



Press note on SLBC, Puducherry :

First SLBC meeting of UT of Puducherry for the year 2020-21 was held recently.

Hon'ble **Shri V Narayanasamy, Chief Minister** of Union Territory of Puducherry, in his address praised the role of Bankers in the Development of the state. He also requested Banks to improve the Credit Deposit (CD) ratio to 100% from 74% for the FY 2020-21

Ms Padmaja Chunduru, Managing Director & CEO, Indian Bank, Chennai and Chairperson of SLBC, UT of Puducherry, highlighted the performance of Banks in Puducherry during Q1 FY 20-21.

- Priority sector advances was at 64.64% as of March 2020 & improved to 64.71% as of June 2020.
- Agriculture advances was at 24.39% as on March 2020 and has improved to 24.42% as of June 2020
- The weaker sections advances has also improved to 17.30% as of June 2020 against the mandatory level of 10%
- Advances to SC/ST under Priority sector lending is at 7.39 %
- Lending to minority communities is at 15.65% as of June 2020
- Requested Member Banks in UT of Puducherry to achieve the Annual Credit Plan (ACP) for FY 2020-21 on quarterly basis.

Shri M K Bhattacharya, Executive Director, Indian Bank, highlighted the importance of Economic Package under Atma Nirbhar Bharat to revive the economy announced by Govt. of India. He requested member Banks to take necessary steps to ensure smooth, timely and expeditious credit and subsidy disbursal to eligible beneficiaries under the different schemes. He exhorted Bankers to link all operative Savings Bank Account/ Current Accounts with at least one of the digital modes of payments (POS/ QR/ Net Banking etc.) and to make Karaikal District 100% digitally enabled.

Officials from the Government of Puducherry, RBI, NABARD and Shri K Chandra Reddy, FGM, Indian Bank and Shri S Senthil Kumar, DGM and Convener SLBC, Puducherry were present in the meeting.