (Cumulative) had already been settled as of 31.12.2025. The percentage of settlement stands at 72.22%.

9.2 Expanding and Deepening of Digital Payments Ecosystem:

The overall saturation level for operative Savings Bank accounts stood at 95.09%, while that for Current accounts was 92.48% at the end of the third quarter of 2025–26.

RD RBI advised bankers to achieve 100% digitization by 31st March 2026.

(Action Point : All Banks)

AGM SLBC SLBC appraised the house that SLBC SUB-Committee meeting on Digitization and Connectivity for Dec 2025 quarter was held on 17.03.2026 under the Chairmanship of Director, Information & Technology, Government of Sikkim, where the performance of Banks were reviewed.

9.3 Status of CKYC

Progress of RE-KYC:

RD RBI advised officials from Banks present in the meeting to complete 100% saturation of Re-KYC for position shown as on 30th June 2025 by 30th April 2026.

(Action Point : All Banks)

9.4 Financial Literacy Camps conducted by rural branchs:

(A) FLCs conducted by the rural branches:

There are 107 rural bank branches in the State, which have conducted a total of **292** Financial Literacy Camps (FLCs) up to the end of Dec 2025. The Chairperson emphasized the need to conduct FLCs in an effective manner, with active participation from officials from the respective line departments.

(B) FLCs conducted by the Financial Literacy Centre:

GM NABARD appraise the house that NABARD provide assistance for conduct of Financial Literacy Camps through FIF (Financial inclusion fund), all banks should take benefit of the same.

(C) Banking outlets/Banking Correspondences/Customer Service points operating in Sikkim:

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

9.5 Status of opening of Brick and Motar Branches in Sikkim:

SL NO.	PLACE	DISTRICT	ALLOTTED BANK	EXPECTED DATE OF OPENING
1	Rinchenpong	Soreng	Union Bank of India	Under Process
2	Tashiding	Gyalshing	Punjab National Bank	Under Process

(Action: All the above Banks to ensure compliance of commitment made by the Banks officials in the SLBC Meeting)

9.6 Status of opening of BC/CSP in Sikkim:

SL NO.	PLACE	DISTRICT	ALLOTTED BANK	EXPECTED DATE OF OPENING
1	Hee Gyathang	Mangan	Axis Bank	BC by Axis Bank is already functioning in that area.

9.7 Opening of new RSETI in Sikkim:

As per instructions given in the 74th SLBC meeting and 75th SLBC meeting two new RSETI is to be opened in Sikkim:

SL NO.	DISTRICT	ALLOTTED BANK
1	Soreng	Bank to be allotted
2	Mangan	State Bank of India

Officials from Canara Bank submitted that they are willing to open in RSETI in the Soreng District.They are advised to proceed with the same and complete necessary formalities.

Conclusion:

General Manager-cum-Officer-in-Charge, NABARD, Mr. Ajay Kumar Sinha, in his deliberation said that as per Lead Bank Circular issued by RBI, critical information like sector and sub-sector wise loan sanctioned under all segments should be incorporated for discussion in this forum and in the Sub-Committee meetings.

Loan to marginal farmers, women, weaker section etc also need to be included which help in preparing various reports. Data on rural and urban CD ratio should be provided separately along with No. of accounts, which will help us to understand how bank finance is deployed.

He further highlited various financial supports provided by the NABARD under financial Inclusion Fund (FIF) and banks should take benefit of the same.

Regional Director RBI Shri T. Jamang in his remarks advised the bankers present to revive the Bankers Club and organize regular meetings

General Manager, Reserve Bank of India, Mr. Goda Ravishankar thanked the Convenor SLBC and team SLBC Sikkim for conducting the SLBC meetings in a professional manner. He stressed the need for better coordination between the State government and the Bankers.

He appreciated Banks for the robust growth in business over the years, which is contributing to the growth of the State.

The chairperson and Secretary Revenue, Finance Department, GoS, Mr. Rajendra Sharma, extended gratitude to all bank officials, State government deptt, Central govt officials and other stakeholders for active participation and valuable contribution in the discussions. He also thanked SLBC Sikkim for organizing such meetings on regular basis. He congratulated banks for their commendable performance.

He stressed that Sikkim offers great opportunities for growth. Banks should aligned their targets with the State priorities. Government of Sikkim is always committeed to work in partnership with the Banks.

The vote of thanks was delivered by Regional Manager, SBI, Shri Kumar Nitesh.