



Government of India

ANNUAL REPORT 2013-14

**Ministry of Finance
(Budget Division)**

ANNUAL REPORT

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(Budget Division)

CHAPTER V

Department of Financial Services

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Department of Financial Services

Work Allocation among Sections

Banking Operation-I (BO-I) - Appointment of Governor/Deputy Governor of RBI, Chairman & MDs of SBI, CMDs and EDs of Nationalised Banks, CMDs of NABARD and NHB; appointments of Whole Time Director in EXIM BANK, SIDBI and IDBI, salary allowances and other terms and conditions of Whole Time Directors of PSBs and FIs/ above institutions; constitution of Boards of Directors of RBI and PSBs; appointment of Workmen Employee Directors, appointment of Part Time Non Official Directors and Officer Employee Directors of PSBs.

Banking Operation-II (BO-II) –

(i) All Policy matters related to Banking Operation such as Licensing, amalgamation, reconstruction, moratorium funds, and acquisition of banks; overseas branches of Indian banks; operation of foreign banks in India. Banking sector reforms; Deposit Insurance and Credit Guarantee Corporation (DICGC) policy matters. IFSC.

(ii) Administration of all Acts/Regulations/Rules related to Public Sector Banks, Private Banks and Foreign Banks (excluding those specifically allotted to other Sections) and all subordinate legislations on the banking matters. Matters relating to Appellate Authority on NBFCs. NBFCs/Asset Restructuring Companies. Notification regarding exemption from various sections of the Banking Regulation Act, 1949 and Payment and Settlement System Act, 2007 for public as well as private sector banks; appointment of appellate authority to hear appeals under BR Act and PSBs Act.

(iii) International Relations (Banking, Insurance and Pensions Reforms); Financial Action Task Force (FATF); International Cooperation in Joint Investment Fund-Oman-India Fund and Indo-Saudi Fund. WTO and Border Banking facilities.

(iv) Opening of currency chests; office of the Court Liquidator at Kolkata High Court; terrorist financing matters. Local Area Banks. Receipt and payment work of Government.

Banking Operation-III (BO-III) - Customer Service in Banks/FI/Ins. All kinds of complaints/representations received from individual/ associations for redressal of their grievances in these institutions such as delay in clearance of cheques, non-payment/non-issue of drafts, non issue/delay in issue of duplicate drafts, misbehaviour/rude behaviour/harassment on the part of staff of the Institution, non settlement/delay in settlement of deceased accounts, non-transfer/delay in transfer of accounts from one office

to another, non opening/delay in opening of new accounts, non-compliance with standing instructions of the customers, non-payment of term deposits before maturity, delay in payment to pensioners, including those related to credit cards, ATMs, etc. All kind of complaints received from DARPG/DPG relating to Public/ Private Sector/ Foreign Banks/FI/Ins. All kinds of complaints received from MPs/VIPs /PMO against Private Sector & Foreign Banks. Banking Customer Service Centres; Banking Ombudsman.

Banking Operation & Accounts (BOA) Preparation of annual consolidated review on the working of Public Sector Banks and laying it on the Tables of both Houses of Parliament; pattern of accounting and final accounts in Public Sector Banks; study and analysis of the working results of PSU Banks; audit of banks, appointment and fixation of remuneration of auditors of PSBs/FIs; laying of annual reports and audit reports etc., of PSU Banks, in Parliament; taxation matters of PSBs/FIs; dividend payable to Central Government by PSBs; scrutiny of the annual financial reviews of PSBs conducted by RBI under Section 35 of the Banking Regulation Act, 1949 and follow up action; operation of the schemes of bank guarantee by PSBs and related complaints; capital restructuring of public sector banks (including restructuring of weak public sector banks) and Government's contribution to share capital, public issue of banks; Release of externally aided grants to ICICI Bank under USAID. Citizen's Charter of Public Sector Banks/RBI. Publicity in PSBs. Disputes and arbitration between PSBs and between PSBs and other Govt. Depts./PSEs; appointment of advocates in PSBs, acquisition/leasing/renting/ vacation of premises; residuary matters of Portuguese Banks in Goa, Estate Officers under Public Premises Act, 1971; opening and shifting of administrative offices of banks.

Agriculture Credit (AC) – Agriculture Credit; Agricultural Debt Waiver and Debt Relief Scheme, 2008; matters relating to NABARD (except service matters), Agriculture Finance Corporation(except Service matters), State Legislations on the subject, Co-operative Banks (including Urban Co-operative Banks), World Bank, ADB and kfw aided projects relating to rural/agriculture credit, appeals made by co-operative banks, matters relating to Micro Finance, financial assistance to persons affected by natural calamities, riots disturbances, etc. Bank credit to KVIC, handloom and handicraft sector. Citizen Charter of NABARD.

Credit Policy (CP) - Priority Sector Lending; lending to weaker sections of Priority Sector including SC/ST; PM's New 15 Point Programme for the Welfare of Minorities; Credit to Minorities; Follow up action of Select Parameters

recommended by Sachar Committee; DRI Scheme; Govt. Sponsored Schemes-PMEGP, Education, employment generation scheme of SJSRY; SGSY and other poverty alleviation programmes, educational loans.

Regional Rural Banks (RRB) – Legislative matters with regard to RRB Act, 1976 and framing of rules thereunder; nomination of non-official directors on the Board of RRB, appointment of Chairman, Recommendation of RRBs, review of performance of RRBs, wage revision, manpower planning; laying of Annual Reports of all RRBs along with review thereof; formation of Staff Service Regulation and Promotion Rules for employees and officers of RRBs, IR matters of RRBs. Citizen's Charter of RRBs.

Financial Inclusion (FI) - Work relating to financial inclusion, coordination with other sections, offices, institutions etc. on Financial inclusion; Branch expansion of banks; Lead Bank Scheme and Service Area Approach; District and State Level Bankers' Committee (SLBC); Regional imbalances of banking network, matters related to Business Correspondents/Business Facilitators, Mobile Banking etc., matters relating to e-Governance in all FIs and e-Payments in banking system; computerisation of PSBs; Payment of wages to MGNREGA workers through BC model; Convergence of UIDAI Aadhaar Number with Financial Inclusion; Direct Benefit Transfer under Government Schemes to the beneficiaries through their bank account and Strategy and Guidelines on Business Correspondents etc.

Industrial Relations (IR) – Service matters of PSBs including IDBI/FIs/NABARD/RBI; Industrial Disputes Act matters, HR matters relating to PSBs and RBI Unions and Associations in the Banking Industry, Bipartite settlements of policy of transfer, promotion, and HRD in banks; IB reports about political activities of bank employees; Pay and Allowances of bank employees in overseas branches; HR Reforms.

Coordination (Coord.) – Organisation of FMs' meetings with CEOs of PSBs; and regional consultative committee meetings; Presidential address to the Joint Session of Parliament; Staff Meeting of Secretary (FS); monitoring & review of disposal of VIP references, PMO references, coordination of RBI pending matters; compilation and submission of material for Parliament Questions to other Ministries/Departments; Parliament Questions regarding VIP references; Monthly DO letter to Cabinet Secretary from Secretary (FS); Appointment of CPIOs, ACPIOs, AA and Nodal Section for RTI matters of DFS and to deal with CIC for Annual Report etc.; Updation of Induction Material for DFS; Co-ordination of VIP, PMO, President Sectt., etc. references involving more than two Divisions of DFS.

Establishment (Estt.) – Matters pertaining to the Officers and Staff of DFS including RRs, appointment, ACRs,

deputation(including abroad), training, IWSU, SIU, welfare, review of officers under FR 56(J), internal vigilance, staff grievances, pension, etc.; grant of various advances to officers and staff, payment of fees to advocates, settlement of medical claims and CGHS matters, family welfare programme.

General Administration (GA) - House Keeping, cleanliness, stores, canteen, R&I, library, Staff Car Drivers, vehicles to the officers of DFS, purchase of Computer Hardware and Maintenance of Computers, Printers and other equipments. Providing of Identity Cards to the Staff of DFS and CMDs/EDs/PROs of Public Sector Banks/Financial Institutions/Insurance companies, etc.

Parliament – Collection, identification and marking of Parliament Questions, Notices, admitted Questions, and getting the files approved from the Minister. Preparation of facts and replies for pads of Ministers; keeping track and record of pending Assurances, Special Mentions and References under 377 and other matters as mentioned in the Induction Material.

Office of Custodian - Joint Parliamentary Committee (JPC) (which enquired into irregularities in securities transactions); disciplinary action against bank employees/executives involved in irregularities in securities transactions; establishment matters relating to Special Courts/Office of the Custodian; all issues pertaining to continuation of posts, budget matters of the O/o Custodian and Special Court including extension of the Office of Custodian and appointment of Custodian.

Hindi – Implementation of Official Language Policy of the Government, translation work relating to Parliament Questions, Standing Committees, Minutes of the Meetings; Hindi Teaching Scheme and other miscellaneous work as mentioned in induction material of DFS.

Welfare Section. matters relating to recruitment, promotion and welfare measures of SC/ST/OBC/PH and Ex-servicemen in PSBs/FIs; matter of policy regarding reservation for these categories in PSBs/FIs, Insurance Companies, reservation matters in RRBs etc.

Data Analysis (DA) – The Data Analysis Section is responsible for analysis of Monetary Policy, maintaining MIS for data relating to Banking viz. Interest rates, Base rate, analysis of Sectoral Credit/Deposits and Advances, Financial Sector Reforms, preparation of speeches of Hon'ble Finance Minister and Hon'ble Minister of State for Finance, Publication of Monthly News Bulletin and Newsletter, Preparing daily news updates for all officers of DFS, coordinating material for Economic Survey, Mid-Year Review, Year-End Review and coordinating matters relating to Union Budget and follow up of outstanding Audit Paras.

Industrial Finance-I (IF-I) – Administration of the Export-Import Bank Act-1981 and Scheme for financing Viable Infrastructure Projects (SIFTI) of IIFCL, Operational/Policy/Budgetary matters relating to Exim Bank, IIFCL, IWRFC and IIBL Ltd.; Matters related to IFCI Ltd., IDFC Ltd., Closure of IIBI Ltd.; Board level appointments-Whole Time Directors- IIFCL, IWRFC and IIBI Ltd; Government Nominee Directors-Exim Bank, IIFCL, IWRFC, IIBI Ltd., IFCI Ltd. and IDFC Ltd.; Non-official Directors-Exim Bank, IIFCL, IWRFC and IIBI Ltd.; Sector-specific matters like infrastructure, power, textiles, exports; commerce etc.; laying of annual reports of FIs; matters related to Ratnagiri Gas and Power Pvt. Ltd. (RGPPL). Citizen’s Charter of EXIM Bank and IIFCL.

Industrial Finance-II (IF-II) – Matters relating to NHB and Housing Policy, BIFR, Appellate Authority for Industrial and Financial Reconstruction (AAIFR), Sick Industrial Companies (Special Provisions) Act (SICA), appointment of members of BIFR, AAIFR; Small and Medium Enterprises (SMEs), SIDBI, SFCs, Credit Guarantee Fund for Micro and Small Enterprises; MLIs, Credit Guarantee Scheme and other related matters on the subject. Citizen’s Charter of NHB and SIDBI.

Vigilance - Consultation with CVC/CTE; nomination of CVOs for PSBs/FIs; correspondence with CBI; Annual Action Plan on Anti Corruption measures; investigation of cases of frauds by CBI & RBI; matters under Prevention of Corruption Act; preventive vigilance; vigilance systems and procedures in RBI/PSBs/FIs and Insurance Companies; inquiry into complaints against GMs/EDs and CMDs of PSBs/FIs and Vigilance Surveillance over them; major frauds in PSBs (in India and abroad); PMO references on anti corruption measures; bank security; robberies & loss prevention in banks; sanction of prosecution in case of ED/CMDs; War Book matters; Annual Reports of CVC; Conduct Regulation in PSBs/FIs, employment after retirement regulations in PSBs; CVC/CBI references relating to DRTs/DRATs.

Debts Recovery Tribunals (DRT) – Establishment of DRTs/DRATs under the Recovery of Debts due to Banks and Financial Institutions Act, 1993; framing or amending rules for implementing of the provisions of the DRT Act; filling up of the posts of Chairpersons, Presiding Officers, Registrars, Assistant Registrars, Recovery officers, and other posts in DRTs/DRATs; issuing clarifications/guidelines etc. on administrative matters/review; progress and disposal of cases by DRT/DRATs; budget provisions, monitoring, etc. relating to DRTs/DRATs.

Recovery Section – The Section deals with the issues relating to Recovery of Debts due to Banks and Financial Institutions (RDBFI) Act, 1993 & Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 and their Rules, Central Registry, Credit Information Companies including CIBIL, Securitisation and Foreclosure, resolution/recovery

of Non-Performing Assets (NPAs) of Public Sector Banks (PSBs), One Time Settlement / Compromise of loan accounts etc.

Micro Finance

Matters related to Micro Finance Institutions and Legislation thereon, Self Help Groups, as well as NABARD’s Micro Finance, etc.

Insurance-I (Ins.-I) –

LIC Business -Review of the performance of LIC; Laying of Reports of LIC in Parliament; Opening/ winding up of branches of LIC in India; Appointment of Auditors for LIC; Administration of PP Act in LIC and references relating to Estate matters in LIC; Foreign operations/ subsidiaries of LIC; References on Social Security Schemes and other life insurance schemes; Review of performance and making budgetary provisions for various GOI funded schemes such as Janashree Bima Yojana, Shiksha Sahayog Yojana, Varishatha Bima Yojana and Aam Aadmi Bima Yojana; Other Social Security Group Insurance Schemes under LIC; Central Government Employees Group Insurance Scheme; Postal Life Insurance Scheme; Employees’ Provident Fund Scheme; All Government sponsored/ supported schemes in life insurance; Any other life insurance or social security products/ scheme proposals; Others: Appellate Authority constituted under Section 110H of the Insurance Act, 1938.

Coordination work relating to the following Committees: Committee for the Welfare of Women; Committee for the Welfare of SC/ST; Estimates Committee.

Appointments - LIC - Selection & appointment of Chairman/ MDs, LIC, appointment of Directors on the Board of LIC, appointment of ex-officio members on the subsidiaries of LIC; Permission for foreign deputation of Chairman and MDs of LIC; Permission for commercial Employment after Retirement for Chairman/ MDs, LIC and other executives of LIC; IRDA - Appointments of Chairperson and Members of IRDA; Service condition of Chairman, Members and employees of IRDA; Budget and Funds of IRDA; Other matters relating to Brokerage agencies, entry of new companies and regulations of IRDA.

Service Matters - Service matters, rules and regulations in all public sector insurance companies; Representations on service matters by employees of public sector insurance companies; Service matters of Development Officers/ Agents/Intermediaries; Wage Revision/ Bonus/ VRS in LIC / Public Sector General Insurance Cos; Implementation of Pension Scheme/ policy matters on commercial employment. Citizen’s Charter of Life Insurance Corporation Ltd.

Insurance-II (Ins.-II)

Grievances - Public grievances against services provided by Public Sector Insurance Companies including AICL and IRDA other than on service matters; Periodical meetings of Public Grievances Officers of public sector insurance companies; Functioning of internal public grievances redressal machinery in public sector insurance companies; Functioning of external redressal machinery like Consumer Courts, Ombudsmen, Lok Adalats, MACT and Courts etc. Appellate Authority constituted under Section 110H of the Insurance Act 1938. Citizen's Charter of Non Life Insurance Companies.

Housekeeping - Care taking and maintenance of computers, furniture, photocopiers etc. in Insurance Division. I-card for staff and executives of Insurance Companies.

Insurance Sector Reforms - All matters relating to reforms in insurance sector; Reforms related amendments to Insurance Act, 1938, LIC Act, 1956, GIBNA, 1972, IRDA Act, 1999 and Actuaries Act, 2006; Implementation of Law Commission Reports.

Appointments - Policy issues concerning selection of Chief Executives in the PSU insurance companies including AICL; Appointment on the Boards of public sector non-life companies including AICL; Foreign deputation of Insurance Executives; permission for Chief Executives of non-life companies including AICL.

General Insurance: Review of the performance of General Insurance Companies including AICL; Matters relating to Insurance Schemes of Public Sector General Insurance Companies including AICL and audit paras thereon; Computerization of public sector general insurance companies; References relating to Surveyors and Agents of non-life PSICs; Foreign operations of public sector general insurance companies; Reference relating to Re-insurance, Third Party Administrators, Tariff Advisory Committee; Opening/ winding up of branches; Administration of War Risk (Marine Hull) Reinsurance Schemes, 1976; Reference from RBI on permission for release of foreign exchange for insurance policy abroad; Laying down of Annual Reports of General Insurance Companies/ GIC/ AICL; Administration of PP Act in non-life insurance companies and references relating to Estate matters in those companies.

Coordination - Work relating to Budgeting, Tax proposals, Budget Announcements relating to insurance, Annual Report, Economic Survey, India Reference Annual, Economic Editors Conference, PMO/ Cabinet References, CII & FICCI, within Insurance Division, matter related to e-payments in Insurance Companies, computerization of Insurance Companies.

Coordination work relating to the following Committees: - Standing Committee on Finance;

Committee on Subordinate Legislation; Petitions Committee; Committee on Public Undertaking (COPU).

Others - WTO multi-lateral/ bilateral agreements; Inter-Government agreement between India and any other country.

Pension Reforms (PR) - Coordinating and introducing Pension Reforms; Introduction of New Pension System and extension of its coverage to State Governments and unorganised sector and implementation of the Co-Contributory Swavalamban Scheme; Creation of a Non-statutory Interim Pension Fund Regulatory and Development Authority and administrative matters relating thereto; Formulation of the Pension Fund Regulatory and Development Authority Bill, 2011 and its passage through the Parliament; Matters relating to the Investment Pattern for Non-Government Provident Funds, Superannuation Funds and Gratuity Funds.

Work relating to Parliament Questions, Legislation, Cabinet Notes, Court Cases, VIP References, RTI applications will be attended to by the respective Sections.

Special Cell (created vide Office Order No. 11013/1/2013-Estt. Dated 28.6.2013). Providing briefs/comments to the Secretary (FS) regarding agenda notes of the Board meetings of RBI, SBI, LIC, EXIM Bank and IIFCL; Providing support to Government Nominee Directors regarding analyzing agenda notes of Board Meetings of PSBs/FIs/Insurance Companies; Preparing induction material for Government Nominee Directors and regularly updating the same; Maintaining copies of all relevant circulars/guidelines/orders and circulate them on a quarterly basis and provide inputs as required by Government Nominee Directors; Organizing briefings at regular intervals for Government Nominee Directors by officers of DFS regarding priority issues of Government.

1. Banking Operations and Accounts

1.1 Capitalisation of Public Sector Banks (PSBs)

The capital infusion by the Government in PSBs is done with twin objective of adequately meeting the credit requirement of the productive sectors of economy as well as to maintain regulatory capital adequacy ratios in PSBs. The Government of India, as the majority shareholder, is committed to keep all PSBs adequately capitalized. Government's infusion of capital in PSBs is in addition to their internally generated capital to enable the banks to maintain a comfortable level of Tier-I CRAR. During 2013-14 the following measures have been taken to recapitalize the PSBs:

- i. Government has infused an amount of Rs. 14,000 crore during 2013-14 in 20 Public Sector Banks (PSBs).

- ii. Government has also conveyed in-principle approval to some PSBs to raise capital from market to meet their additional capital requirement.
- iii. PSBs, where Government of India is holding Perpetual Non-cumulative Preference Shares (PNCPs), Perpetual Cumulative Preference Shares (PCPS) and Innovative Perpetual Debt Instrument (IPDI), have been permitted to convert these instruments into equity shares which will augment their equity capital.

2. For the year 2014-15 also, the Government has provided an amount of Rs.11,200 crore under Plan Budget Estimates 2014-15 to enable the banks to maintain comfortable level of Tier-I CRAR and also to ensure that they remain compliant with the capital adequacy norms under BASEL-III.

1.2 Women's Bank – Bharatiya Mahila Bank Limited

With a view to promoting gender equality and promoting economic empowerment of women, Government took a decision to set-up India's first Women's Bank, to address the gender related aspects of (a) financial access to all sections of women, (b) empowerment of women, and (c) financial inclusion.

To achieve economic empowerment, women need equal access to economic institutions and control of assets. Since both the components are interrelated, control over assets is essential to access finance and vice versa. Hence the first step towards economic empowerment is to provide equal access to financial services to women while addressing the problems of lack of collateral. This would help promote both asset ownership by women (control over resources) and entrepreneurship, which would increase employment opportunities for them.

Government has infused an initial capital of Rs. 1,000 crore in the Bharatiya Mahila Bank Limited. The Bank has been incorporated and RBI has already issued a banking license to the Bank. The Bank has become functional after its inauguration on 19.11.2013.

1.3 New Banking Licences in the Private Sector.

Reserve Bank of India (RBI) vide its Press Release dated 22.02.2013, had released Guidelines for Licenses of New Banks in the Private Sector wherein applications for setting up banks in the private sector were invited. 25 Applications were received by RBI. Subsequently, as indicated in the said guidelines, RBI constituted a High Level Advisory Committee under the Chairmanship of Dr. Bimal Jalan, former Governor (RBI)

for screening of applications for new banks in the private sector. The Committee had submitted its Report containing with its recommendation to RBI on 25.02.2014. Based on the recommendations of the Committee an internal scrutiny of the applications was done and thereafter RBI vide its Press Release dated 02.04.2014, conveyed its decision to grant in-principle approval to two applicants viz., IDFC Limited and Bandhan Financial Services Private Limited, to set up banks under the Guidelines.

2. Regional Rural Banks

Revitalizing Regional Rural Banks (RRBs):

With the view to strengthening the RRBs for playing a greater role in agriculture, rural lending and financial inclusion the following measures were taken during the year.

2.1 Branch Network of Regional Rural Banks

The number of branches of RRBs has increased from 16909 as on 31st March, 2012 to 17861 as on 31st March, 2013 taking the network of RRBs to 635 districts. During the year 2013-14, 438 new branches have been opened by RRBs up to 31.12.2013 making the total number of RRB branches to 18299 as on 31.12.2013. All branches of RRBs are on CBS Platform.

2.2 Capital Infusion for Improving CRAR

Dr. K. C. Chakrabarty Committee had recommended recapitalisation support to 40 RRBs to enhance their CRAR to 9%. The amount of recapitalisation was assessed to be Rs.2200 crore, to be shared by the stake holders in proportion of their shareholding, i.e. 50% (Central Govt.), 15% (State Govt.) and 35% (Sponsor banks). The share of Central Government came to Rs.1100 crore. The recapitalisation process was started in 2010-11. As per the approved scheme, the release of Central Government share was subject to release of the share by the respective State Government and Sponsor Banks. An amount of Rs.468.92 crore was released to 21 RRBs in 2010-11 and 2011-12. Since all the State Governments did not release their share towards recapitalisation, the scheme was extended up to March 31, 2014.

An amount of Rs.535.00 crore was released during 2012-13 to 19 RRBs and Rs. 82.78 crores was released to 4 RRBs during 2013-14 as share of recapitalization of the Central Government. Out of Rs.82.78 crore, Rs.48.46 crore was released to Central Madhya Pradesh Gramin Bank, which is an amalgamated entity after amalgamation of Vidisha Bhopal Kshetriya Gramin Bank, Mahakaushal Kshetriya Gramin Bank and Satpura Narmada Kshetriya Gramin Bank, on the recommendation of NABARD to meet the requirement

of minimum CRAR of 9%. With this Rs.1086.70 crore has been released up to 31st March, 2014 to 39 RRBs including Central Madhya Pradesh Gramin Bank. The achievement is 98.79%.

2.3 Financial Performance

The financial performance of RRBs improved during 2012-13 with 63 RRBs out of 64, recording profit (before tax) of Rs.3281 crore as on 31st March, 2013. After payment of Income Tax of Rs.896 crore, the net profit aggregated to Rs.2274.72 crore during the year. The number of loss making RRBs decreased from 3 in 2011-12 to 1 during 2012-13 and their losses decreased from Rs. 28.87 crore to Rs. 2.07 crore in the corresponding period. As a result of improved financial performance, the aggregate reserves of RRBs stood at Rs.13247.26 crore, as on 31st March, 2013 as against Rs.11262.99 crore, as on 31st March, 2012, while their net worth increased from Rs.15129.44 crore in 2011-12 to Rs.18354.78 crore during 2012-13.

2.4 Accumulated Losses

The number of RRBs that had accumulated losses reduced substantially from 22 as on 31st March, 2012 to 11 as on 31st March, 2013. The aggregate amount of accumulated losses of RRBs decreased from Rs.1332.57 crore (decreased Rs.241.93 crore) to Rs.1090.64 crore as on above dates.

2.5 Non-performing Assets (NPA)

The Gross NPA of RRBs, increased from Rs. 5859 crore as on 31st March, 2012 to Rs. 8330 crore, as on 31.3.2013. The Gross NPA as a percentage has increased from 5.03% to 6.08% in the corresponding period. The Net NPA of RRBs increased from Rs. 3372 crore, as on 31st March, 2012 to Rs. 4992 crore, as on 31st March, 2013. The percentage of Net NPA also increased from 2.98% to 3.78% in the corresponding period.

2.6 Amalgamation of geographically contiguous RRBs in a State.

RRBs have played a pivotal role in institutional credit delivery network in rural areas, particularly to the agriculture sector. To enhance their outreach and provide banking services more effectively to rural masses, RRBs need to undertake a continuous process of technology and capital up-gradation.

With a view to minimise overhead expenses and optimise the use of technology in RRBs, the Government has, in consultation with National Bank for Agriculture and Rural Development (NABARD), the concerned State Government and sponsor banks, initiated the process of amalgamation of geographically contiguous RRBs in a State. With amalgamation, the capital base and area of operation of amalgamated RRBs will be enhanced and

the amalgamated entities will be able to serve their area better. Till 31st March, 2014, 43 RRBs have been amalgamated into 18 RRBs bringing down the number of RRBs to 57 from 82.

2.7 Human Resource Development

(i) Inter-se Seniority guidelines for the staff of Amalgamated RRBs have been approved by Government of India which were further circulated on 25th November, 2013 by NABARD to all RRBs and Sponsor Banks.

(ii) Government has revised the guidelines with regard to age limit for appointment of Chairmen of RRBs up to the age of 55 years, one year at a time and circulated on 23.1.2014 to all RRBs and Sponsor Banks.

3. Financial Inclusion

Financial Inclusion is an important priority of the Government. The objective of Financial Inclusion is to extend financial services to the large hitherto unserved population of the country to unlock its growth potential. To extend the reach of banking to those outside the formal banking system, Government of India has taken various initiatives from time to time.

(1) Expansion of Bank Branch network: Public Sector Banks opened 7840 branches in 2013-14 as compared to 4805 branches in 2011-12 and 4432 in 2012-13.

(2) Expansion of ATM Network: Total number of ATMs of Public Sector Banks increased to 96853 as on 31.01.2014 as compared to 69652 as on 31.03.2013 and 58193 as on 31.03.2012. 25331 on-site ATMs were installed in 2013-14 pursuant to the Budget Announcement.

(3) Expansion of Business Correspondent Agents: Banks have been advised by DFS to extend banking services to the entire geography of the country based on the concept of Sub Service Area (SSA) comprising of 1000-1500 households. In case of North-East, Hilly States and sparsely populated regions of other States banks may decide the households to be covered by each Business Correspondent Agent (BCA) appropriately. In case of larger Gram Panchayats more than one BCA could be appointed. In case of smaller Gram Panchayats more than one contiguous Gram Panchayat, taking into consideration the geographical area, could be assigned to each BCA.

Banks have already initiated the above process to plan for providing a banking outlet (Branch with ATM or BCA) to every Sub Service Area, in 121 DBT districts. In these 121 districts, banks have provided banking facilities in 30751 SSAs out of 30855 SSAs identified.

(4) Direct Benefit Transfer (DBT) and Direct Benefit Transfer for LPG (DBTL): The objective of DBT Scheme is to ensure that money under various developmental schemes reaches beneficiaries directly and without any delay. Banks play a key role in implementation of DBT/DBTL and this involves four important steps, viz.

- (i) Opening of accounts of all beneficiaries;
- (ii) Seeding of bank accounts with Aadhaar numbers and uploading on the NPCI mapper;

(iii) Undertaking funds transfer using the National Automated Clearing House - Aadhaar Payment Bridge System (NACH-APBS).

(iv) Strengthening of banking infrastructure to enable beneficiary to withdraw money.

(i) Direct Benefit Transfer (DBT): The scheme has been launched in the country from January, 2013 and has been rolled out in a phased manner, starting with 25 welfare schemes, in 43 districts (Phase-I) and extended to additional 78 districts (Phase . II) and additional 3 schemes from 1st July, 2013.

DBT status as on 21.03.2014

S.No.	Particulars	Phase-I		Phase-II	
		Number	Percent	Number	Percent
(1)	No. of beneficiaries account Opened	14.64 lakh	98.78%	23.55 lakh	98.65%
(2)	Aadhaar number seeded in accounts	10.76 lakh	73.48%	11.16 lakh	47.37%
(3)	Mapping of Aadhaar Nos. done with NPCI	10.76 lakh	100.00%	11.25 lakh	100.87%

Source:IBA

(ii) Direct Benefit Transfer for LPG (DBTL) : DBTL was introduced in 18 districts with effect from 01.06.2013, in one district (Mysore) w.e.f. 01.07.2013, and another district (Mandi) w.e.f. 01.8.2013, 34 districts w.e.f. 01.09.2013 and additional 43 districts w.e.f. 01.10.2013. Government has also decided to rollout DBTL scheme in

additional 194 districts by 01.01.2014 in a phased manner. Govt. decided on 28.02.2014 to constitute a Committee to review the functioning of DBTL Scheme, keeping in view the difficulties experienced by the beneficiaries in the DBTL scheme, under the Chairmanship of Shri S.G. Dhande (former Director IIT Kanpur).

DBTL status as on 20.03.2014

Summary of All Phases DBTL Seeding as on 20.3.2014					
Phase/ Disticts	No. of LPG Consumers (in lakh)	LPG Aadhaar Seeding As On Date (in lakh)	% LPG Aadhaar Seeding As On Date	Bank Aadhaar Seeding As On Date (in lakh)	% Bank Aadhaar Seeding As on Date
PHASE 1 (20)	75.59	67.55	89.36%	63.31	83.75%
PHASE 2 (34)	150.49	115.33	76.64%	100.98	67.10%
PHASE 3 (43)	166.18	87.35	52.57%	61.48	37.00%
PHASE 4 (39)	130.76	53.62	41.01%	38.08	29.13%
PHASE 5 (49)	141.39	35.38	25.02%	22.77	16.11%
PHASE 6 (108)	298.31	77.33	25.92%	49.15	16.48%
TOTAL (293)	962.72	436.56	45.34%	335.77	34.87%
	9.63 crore	4.37 crore		3.36 crore	

Source: MoPNG

4. Agriculture Credit Targets

In order to boost agriculture productivity, farmers need access to affordable and timely credit facilities. As

against the farm credit target of Rs.7,00,000 crore for the year 2013-14, an amount of Rs. 7,30,765.61 crore (provisional) was disbursed during the year. Year wise

position of target and achievement under agricultural credit flow is given in the following table:-

(Rs. in crore)

Year	Target	Achievement
2004-05	1,05,000	1,25,309
2005-06	1,41,000	1,80,486
2006-07	1,75,000	2,29,400
2007-08	2,25,000	2,54,657
2008-09	2,80,000	3,01,908
2009-10	3,25,000	3,84,514
2010-11	3,75,000	4,68,291
2011-12	4,75,000	5,11,029
2012-13	5,75,000	6,07,376
2013-14	7,00,000	7,30,765.61*

* Provisional figures

4.1 Interest Subvention Scheme

The Government of India has since 2006-07 been subsidizing short term crop loans to farmers in order to ensure the availability of crop loans to farmers for loans upto Rs. 3.00 lakhs at 7% p.a. This Interest Subvention Scheme has been further continued in 2013-14 for Public Sector Banks, Regional Rural Banks and Cooperative Banks as well as for Private Sector Commercial Banks (in respect of crop loans disbursed by rural and semi-urban branches of private sector commercial banks).

Currently, besides 2% interest subvention, 3% incentive is given for prompt repayment of loan reducing the cost to 4%.

The amount released by the Government of India under Interest Subvention Scheme is as follows :-

(Rs. in crore)

Year	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	Total
Amount Released	1700	2600	2011	3531.19	3282.70	5400	6000	24524.89

In order to discourage distress sale by farmers and to encourage them to store their produce in warehouse against warehouse receipts, during 2011-12, Interest Subvention was introduced to small and marginal farmers having Kisan Credit Cards for a further period of six months post harvest, on the same rate as available for short term crop loan against negotiable warehouse receipts, for keeping their produce in warehouses. This scheme was continued during 2012-13 and 2013-14.

4.2 Kisan Credit Card

The Kisan Credit Card (KCC) scheme was introduced in 1998-99, as an innovative credit delivery system aiming at adequate and timely credit support from the banking system to the farmers for their cultivation needs including purchase of inputs in a flexible, convenient and cost effective manner. The Scheme is being implemented by all the District Central Cooperative Banks, Regional Rural Banks (RRBs) and Public Sector Commercial Banks throughout the country. KCC is one of the most effective tools for delivering agriculture credit. Banks have been advised to issue Kisan Credit Cards (KCC) to all eligible farmers. A new scheme for KCC has been circulated by RBI & NABARD which provides for KCC as an ATM card which can be used at ATM/Point of sale (POS) terminals. This Department has, in July 2012, advised all banks to implement the new KCC Scheme and issue ATM/Debit cards to farmers. As on 31st March 2014, 111 lakh KCCs issued by Public Sector Banks were

eligible for conversion into ATM cards, out of which 64.61 lakh eligible KCCs have since been converted into ATM enabled KCC cards.

4.3 Rural Infrastructure Development Fund (RIDF)

The GoI established a fund to be operationalised by NABARD in the Union Budget 1995-96 called the Rural Infrastructure Development Fund (RIDF), which was set up within NABARD by way of deposits, from Scheduled Commercial Banks operating in India from the shortfall in their agricultural /priority sector/weaker sections lending. The Fund has since been continued, with its allocation being announced every year in the Union Budget. Over the years, coverage under the RIDF has been broad based, in each tranche, and at present, a wide range of 31 activities are financed under various sectors.

The annual allocation of funds announced in the Union Budget has gradually increased from Rs.2000 crore in 1995-96 (RIDF I) to Rs.20,000 crore in 2013-14 (RIDF XIX). The aggregate allocations have reached Rs.1,92,500 crore including the Bharat Nirman Component sanctioned to National Rural Roads Development Agency (NRRDA) under RIDF XII - XV. In the Budget speech of 2013-14 (RIDF XIX), allocation of Rs.20,000 crore has been made for RIDF and Rs. 5,000 crore for Warehouse Infrastructure Fund, separately.

During 2013-14, RIDF sanctions were issued to the extent of Rs.22,747 crore and under Warehouse Infrastructure Fund Rs. 5004 crore was sanctioned by NABARD for creating additional scientific storage capacity of 10 million metric tonnes.

4.4 Main Programmes and Schemes

Some of the important Programmes and schemes during 2013-14 were:

- i) Continuation of Interest Subvention Scheme for interest relief to farmers on short term production credit upto Rs.3 lakh.
- ii) Scheme for financing to warehousing infrastructure with a specific allocation of Rs.5,000 crore to NABARD.

4.5 Strengthening of the Capital Base of NABARD

To enhance its borrowing capacity to ensure availability of adequate and affordable credit to farmers and also to meet the growing refinance needs of the Banks that are extending agriculture loans and are undertaking other developmental activities in the rural areas, the Union Finance Minister in his Budget Speech 2011-12 had proposed to strengthen NABARD's capital base by infusing Rs. 3000 crore in a phased manner, of which Rs.2800 crore has been released so far.

5. Debts Recovery Tribunals

The Central Government has established 33 Debts Recovery Tribunals and 5 Debts Recovery Appellate Tribunals all over the country under the provisions of the Recovery of Debts Due to Banks and Financial Institutions Act, 1993 for expeditious adjudication and speedy recovery of debts due to banks and financial institutions and matters connected therewith.

The role of DRTs has been further enhanced by enactment of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002, which provides for aggrieved parties to make appeals before the DRTs.

As per data made available by DRTs, a total number of 13613 cases (OA) involving Rs. 17074 crore were disposed off by the DRTs during the period 01.04.2013 to 31.03.2014.

6. Non Performing Assets (NPAs)

6.1 Non-Performing Assets of Public Sector Banks (PSBs)

(a) As per data made available by the Reserve Bank of India (RBI), Gross NPAs of PSBs have increased from Rs.1,55,890 crore, (GNPA Ratio 3.84%) March, 2013 to Rs.2,04,249 crore (GNPA Ratio 4.44%) March 2014 (provisional) due to sluggishness in the domestic growth during the recent past, slowdown in recovery in the global economy and continuing uncertainty in the global markets. However, GNPA ratio has improved since December, 2013 and it has come down from 5.07 per cent to 4.44 per cent (provisional) as at March, 2014 due to efforts made by the banks.

(b) Asset quality in the banking system has deteriorated in the post-crisis years and Public sector Banks (PSBs) had the highest level of stress in terms of NPAs and restructured advances. Gross NPAs plus Restructured Standard Advances in PSBs increased from 8.91% (March, 2012) to 11.02% (March, 2013) and 11.34% (provisional) as at March, 2014. However, Gross NPAs plus Restructured Standard Advances has come down from 12.16% (December, 2013) to 11.34% (provisional) as at March, 2014. RBI in its Financial Stability Report December, 2013 has identified five sectors- Infrastructure, Iron & Steel, Textiles, Aviation and Mining as the stressed sectors. PSBs have high exposures to industry sector in general and to such stressed sectors in particular in the recent years.

(c) RBI has tightened and rationalized prudential Guidelines on restructuring vide its circular dated May 30, 2013. The main points of the circular are given below:

- i. Regulatory forbearance regarding asset classification on restructuring will be withdrawn from April 1, 2015.
- ii. During the interregnum to withdrawal of asset classification benefit, standard restructured accounts will attract higher provisioning requirement of 5%, immediately for fresh cases and in a phased manner for existing stock of standard restructured accounts.
- iii. However, asset classification benefit on change of DCCO of infrastructure and non-infrastructure projects will continue to be available beyond April 1, 2015 until further review by RBI. Further, mere extension of DCCO up to two years and one year for infrastructure and non-infrastructure projects, respectively will not be treated as restructuring.

- iv. Promoters will have to make a sacrifice of 20 per cent of banks sacrifice or 2 per cent of the restructured debt, whichever is higher, as against present requirement of 15 per cent of banks sacrifice.
- v. Conversion of debt into preference shares should be done only as a last resort and such conversion of debt into equity/preference shares should, in any case, be restricted to a cap (say 10 per cent) of the restructured debt.
- vi. Promoters personal guarantee should be obtained in all cases of restructuring and corporate guarantee cannot be accepted as a substitute for personal guarantee.
- vii. Criteria for upgradation of a downgraded restructured account, i.e. an account classified as NPA on restructuring, have been tightened.
- viii. Banks would be required to incorporate the right to recompense clause in all cases of restructuring.

6.2 Recent Initiatives

RBI on 30th January, 2014 released Early Recognition of Financial Distress, Prompt Steps for Resolution and Fair Recovery for Lenders: Framework for Revitalizing Distressed Assets in the Economy suggesting various steps for quicker recognition and resolution of stressed assets. The banks will now be required to classify Special Mention Accounts into three sub categories:

SMA 0 - Principal or interest not over due but showing incipient signs of stress.

SMA 1 - Principal or interest overdue 31-60 days

SMA 2 - Principal or interest overdue 61-90 days

7. Financial Institutions

7.1 India Infrastructure Finance Company Ltd. (IIFCL)

IIFCL, a wholly-owned Government of India company in 2006 to provide long term finance to viable infrastructure projects through the Scheme for Financing Viable Infrastructure Projects through a Special Purpose Vehicle called India Infrastructure Finance Company Ltd (IIFCL), broadly referred to as SIFTI. IIFCL has been registered with Reserve Bank of India as Non Banking Finance Company . Infrastructure Finance Company

(NBFC-IFC) since September, 2013. IIFCL accords overriding priority to Public-Private Partnership (PPP) Projects. The authorized & paid up capital of the company as on 31st March, 2014 was Rs 5,000 crore and Rs 3,300 crores respectively. The company is operating profitably since commencement of operations. On a standalone basis, till 31st March, 2014, IIFCL has made cumulative gross sanctions of Rs 54,148 crore under direct lending and has made cumulative disbursement to Rs 32,064 crore (Rs. 38, 571 crore on consolidated basis), including refinance of Rs 6,256 crore and takeout finance of Rs 3,819 crore. Till 31st March, 2014, IIFCL has completed takeout finance of Rs. 3, 819 from 27 banks/ financial institutions. IIFCL was authorized to raise tax free bonds up to Rs. 10,000 crore in financial year 2013-14, of which IIFCL mobilized Rs 9,841 crore. IIFCL has also established strong relationships with bilateral and multilateral institutions like ADB, World Bank and KfW & EIB and has committed lines of credit.

7.2 New Initiatives

During 2013-14, Government permitted IIFCL to offer tenors longer than other consortium lenders to PPP projects approved by PPPAC/EC/EI which have provision of compulsory buyback by the authority on termination. This will enable spreading the debt repayments over a longer period which will benefit PPP infrastructure projects with improved liquidity, better viability and reduced restructuring risk. To enable channelization of long term funds from investors like insurance companies and pension funds, IIFCL is presently undertaking pilot transactions under its Credit Enhancement initiative. Till 31st March, 2014, IIFCL has accorded in-principle approval to four pilot transactions for extending partial credit guarantee to enable issuance of credit enhanced bonds worth around Rs 2,200 crore.

7.3 Subsidiaries of IIFCL

IIFC(UK)

IIFC (UK), a wholly owned subsidiary of IIFCL was set up in London in 2008, with the objective of financing import of capital equipment by infrastructure projects in India. Till March 31, 2014, IIFC(UK) has made cumulative disbursements of USD 1082.66 million. IIFCL has further established two more wholly owned subsidiaries namely IIFCL Projects Limited for providing advisory services to infrastructure projects and IIFCL Asset Management Company Ltd to manage its Infrastructure Debt Fund (IDF), launched through mutual fund route. The maiden IDF scheme of IIFCL Mutual Fund was fully subscribed in February, 2014 and, the scheme achieved the distinction of being the first IDF-MF in the country to be listed on a stock exchange.

7.4 Export Import Bank of India (EXIM BANK)

Promotion of Equity / Inclusiveness

Exim Bank offers a comprehensive range of lending and service/advisory programmes, aimed at aiding the globalisation efforts of Indian companies. This enables the Bank to promote inclusion of a large cross-section of Indian exporters, in the opportunities being thrown up by globalization.

7.5 Performance :

During Financial year 2013-14, the Bank extended an aggregate of 24 Lines of Credit (LOCs) guaranteed by the Government of India, to 18 countries, with credits amounting to US\$ 1.77 billion. As on date, 173 LOCs to 62 countries, with credits amounting to US\$ 10.03 billion are guaranteed by the Government of India. Besides LOCs, Exim Bank's new product - Buyer's Credit under the National Export Insurance Account (BC-NEIA) aims at catalysing project exports from India. The Bank has so far approved an aggregate amount of USD 444 mn for financing five projects valued USD 520 mn. Under Overseas Investment Finance (OIF) in FY 2013-14, the Bank sanctioned funded and non-funded assistance to 47 Indian corporates aggregating to Rs. 71.18 billion for part financing their overseas investments in 40 countries (till 31.3.2014, Exim Bank has provided finance to 494 ventures set up by 391 companies in 80 countries). The Bank has achieved business growth during FY 2013-14 [16% growth in both loans & advances and in the overall customer assets portfolio (aggregate of funded and non-funded portfolio) and 14% growth in total business (customer portfolio + borrowings)]. Networth of the Bank as on 31.3.14 stood at Rs. 8,310 crore.

7.6 E-Governance and E-Payment :

- a) Sustained initiatives in enhancing the use of knowledge management tools and digital communication across its various constituents
- b) Systems in place for operational business intelligence; document management and workflow; networks and security
- c) Endeavouring to move towards 100% electronic mode of payments and receipts. All payments being made by direct transfer through NEFT/RTGS
- d) Video-conferencing facility in place for cost-effective review of office-wise performance, in-house training and even interactions with clients.

7.7 National Housing Bank

Activities & Operations during FY 2012-13 and 2013-14 (Half Year July – December 2013)

(The financial year of National Housing Bank (NHB) is from July to June)

7.8 Performance under Rural Housing

Out of the total refinance releases of Rs.17541.64 crore made during the year 2012-13, 44% aggregating Rs. 7717.60 crore have been made under the Rural Housing Fund (RHF) and the Golden Jubilee Rural Housing Refinance Scheme (GJRHRS) in respect of loans given by Primary Lending Institutions (PLIs) in rural areas.

During the half year July 2013 to December 2013, 54.17% of total disbursements of Rs. 8113.66 crore i.e. Rs. 4395.15 crore have been made under the Rural Housing Fund (RHF) and the Golden Jubilee Rural Housing Refinance Scheme (GJRHRS) in respect of loans given by Primary Lending Institutions (PLIs) in rural areas.

7.9 Rural Housing Fund

The Hon'ble Finance Minister, in his Union Budget speech for 2008-09, announced the setting up of the Rural Housing Fund to enable primary lending institutions to access funds for extending housing finance to targeted groups in rural areas at competitive rates. The corpus of the fund for 2008-09 was Rs. 1778.18 crore, which was enhanced by Rs. 2000 crore during 2009-10, another Rs. 2000 crore for 2010-11, another Rs. 3000 crore for 2011-12, another Rs. 4000 crore for 2012-13 and further by Rs. 6000 crore by 2013-14. Till June 2012, total amount of Rs. 8778.18 crore was received by the Bank under the Fund and the full amount was deployed towards refinance for rural housing for the target groups. During the current year 2013-14, for the six month period ended 31st December 2013, the Bank disbursed Rs.1595.74 crore under this scheme.

7.10 Resource Mobilization and Management Department

Resources mobilised during the half year ended 31st December, 2013 (2013-14)

NHB raised both short term and long term resources. Short term resources included issuance of Commercial Papers (CPs) and Short Term Loans from Banks. Long Term borrowings includes issuance of Coupon Bonds, Rural Housing Fund (RHF), Deposits from Housing Finance Companies (HFCs) and Deposits from public under %SUNIDHI+ and %SUVRIDDI+ term deposit schemes. The net incremental borrowing was Rs. 11,590 crores for the six months ended 31st December, 2013

The total borrowing outstanding as on 31st December, 2013 (2013-14) was Rs. 36081 crores.

Tax Free Bonds: Hon'ble Finance Minister, while presenting the Union Budget for 2013-14, has allocated Tax-free bonds to the tune of Rs. 3,000 Crores for NHB. Consequently, CBDT vide gazette [Notification No. 61/2013 F.No.178/37/2013-(ITA.1)] dated 08.08.2013 has authorized National Housing Bank to issue tax-free secured redeemable non-convertible Bonds aggregating to Rs. 3,000 crores during the financial year 2013-14. NHB has raised Rs. 900 crores through private placement of tax free bond during the half year ended 31st December, 2013.

7.11 small Industries Development Bank of India - FY 2013-14

Small Industries Development Bank of India (SIDBI), set up under an Act of Parliament has been consistently promoting, financing and developing the MSME sector since its inception in 1990.

SIDBI has also taken several initiatives for addressing various non-financial gaps prevalent in the MSME eco-system, which among others, include credit advisory services, loan facilitation, information dissemination through a specialized website, etc.

7.12 Performance Review of SIDBI for FY 2013-14

The total MSME outstanding credit (gross) of the Bank increased by 10% to Rs.62,304 crore as at end March 31, 2014 against Rs.56,315 crore as at end March 31, 2013. The cumulative financial assistance provided by SIDBI as on March 31, 2014, aggregated around Rs. 3,36,780 crore, which has benefitted around 3.5 crore persons.

The total income of the Bank during the year was higher at Rs.5,829 crore as compared to Rs. 5,401 crore during the previous year.

7.13 Business Initiatives

During the year under review, SIDBI has undertaken several initiatives to address the gaps in the niche areas of MSME financing and credit delivery. The highlights of various niche funding by SIDBI are given below:

7.14 Indirect Finance

(i) Refinance

In order to further enhance the refinance capability of SIDBI, the Government of India, through Budget for FY 2013-14 increased the allocation from the current level of Rs.5,000 crore to Rs.10,000 crore per year. SIDBI has disbursed Rs.2047.03 crore to micro and small enterprises through banks.

(ii) **Special Refinance support** - RBI, in November, 2013, announced extension of refinance support of Rs.5,000 crore to SIDBI under the provisions of Section 17(4H) of the Reserve Bank of India Act, 1934 for easing the liquidity stress to Micro, Small and Medium Enterprises (MSME) sector. The entire amount of Rs.5,000 crore has since been drawn by SIDBI in full and utilized for the purpose indicated by RBI.

7.15 India Microfinance Equity Fund

Govt. of India during the Union Budget 2011-12 announced the creation of India Microfinance Equity Fund+(IMEF) with corpus of Rs.100 crore, to be managed by SIDBI.

Since the fund was committed in a reasonable time and good leverage has been created by the MFIs, the Govt. of India has allocated another Rs.200 crore under IMEF. Till end of March, 2014, the Bank has committed an amount of Rs.126.75 crore to 45 MFIs under the Scheme. Disbursements are currently underway for the MFIs assisted out of IMEF, upon completion of necessary formalities, documentation and compliance of pre-disbursement / pre-investment conditions by the MFIs. Till March 31, 2014, an amount of Rs.92.25 crore has been disbursed out of the committed amount.

7.16 Direct Finance

(i) Equity/Risk Capital

In the Union Budget for FY 2012-13, Government had announced the setting up of the India Opportunities Venture Fund (IOVF) with a corpus of Rs. 5,000 crore with SIDBI, to enhance the availability of equity and similar financial products to MSMEs, including start-ups and early / growth stage enterprises. The IOVF has since been operationalised w.e.f. August 01, 2012. As on March 31, 2014, SIDBI has made a total commitment of Rs. 282.46 crore under the Fund. SIDBI has requested RBI for increasing the tenure of the fund to 7 years from 3 years to make it suitable for long term use under the window.

7.17 Subsidiaries / Associates

- **SIDBI Venture Capital Limited:** SIDBI Venture Capital Ltd. (SVCL), a subsidiary of SIDBI set up in July,1999, is an asset management company, presently managing two venture capital funds, viz. the National Venture Fund for Software and Information Technology Industry (NFSIT) and the SME Growth Fund (SGF) for providing venture capital assistance to knowledge based MSMEs, especially in the areas of life sciences, clean technologies, information technology, bio-technology, etc. Till March 31, 2014, a total of

Rs. 540 crore has been disbursed under the two funds. SVCL has launched its third fund viz., India Opportunities Fund (IOF). The fund has done a final closure in April, 2012 and has a corpus of Rs.600 crore. As of March 31, 2014, IOF has made commitments worth Rs.181.90 crore in 15 companies.

- Credit Guarantee Fund Trust for Micro and Small Enterprises : In order to encourage banks to lend more to MSME sector, Government of India and SIDBI set up the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) in July, 2000. It provides credit guarantee support to collateral free / third-party guarantee free loans upto Rs. 100 lakh extended by banks and lending institutions for micro and small enterprises (MSEs) under Credit Guarantee Scheme (CGS). Cumulatively, as on March 31, 2014, over 14 lakh guarantees (97% of which for loans below Rs. 25 lakh) for an amount of around Rs. 70,000 crore have been approved under CGS.
- SME Rating Agency of India Ltd.: SIDBI, alongwith Dun & Bradstreet (D&B) and several Public and Private Sector banks, has set up the SME Rating Agency of India Ltd. (SMERA) in September, 2005, as an MSME dedicated third-party rating agency to provide comprehensive, transparent ratings to MSMEs. SMERA has achieved considerable success in rating 27,756 MSMEs as on March 31, 2014 of which Micro and Small Enterprises constitute more than 98%.
- India SME Asset Reconstruction Company Ltd.: India SME Asset Reconstruction Company Ltd. (ISARC) is the country's first MSME focused Asset Reconstruction Company striving for speedier resolution of non-performing assets (NPA) by unlocking the idle NPAs for productive purposes which would facilitate greater flow of credit from the banking sector to the MSMEs. Set up in April, 2008, ISARC's objective is to acquire non-performing assets (NPAs) and to resolve them, through its innovative mechanisms, with a special focus on the NPAs of MSME sector. As on March 31, 2014, ISARC has assets under management of Rs. 1180.84 crore.

7.18 Representation of SCs, STs, OBCs and PWDs

The representation of SCs, STs, OBCs and Persons with Disabilities (PWDs) are annexed at Annexure . I and II.

8. Credit Policy

8.1 Educational Loans

The Government is aware that in order to realize the demographic dividend of the country, every meritorious student should have access to bank credit. Indian Banks Association (IBA) had prepared the Model Educational Loan Scheme and circulated to banks in the year 2001. The Scheme is for all students including students belonging to the economically weaker sections and those below the poverty line. Indian Nationals who have secured admission to a higher education course in recognised Institutions in India or abroad through an entrance test/merit based selection process are eligible for educational loans under the Scheme.

The Scheme has been modified from time to time keeping in view the changing needs of the students. IBA has vide circular letter No. CE/220 dated 27th September, 2012, revised the existing Model Educational Loan Scheme and circulated to Banks for adopting the scheme. The main features of revised Model Educational Loan Scheme are as under:

- I. Banks may consider a meritorious student (who qualifies for a seat under merit quota) eligible for loan under this scheme even if the student chooses to pursue a course under Management Quota. The revised scheme also includes Degree/diploma in nursing or any other discipline approved by Indian Nursing Council;
- II. The quantum of loan is to be justified by the employment potential;
- III. Extension of repayment period upto 15 years depending on the quantum of loan;
- IV. Banks may offer differential interest rates based on rating of institutions/students. Tracking of students after completion of course may be done in co-ordination with educational institutions.

8.2 Service Area Norms for Education Loans- RBI guidelines:

RBI has advised the banks on November 09, 2012 that Service Area Norms are to be followed only in the case of Government Sponsored Schemes as advised in its circular dated December 8, 2004 and are not applicable to sanction of educational loans. Hence, banks

have been advised not to reject any educational loan application for reasons that the residence of the borrower does not fall under the bank's service area.

8.3 Performance of Education Loans:

The total outstanding education loans of Public Sector Banks (PSBs) as on March 31, 2014 stood at

Rs. 58,256 crore in 25,72,716 accounts. The increase in total loans outstanding over previous year in absolute and percentage terms was Rs.4,736 crore and 8.84 per cent respectively. Year-wise break-up of education loans outstanding as on March 31, 2004 to March 31, 2014 is given below:

As on March 31st	No. of A/c	Amt. O/s (Rs. Crore)	Year on Year Growth (%)	
			No. of A/c	Amt.
2010	19,28,350	35,628		
2011*	22,37,031	43,074	17.03	20.03
2012*	24,60,493	49,069	9.99	13.92
2013*	25,09,465	53,520	1.99	9.07
2014*	25,72,716	58,256	2.52	8.84

Source: IBA * Source: PSBs (Data for 31st March, 2014 is Provisional)
Bank-wise(PSBs) details of education Loan outstanding as on March 31, 2014 are given at Annex-III

8.4 Interest Subsidy Scheme for Educational Loans:

Ministry of Human Resource Development had formulated and circulated in May, 2010 to all Scheduled Banks a Central Scheme to provide Interest Subsidy for the period of moratorium on educational loans taken after 1st April, 2009 by students of economically weaker sections from scheduled banks under the Educational Loan Scheme of the Indian Banks Association. The scheme is applicable starting from academic year 2009-10, disbursement starting on or after 01.04.2009, irrespective of date of sanction

Year-wise Claim Details under Education Loan Interest Subsidy Scheme.

Period	Acs	(Amount in Crore)
2009-10	644299	296.86
2010-11	898320	735.49
2011-12	983586	1198.88
2012-13	1077505	1681.85
Total	3603710	3913.08

Source: Nodal Bank for the scheme (Canara Bank)

8.5 New Interest Subsidy Scheme for Educational Loans

The guidelines for the scheme on relief on interest component as on 31-12-2013 for all education

loans sanctioned/availed upto 31-3-2009 and outstanding as on 31-12-2013 have been issued. Rs 2600 crores have already been transferred to the nodal bank i.e. Canara Bank. All banks have been instructed to take immediate action to credit the amounts to the eligible students' accounts.

8.6 Educational Loan Scheme for Vocational Courses

Skill development is critical to sustain the growth of the country and about 500 million people in the country would need skilling/up skilling by 2022. Indian Banks Association (IBA) had formulated Model Educational Loan Scheme for Vocational Courses. The aim of the scheme is to provide financial support from the banking system to Indian Nationals who have secured admission in a course run or supported by a Ministry / Department / Organisation of the Government or a company / society / organization supported by National Skill Development Corporation or State Skill Missions / State Skill Corporations, preferably leading to a certificate / diploma / degree, etc. issued by a Government organization or an organization recognized / authorized by the Government to do so.

8.7 Priority Sector Lending and Lending to Women and Minorities

(i) Priority Sector Lending (PSL)

A target of 40 percent of Adjusted Net Bank Credit (ANBC) or Credit Equivalent amount of Off-Balance Sheet

Exposures (OBE), whichever is higher, as on March 31 of the preceding year has to be lent to the priority sector by domestic scheduled commercial banks and foreign banks with 20 and above branches. Within this, sub-targets of 18 percent and 10 percent of ANBC or Credit Equivalent amount of OBE, whichever is higher, as on March 31 of the preceding year, have been prescribed for lending to agriculture and the weaker sections respectively. For Foreign Banks with 20 and above branches, priority sector targets and sub-targets have to be achieved within a maximum period of five years starting from April 1, 2013 and ending on March 31, 2018.

For Foreign Banks with less than 20 branches, a target of 32 percent of Adjusted Net Bank Credit (ANBC) or Credit Equivalent amount of Off-Balance Sheet Exposures (OBE), whichever is higher, as on March 31 of the previous year, has been mandated for lending to the priority sector.

The outstanding priority sector advances of public sector banks increased from Rs.11,29,993 crore, as on the last reporting Friday of March 2012 to Rs.12,82,212 crore, as on March 31, 2013, showing a growth of 13.4 percent. Advances to agriculture by PSBs amounted to Rs.5,30,370 crore, constituting 15.2 percent of ANBC, as on March 31, 2013. Sector-wise break up of priority sector advances of PSBs, as on March 31, 2013, is given at **Annex-IV**.

8.8 Economic Empowerment of Women

To help overcome the hurdles faced by women in accessing bank credit and credit plus services, the Government of India had drawn up a 14-point action plan (now 13-point action plan) in the year 2000 for implementation by PSBs. The PSBs were advised to earmark 5 per cent of their ANBC for lending to women. As reported by RBI, as on March, 31, 2013, the amount outstanding towards credit to women was Rs.2,70,616.56 crore, forming 7.57 per cent of ANBC of public sector banks. Further, as at the end of March 2013, ten public sector banks (Canara Bank, Dena Bank, Indian Overseas Bank, Oriental Bank of Commerce, Punjab National Bank, State Bank of Travancore, Union Bank of India, United Bank of India, Bank of Baroda and Bank of Maharashtra) have opened 38 specialized branches for women. Particulars of Credit to women are given at **Annex-V (a), Annex-V(b) and Annex-V(c)**.

8.9 Prime Minister's New 15 Point Programme for the Welfare of Minorities:

(i) In order to ensure improved financial services for the welfare of minorities, Reserve Bank of India issued a Consolidated Master Circular dated July 1, 2013 to all scheduled commercial banks advising them to take care

to see that minority communities secure, in a fair and adequate measure, the benefits flowing from various Government sponsored special programmes. This Master Circular also envisages creating a separate cell in each bank to ensure smooth flow of credit to minority communities and also covers the role of the lead bank in the 121 districts identified for purpose of earmarking of targets and location of development projects under the Prime Minister's New 15 Point Programme for the welfare of minorities.

(ii) As per progress reported by PSBs, total outstanding loans to minority communities as on March 31, 2014 stood at Rs.2,40,838 crore which works out to 16.09 per cent of total priority sector advances of PSBs. The target of 15% of total PSL has been achieved for the first time. As reported by PSBs, the total number of new branches opened by PSBs in Minority Concentrated Districts/areas during 2013-14 was 1589.

8.10 Lending to Weaker Sections

As per extant guidelines of Reserve Bank of India (RBI) on Priority Sector Lending (PSL), all Scheduled Commercial Banks (SCBs) including Foreign Banks with 20 and above branches are required to earmark 10% of Adjusted Net Bank Credit (ANBC) or Credit Equivalent amount of Off-Balance Sheet Exposure, whichever is higher, for Weaker Sections.

To achieve inclusive growth, the scope of weaker sections has been, further widened in the revised PSL guidelines by including the categories of loans to distressed persons (other than farmers) not exceeding Rs.50,000 per borrower to prepay their debt to non-institutional lenders and loans to individual women beneficiaries upto Rs.50,000 per borrower.

The performance of PSBs on lending to Weaker Sections as on March, 2011, 2012, 2013 and 2014 is as under:

(Amount in Rs. crore)

As at the year ended	Amount outstanding	% age to ANBC
March, 2011	2,42,616.74	10.33
March, 2012	2,93,959.99	9.74
March, 2013	3,47,352.21	9.83
March, 2014*	4,32,284.13*	10.68*

Source: RBI data and * Provisional data from PSBs.

The target of lending to Weaker section which is 10% of ANBC has been achieved by PSBs during the current financial year.

9. Vigilance

9.1 VIGILANCE MACHINERY IN DEPTT. OF FINANCIAL SERVICES

Department of Financial Services (DFS) is the administrative department of Public Sector Banks (PSBs), Financial Institutions (FIs) and Public Sector Insurance Companies (PSICs). Joint Secretary (FI & CVO) has been designated as Chief Vigilance Officer of the Department. He is assisted by a Director (Vig.) and Under Secretary (Vig.) in the discharge of his functions. The Vigilance Section in the DFS deals with, inter alia, the following issues pertaining to PSBs, FIs and PSICs:-

A. Vigilance matters of all Public Sector Banks/ Financial Institutions/ Insurance Companies/and RBI

1. Consultation with CVC/CTE/CBI on matters relating to complaints, clearance, sanction of prosecution and any other matter of the Board level appointees.

2. Appointment of CVOs in PSBs, FIs and PSICs.

B. CVC/CBI/Vigilance references relating to:

- a. All officials in the DFS,
- b. Government appointees in DRTs/ DRATs,
- c. Members and Chairman in BIFR and AAIFR,
- d. Officers of Custodian's office, BIFR and AAIFR.

C. Organisation under Vigilance Section

The Special Court (Trial of offences relating to Transactions in Securities) Act, 1992 came into force on 06.06.1992, whereby a Special Court was set up for (a) speedy trial of offences (b) immediate attachment and freezing of all assets of parties suspected to be involved in the scam and (c) a reasonable and equitable distribution of the property.

The Special Court has been sanctioned four posts of judges and support staff of 51 officials at various levels which are renewed on a year-to-year basis by DFS. Details of cases filed handled by the Special Court for the last three years are:

Year	Filed	Disposed	Pending
2011	278	255	23
2012	318	296	22
2013	170	92	78

b. Office of the Custodian

To help the Custodian in discharging the duties under the Special Court (TORTS) Act, 1992, at present there are three offices . with headquarters at New Delhi, office at Mumbai mainly attending to the Court matters and at Bangalore mainly to deal with matter relating to Fair growth Financial Services Ltd (FFSL) & Fair Growth Investment Ltd (FGIL), Bangalore based notified firms. Office of the Custodian has been sanctioned 29 posts including Custodian and two posts of Directors which are renewed on a year-to-year basis by DFS.

Since inception a total of 12,537 cases were filed in the Special Court, which were defended/contested by the Custodian and 12,344 cases have been disposed off by the Special Court, leaving a balance of 193 cases. As on 31st March, 2014, while the outstanding liabilities of notified parties totalled to Rs.52,241 crore, the assets were only to the tune of Rs.2,885 crore. Rs 5,672 crore released/dispensed to IT department/Banks/genuine shareholders etc. Out of a total of 22.02 crore attached shares, 15.42 crore shares have been sold and a sum of Rs. 3,302 crore realized, of the remaining shares, 3.90 crore are traded shares and 2.70 crore are untraded shares with current value of Rs. 867 crore. A total of 179 immovable properties of notified parties had been attached by the custodian, out of which, 145 have been sold, to realize a value of Rs. 170 crore. Rs. 5.81 crore has realized by sale of 169 jewellery items through Customs department and Rs. 19.08 lakh by sale of gold items through SBI. As against approximately Rs.183 crore recoverable in 83 decrees issued during 2013-14, recovery of Rs. 9.74 crore was made by executing 41 decrees. Cash balance in the attached current accounts and fixed deposits of notified parties is Rs. 635 crore.

9.2 Performance

By way of ensuring effective preventive vigilance, timely completion of various tasks relating to vigilance matters is ensured and a close liaison is maintained with all CVOs in PSBs/FIs/PSICs. All reports required to be sent, are sent to the concerned authorities, viz. CVC, CBI, DoPT at the prescribed periodic intervals. Regular monitoring of performance of dealing with vigilance matters in Banks and FIs is undertaken and in case any issue arises necessary instructions are issued. Meeting with CVOs is held at appropriate intervals to monitor the progress on disposal of complaints, pendency of disciplinary / vigilance cases, etc. Last review meeting was held at the level of CVO, DFS on 23.05.2014.

During the period 01.01.2013 . 31.12.2013 a total of 280 CVC references were received in the Department, of which 198 cases were disposed off. During this period 11 CVOs were appointed in PSBs/PSICs/FIs.

During the Vigilance Awareness week observed on 28.10.2013 to 02.11.2013, a pledge was administered by the Secretary (DFS) on 28.10.2013 to the officers of the Department, Essay Competition in Hindi and English was organised for the officials of the Department and cash prizes given. A report in this regard was given to CVC.

10. Pension Reforms

10.1 Main Programmes and Schemes

An important scheme of the Department administered through the Pension Fund Regulatory and Development Authority (PFRDA) is the NPS-Lite/Swavalamban Scheme . a co-contributory pension scheme introduced on 26.09.2010 under the National Pension System (NPS), to extend the benefit of NPS to the unorganized sector.

10.2 Pension Sector

With a view to providing adequate retirement income, the National Pension System (NPS) was introduced by the Government of India. It has been made mandatory for all new recruits to the Government (except armed forces) with effect from 1st January, 2004 and has also been rolled out for all citizens with effect from 1st May, 2009 on a voluntary basis. The features of the NPS design are self-sustainability, portability and scalability. Based on individual choice, it is envisaged as a low-cost and efficient pension system backed by sound regulation. As a pure ~~defined contribution~~ defined contribution+product, returns would be totally market driven. The NPS provides various investment options and choices to individuals to switch over from one option to another or from one fund manager to another, subject to certain regulatory restrictions.

2. The NPS architecture is transparent and web-enabled. It allows a subscriber to monitor his/her investments and returns. The facility for seamless portability is designed to enable subscribers to maintain a single pension account throughout the saving period.

3. Pension Fund Regulatory and Development Authority (PFRDA), set up as a regulatory body for the pension sector, is engaged in consolidating the initiatives taken so far regarding the full NPS architecture and expanding the reach of the NPS distribution network. The process of making NPS available to all citizens entailed the appointment of NPS intermediaries, including institutional entities as Points of Presence (POPs) that serve as pension account opening and collection centres, a Centralised Record Keeping Agency (CRA) and Pension Fund Managers to manage the pension wealth of the investors.

4. As of date, 26 State Governments have notified NPS for their employees. Of these, 23 states have

commenced transfer of funds under the NPS architecture. Over 33.49 lakh employees of the Central and various State Governments are already a part of NPS as on 31st March, 2014. The corpus being managed under the NPS is Rs. 44,272 crore as on 31st March, 2014.

5. The Department of Posts has also been appointed as a PoP in addition to other financial institutions which will expand the PoP network by more than five times. While the Tier-I non-withdrawable pension account under the NPS has been in operation since May 1, 2009. The Tier-II withdrawable account has been made operational from December 1, 2009. These initiatives are helping realize the full potential of the NPS in terms of economies of scale and benefit the subscribers in terms of lower fees and charges and good returns.

6. In order to facilitate the organised entities to move their existing and the new employees to NPS architecture, a customised version of the core NPS Model, known as the ~~NPS- Corporate Sector Model~~ NPS- Corporate Sector Model+has been introduced since December, 2011. As on 31st March, 2014, 1266 corporates and 2.62 lac employees have been enrolled under this model. The Assets Under Management (AUM) under NPS-Corporate Sector Model is Rs. 2628 crore as on 31st March, 2014.

7. The PFMs for the private sector NPS manage three separate schemes consisting of three asset classes, namely (i) Equity, (ii) Government securities and (iii) Credit risk-bearing fixed income instruments, with the investment in equity subject to a cap of 50 percent. The subscriber will have the option to decide the investment mix of his pension wealth. In case the subscriber is unable/unwilling to exercise any choice regarding asset allocation, his contribution will be invested in accordance with the ~~auto choice~~ auto choice+option with a predefined portfolio pattern. The offer document containing details of the NPS, application form for opening NPS account is available on the website of PFRDA (www.pfrda.org.in) as well as the website of other NPS intermediaries.

8. Swavalamban Scheme - The Government of India is very conscious of the need to fulfil the old age income security needs of the working poor and is focused on encouraging and enabling them to join the NPS. To encourage workers in the unorganised sector to save voluntarily for their old age, an initiative called Swavalamban Scheme was launched on 26.09.2010. It is a co-contributory pension scheme whereby the Central Government would contribute a sum of Rs.1000 per annum in each eligible NPS account opened with a saving of Rs.1000 to Rs.12000 per annum. Government will provide its contribution for up to 5 years to beneficiaries who are registered in the scheme. The Scheme is extended up to the year 2016-17.

9. The scheme operates through 79 Aggregators including some State Government(s), Public Sector Banks (PSBs), Regional Rural Banks (RRBs), MFIs, NBFCs and private sector entities. A total of 3,01,922 subscribers during 2010-11, 6,43,979 subscribers during 2011-12, 11,01,079 subscribers during 2012-13 and 15,94,700 (provisional, excluding PoP- Swavalamban) subscribers during 2013-14 have been registered. For all citizens, including workers of unorganized sector, NPS is also available through nearly 36030 service provider branches of 61 Points of Presence (PoPs). The PSBs have been asked to utilize the services of their Business Correspondents to increase enrollment under Swavalamban Scheme.

10.3 Pension Fund Regulatory and Development Authority (PFRDA) Act, 2013

1. The Pension Fund Regulatory and Development Authority (PFRDA) Bill, 2013 has been passed by the Parliament in September, 2013 and the PFRDA Act, 2013 has been brought into force w.e.f 1st February, 2014. The PFRDA Act, 2013 seeks to vest PFRDA with statutory status in order to help PFRDA perform its regulatory and developmental roles effectively and to extend the social

security cover to hitherto uncovered working population through the National Pension System.

2. It is important that pension sector initiatives in India are effectively taken forward. Substantial interest has been generated in the defined contribution pension schemes and balanced market related investments. Pension funds, with their long investment horizons, have the inherent advantage of having a stabilising impact on financial markets. It is expected that the success of pension sector initiatives reforms will not only help in facilitating the flow of long-term savings for economic development, but would also help establish a credible and financially sustainable social security system in the country.

11. Disposal of Public Grievances

Data on receipt and disposal of grievances/complaints in the Department of Financial Services during the period 01.01.2013 to 31.12.2013 and for the period from 01.01.2014 to 31.03.2014 through the Centralised Public Grievances Redress and Monitoring System (CPGRAMS) of the Department of Administrative Reforms and Public Grievance (DARPG) is as under :-

Sector	Period	Brought Forward	Received	Disposed	Pending/under process with Banks/Insurance Co.	Disposal % of Grievances
Banking	01.01.13 - 31.12.13	4983	10835	14148	1670	89.44
	01.01.14 - 31.03.14	1670	3165	3329	1506	68.80
Insurance	01.01.13 - 31.12.13	1028	1826	2550	304	89.34
	01.01.14 - 31.03.14	304	580	738	146	83.48

11.1 Complaints handling process through CPGRAMS

In DFS, the grievances/complaints are being received directly from the complainants online through CPGRAMS, as emails and written complaints by post. The complaints are also received from the Department of Administrative Reforms and Public Grievance (DARPG), Directorate of Public Grievances (DPG), Cabinet Secretariat, Department of Pension and Pensioners Welfare (DOPPW), President's Secretariat and Prime Minister's Office.

All the written complaints/grievances received in physical form are being scanned and registered on CPGRAMS and transferred online to the concerned Banks, Insurance Companies and concerned Sections in DFS for resolution and disposal within a time frame and uploading of Action Taken Report/reply furnished to the complainants

on the system. These case reports are online transferred through CPGRAMS to higher authorities/Nodal Departments i.e. DARPG, DPG, DOPPW and President's Secretariat for their perusal and further necessary action. Through the CPGRAMS, the complainant can view the status of his/her complaint and Action Taken Report (ATR) with the help of complaint registration number issued at the time of acknowledgement of the receipt of complaints/grievances.

12. Insurance Sector

12.1 Insurance in India

Insurance, being an integral part of the financial sector, plays a significant role in India's economy. Apart from protecting against mortality, property and casualty risks and providing a safety net for individuals and enterprises in urban and rural areas, the insurance sector encourages savings and

provides long-term funds for infrastructure development and other long gestation projects of the Nation. The development of the insurance sector in India is necessary to support its continued economic transformation.

12.2 The Insurance Division of the Department of Financial Services

The Insurance Division deals with policy and legislative matters as well as monitoring of the performance of both life and nonlife insurance segments of the public sector insurance industry. It is also the administrative division for the Insurance Regulatory and Development Authority (IRDA).

12.3 The Public Sector Insurance Companies operating in the sector are as follows :-

1. Life Insurance Corporation
2. National Insurance Company Limited
3. Oriental insurance Company Limited
4. United India Insurance Company Limited
5. New India Assurance Company Limited
6. General Insurance Corporation of India Limited (National Re-Insurer)
7. Agriculture Insurance Company of India Limited (Company floated by Non Life Public Sector insurance companies along with NABARD)

12.4 Legislative Framework governing the Insurance Sector

The Insurance Division is responsible for policy formulation and administration of the following Acts:

1. The Insurance Act 1938
2. The Life Insurance Corporation Act 1956
3. The General Insurance Business (Nationalisation) Act, 1972
4. The IRDA Act, 1999
5. The Actuaries Act, 2006
6. The Securities and Insurance Laws (Amendment and Validation) Act, 2010.

Government had introduced the Insurance Laws (Amendment) Bill, 2008 in the Rajya Sabha on 22.12.2008, which aims at crucial reforms in the sector. It has been reported upon by the Standing Committee on Finance, which submitted its report to Parliament on 13.12.2011. Based on the recommendations of the Committee certain proposed

official amendment were approved by the Cabinet in its meeting held on 04.10.2012.

12.5 The Insurance Division of the Department is also responsible for:

1. Monitoring of the performance of the public sector insurance companies
2. Framing of rules and regulations in respect of service conditions of employees of the public sector insurance companies
3. Co-ordination of vigilance activities in the public sector insurance industry
4. Appointment of Chief Executives and Directors on the boards of public sector insurance companies and on the IRDA.
5. Administration of the Aam Aadmi BimaYojana

12.6 Reforms in the Insurance Sector:

The insurance sector was opened up for private participation with the enactment of the Insurance Regulatory and Development Authority Act, 1999. The IRDA at present consists of the Chairman, 3 full-time members and 4 part-time members. The Authority is functioning from its Head Office at Hyderabad, Andhra Pradesh. The core functions of the Authority include (i) licensing of insurers and insurance intermediaries; (ii) financial and regulatory supervision; (iii) regulation of premium rates; and (iv) protection of the interests of the policyholders. With a view to facilitating development of the insurance sector, the Authority has issued regulations on protection of the interests of policyholders; obligations towards the rural and social sectors; micro insurance and licensing of agents, corporate agents, brokers and third party administrators. IRDA has also laid down the regulatory framework for registration of insurance companies, maintenance of solvency margin, investments and financial reporting requirements.

12.7 New entrants in the insurance industry:

Since its opening up in 2000 the number of participants in the Insurance industry has gone up from seven insurers (including the Life Insurance Corporation of India [LIC], four public-sector general insurers, one specialized insurer, and the General Insurance Corporation as the national re-insurer) in 2000 to 53 insurers as on 31st March, 2014 operating in the life, non-life, and re-insurance segments (including specialized insurers, namely Export Credit Guarantee Corporation and Agricultural Insurance Company [AIC]). Five of the general insurance companies, namely Star Health and Alliance Insurance Company, Apollo Munich Health Insurance Company, Max BUPA Health Insurance Company, Religare Health Insurance Company and Cigna

TTK Health Insurance Company function as standalone health insurance companies. Of the 23 private insurance companies that have set up operations in the life segment post opening up of the sector 20 are in joint venture with foreign partners. Of the twenty two private insurers who have commenced operations in the non-life segment, eighteen are in collaboration with foreign partners.

12.8 Industry Statistics:

(a) Life insurance industry: The post liberalization period has been witness to tremendous growth in the insurance industry, more particularly in the life segment. The first year premium is a measure of new business secured/underwritten by the life insurers. During 2012-13 this was Rs.1,07,361 crore as compared to Rs.1,13,966 crore in 2011-12 registering a decline of 5.80 per cent against a decline of 9.84 during the year 2011-12. In terms of linked and non-linked business during the year 2012-13, 10.12 per cent of the first year premium was underwritten in the linked segment while 89.88 per cent of the business was in non-linked segment as against 15.27 & 84.73 in the previous year. The total premium, which includes first year premium and renewal premium during 2012-13, was Rs.287202 crore as compared to Rs.287072 crore in 2011-12 registering a growth of 0.05 per cent against a decline of 1.57 per cent growth in the previous year. In terms of linked and non-linked business during the year 2012-13, 17.00 per cent of the total premium was procured in the linked segment while 83.00 per cent of the business was in non-linked segment as against 24.26 & 75.74 in the previous year.

The life insurers had underwritten new business of Rs.1,19,641 crore during the year 2013-14 as against Rs.1,07,361 crore in 2012-13, recording a growth of 11.44 per cent. Of the new business premium underwritten, LIC accounted for Rs.90,124 crore (75.33 per cent market share) and the private insurers accounted for Rs.29,517 crore (24.67 per cent market share). The market share of these insurers was 71.36 per cent and 28.64 per cent respectively during the year 2012-13. **(2013-14 data is provisional).**

12.9 Non-life insurance industry

The non-life insurers (excluding specialized institutions ECGC, AIC and the standalone health insurance companies) had underwritten gross direct premium of Rs.65,023 crore in 2012-13, as against Rs.54,578 crore in 2011-12 registering a growth of 19.14 per cent. This premium includes the business done outside India by the public sector insurers. The net premium for the financial year 2012-13 was Rs.52,107 crore as against Rs.44,451 crore in the year 2011-12. One of the benefits of opening up of the insurance sector has been the extension of health cover to a wider cross-section of the society. Health premium accounted for 22.19 per cent (Rs.13,975 crore) of the gross premium underwritten by the non-life insurance industry in 2011-12 as against 22.27 per cent (Rs.11,777 crore) in 2012-13.

Health insurance is one of the fastest growing segments in the non-life insurance industry in recent years, and has grown 18.66 per cent during 2012-13.

At the time of opening up of the sector in 2000-01, the health premium was Rs.519 crore, viz., 5.29 per cent of the gross premium underwritten. It has grown to Rs.13,975 crore in 2012-13. In addition, standalone health insurers underwrote premium of Rs.1,726 crore in 2012-13 as against Rs.1,660 crore in 2011-12.

The non-life insurers had underwritten gross direct premium of Rs.77,583 crore during the current financial year 2013-14 recording a growth of 8.96 per cent over Rs.71,203 crore underwritten in 2012-13. The private sector had underwritten Rs.34,246 crore as against Rs.29,677 crore in the previous year achieving a growth rate of 15.39 per cent whereas the public sector had underwritten premium of Rs.43,292 crore as against Rs.41,526 crore in the previous year with a growth rate of 4.25 per cent. (2013-14 data is provisional). The market share of the public and private insurers stood at 55.80 and 44.20 per cent during the year 2013-14 as against 58.32 and 41.68 respectively in 2012-13.

12.10 Penetration and Density

The potential and performance of the insurance sector is universally assessed in the context of two parameters, viz., Insurance Penetration and Insurance Density. Insurance penetration is defined as the ratio of premium underwritten in a given year to the gross domestic product (GDP). Insurance density is defined as the ratio of premium underwritten in a given year to the total population (measured in US\$ for convenience of comparison).

The Insurance Penetration was 2.32 (Life 1.77 and Non-life 0.55) in the year 2000 when the sector was opened up for private sector, and has increased to 3.96 in 2012 (Life 3.17 and Non-life 0.78). Insurance Penetration in some of the emerging economies in Asia, i.e., Malaysia, Thailand and China during the same period was 4.80, 5.02 and 2.96 respectively. The insurance density in India was US\$9.9 in 2000 which has increased to US\$53.2 in 2012 (Life 42.7 and Non-life 10.5). The comparative figures for Malaysia, Thailand and China during the same period were US\$514, 266 and 179 respectively.

12.11 Investments of the Insurance sector:

As on 31st March, 2013 the accumulated total investments held by the insurance sector was Rs.18,67,886 crore. During 2012-13, Assets under Management (AUM) had grown by 11.15 per cent. Life insurers continue to contribute a major share with around 93.41 per cent of the total investments held by the insurance industry. Similarly, public sector insurers continue to contribute a major share of 79.59 per cent in total

investments; although investments by private sector insurers have also been growing at a fast pace in recent years.

12.12 Rural and Social Sector Business:

The life insurers underwrote 113.46 lakh policies in the rural sector, viz., 25.70 per cent of the new policies underwritten (441.57 lakh policies) by them in 2012-13. LIC underwrote 25.44 per cent of the new policies and private insurers underwrote 26.99 per cent of the new policies in the rural sector. Of the total number of lives covered (781 lakh) under the new schemes underwritten during 2012-13, 182.44 lakh lives, viz., 23.35 per cent lives were covered in the social sector. LIC covered 132.2 lakh lives and private insurers covered 50.24 lakh lives in the social sector.

The non-life insurers underwrote gross direct premium of Rs.8,196 crore in the rural sector, viz., 12.69 per cent of the gross direct premium underwritten (Rs.64,583 crore) by them in 2012-13. Public insurers underwrote 12.87 per cent of their gross direct premium and private insurers underwrote 12.47 per cent in the rural sector. In the social sector 2,031 lakh lives were covered during the year 2012-13. The contribution of private sector was 361 lakh lives and public sector accounted for 1670 lakh lives. The insurance companies are by and large fulfilling the obligations in the rural and social sectors.

12.13 Micro insurance

In an effort to ensure a balanced and speedy expansion of insurance coverage in the country, IRDA has put in place a regulatory framework laying down the obligations of insurers to the rural and social sectors. These regulations impose obligations on insurers towards the rural population - to sell a specified percentage of policies and underwrite specified percentage of gross premium underwritten for life and non-life insurance companies respectively; and cover a specified number of lives/assets belonging to people below poverty line or those pursuing certain traditional occupations. These obligations have been linked to the number of years of having been in operation for the insurer. The Government of India had set up a consulting group in 2003 to examine the existing insurance schemes for the rural poor; and on the basis of the group's recommendations IRDA issued to IRDA (Micro insurance) Regulations, 2005. IRDA permitted Non-Governmental Organizations (NGOs) registered as Non Profit Companies, including NGOs registered under Section 25 of the Companies Act, 1956 to act as micro insurance agents vide its circular dated 13th March, 2008, in addition to NGOs registered as societies that were already permitted to act as agents under the Micro Insurance Regulations.

With a view to giving a further fillip to micro insurance business, IRDA has reviewed comprehensively the extant regulatory architecture of the micro insurance business and

issued an exposure draft on 26th July, 2012, proposing modifications to the existing IRDA (Micro Insurance) Regulations, 2005. The intent of the review is to create an encouraging regulatory environment for promoting micro insurance business in the country. Towards this end, it is proposed to strengthen the existing standalone delivery channel; encourage diversity in the products offered by insurance companies under this stream; customize products to meet the needs of the targeted sections of society; expand the coverage to include micro, small and medium enterprises; and strengthen regulatory oversight.

Micro insurance regulations issued by the IRDA have provided the necessary impetus in promoting insurance to the needy rural sector. There were 17,052 micro insurance agents operating in the micro insurance sector at the end of 2012-13 (as against 12,797 agents in 2011-12). In micro-insurance-life, the individual new business premium in the year was Rs.109.68 crore through 50.36 lakh policies (as against Rs.115.68 crore under 46.20 lakh policies in 2011-12) and the group business amounted to Rs.218.03 crore premium for 139.81 lakh lives (as against Rs.109.82 crore for 101.94 lakh lives in 2011-12). Individual death claims paid under micro insurance portfolio for the year 2012-13 amounted to Rs.22.70 crore on 14,900 policies (as against Rs.21.09 crore on 14,509 policies in 2011-12) and in the group category Rs.437.72 crore was paid as death claims on 1,42,815 lives (as against Rs.415.97 crore on 1,30,261 lives in 2011-12).

12.14 Recent Initiatives Taken by IRDA

Recent initiatives taken by the Authority in the insurance sector include:

A). Guidelines on Common Service Centres

The Department of Electronics and Information Technology (DeitY), Government of India is rolling out Common Services Centres (CSCs) on a public-Private-Partnership (PPP) model as a part of National e-Governance Plan (NeGP). CSCs are the front-end delivery points for government, private and social sector services to the citizens of India.

IRDA has issued Guidelines on Common Service Centres on 3rd September, 2013 which facilitates both Life and Non Life Insurers in India to market certain categories of Retail Insurance Policies and Services through M/s CSC e-Governance Services India Limited (the CSC-SPV) and its Network of around one lakh Common Service Centres managed by Village Level Entrepreneurs across rural India and reach the rural masses utilizing the CSC network. In this endeavour, M/s CSC e-Governance Services India Limited has been granted a license by the Authority to market approved insurance policies through qualified Village Level Entrepreneurs licensed as Rural Authorized Persons.

The Authority had issued guidelines/process to be followed by life insurance companies filing life insurance products under the CSC Distribution Model vide circular dated 29th January, 2014. IRDA came out with standard product frameworks for two life products for distribution through CSC.

B). Web Aggregators

The Authority had issued Guidelines on Web Aggregators in the year 2011. The Authority conducted review meetings with Web Aggregators and Insurance Councils and considered the views and concerns expressed by them. Based on the feedback and after due consultation process, the guidelines were replaced by IRDA (Web Aggregators) Regulations, 2013. Some of the salient features of these Regulations are as under:

- The Remuneration for the leads converted into policies to be negotiated between the insurer and Web Aggregator subject to the limits prescribed under Section 42E of Insurance Act, 1938
- Standardization of procedure for applications, eligibility criteria and requirements for obtaining the license to act as Web Aggregators
- Prescription of Code of conduct, duties and functions of Web Aggregators
- Prescription of Qualification and Training requirements
- Establishment of Lead Management System has been made compulsory
- Permission to function as Tele-marketers and carry out outsourcing activities for insurers subject to conditions
- Prescription for periodical disclosures and maintenance of records by the Web Aggregators.

C). Banks as Insurance Brokers

In order to facilitate banks to take up the business of insurance broking without having to set up a separate subsidiary and also with a view to promote orderly growth of insurance business and ensure further penetration of business in India with the help of branch network of the banks, the Authority has notified IRDA (Licensing of Banks as Insurance Brokers) Regulations, 2013. Under these regulations Scheduled Banks listed in the Second Schedule of RBI Act, 1934 will be allowed to function as Direct Insurance Brokers. The banks need to obtain the approval of the RBI before applying for licence to act as insurance brokers.

D). Agency Distribution

The Authority permitted agents of life and/or non-life insurance companies to offer their services to distribute products of standalone health insurance companies besides acting as agents of their respective parent insurance companies. This permission is expected to facilitate the spread of health insurance coverage in India. In terms of this permission, so far 95,036 agents of life and/or non-life companies have extended their services to stand alone health insurers.

E). Expansion of reach of insurance companies

The Regulations on Place of Business were gazetted on 16th February, 2013. The insurers are required to comply with the new Regulations while complying with the requirements of Sec 64VC of the Insurance Act, 1938. The salient points of the Regulations are:

- i) Board approved Annual Business Plan containing details of proposed new places of business to be submitted to the Authority for grant of permission to open new office; and
- ii) Insurers having a minimum solvency ratio of 1.50 during preceding year and expenses of management within the applicable norms as prescribed under Insurance Act.

Such Insurers are allowed to open offices in Tier-2 and below centers as per 2011 census, without prior approval of Authority and may file the information to the Authority in the prescribed monthly statement. The Regulations have been notified with the intent to enhance penetration of insurance in rural and semi-urban areas.

F). Guidelines on opening of foreign offices by Indian insurance companies

The Authority issued guidelines in May, 2013 for permitting Indian insurers to open foreign insurance company (including branch office) for life, general and reinsurance business. The eligibility criteria has been put in place by the Authority for insurers to commence foreign operations, which includes, three years of operational experience by the Indian insurance company, networth of Rs.500 crore, Rs.250 crore and Rs.750 crore for life, non-life and reinsurance companies respectively, compliance with the solvency requirement as prescribed by the Authority, profit for the last 3 years out of the last 5 years. The foreign offices should also be compliant of Anti Money Laundering guidelines and Foreign Exchange Management Act. The guidelines and reporting structure has also been prescribed for effective supervision.

G). Insurance Fraud Monitoring Framework

A detailed framework for Insurance Fraud Monitoring has been laid down vide IRDA circular reference IRDA/SDD/MISC/CIR/009/01/2013 dated 21st January, 2013. It is applicable to all the insurers/ reinsurer and is effective from the year 2013-14. As per the prescription, it has been stipulated that each insurer shall put in place appropriate framework which is required to be laid down within the offices of each insurer by 30th June, 2013. Insurance companies are required to have an Anti-Fraud Policy duly approved by the Board.

Insurers are also required to file statistics as per the prescribed format with the Authority annually. Further, recognizing the importance of sharing of fraud related information among the insurers, the IRDA has mandated sharing fraud related information among the insurers through the platform of respective General and Life Insurance Councils.

H). Consumer Education

IRDA has stepped up its efforts towards consumer education for the promotion of insurance inclusion. IRDA had carried out a Base line Pan-India survey through an independent body National Council of Applied Economic Research (NCAER), for assessing levels of insurance awareness. The NCAER submitted its Report in 2011. Further, under its Bima Bemisaal campaign, IRDA has adopted a multi-pronged approach to increase the consumer awareness levels and has continued to step-up its efforts on consumer education making the people understand the benefit of insurance; know about their rights and responsibility as policyholders; etc.

During 2012-13, to curb the menace of bogus callers, Pan-India print campaign was carried out cautioning the public about the spurious callers. To make consumers aware about reforms carried out in the Motor Third party for commercial vehicles, a campaign was carried out publicizing the same during this period. These campaigns were carried out in English, Hindi and vernacular languages through print media. IRDA has brought out three Handbooks on Life Insurance Riders; Householders & Shopkeepers Package Insurance; and Grievance redressal mechanism in Insurance industry for the benefit of consumers. Apart from this, five new posters have been released publicizing about consumer education website, policyholder servicing turnaround times for life and non-life insurance companies, caution advice against spurious callers and access to vehicle insurance status by road accident victims through the IIB website, etc.

I). Insurance Repository System

The Insurance Repository System is an initiative of IRDA to de-materialize insurance policies. To achieve this

objective, IRDA issued guidelines on insurance repositories and electronic issuance of insurance policies. Subsequently in August, 2013 certificates of registration were granted to five entities to act as Insurance Repositories. The Repository System was formally launched on 16th September, 2013 on voluntary basis, for life policy holders. There is need to work towards quickly enabling adoption of this facility by policy holders and extending it to non-life policies.

12.15 Anti-Money Laundering (AML)/ Combating the Financing of Terrorism (CFT)

The Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) (AML/CFT) guidelines for the insurance sector were issued in March, 2006. The sector entered into the eighth year of an effective AML/CFT regime in 2012-13. IRDA works closely with various departments of the Ministry/agencies in the implementation of AML/CFT guidelines and has initiated various measures towards effective accomplishment of the AML/CFT guidelines in the insurance sector.

12.16 Life Insurance Corporation of India (LIC)

LIC of India was incorporated on 1st September, 1956 by amalgamating 243 Companies by the Act of Parliament called Insurance Act, 1956. LIC is governed by the Insurance Act, 1938, LIC Act, 1956, LIC Regulations 1956 and Insurance Regulatory and Development Authority Act 1999. As on 31st March, 2014, LIC has 8 Zonal Offices, 113 Divisional Offices, 2048 Branch Offices, 73 Customer Zones, 1346 Satellite Offices and 1261 Mini Offices in India.

The Corporation has Branch Offices in Fiji, Mauritius and United Kingdom. It also operates through Joint Venture (JV) Companies in overseas Insurance Market, namely Life Insurance Corporation (International) B.S.C.(c), registered in Manama (Bahrain); Kenindia Assurance Company Ltd. registered in Nairobi; Life Insurance Corporation (Nepal) Ltd. registered in Kathmandu; Life Insurance Corporation (Lanka) Ltd. registered in Colombo and Saudi Indian Company for Co-operative Insurance (SICCI) registered in Riyadh. A Wholly owned subsidiary, Life Insurance Corporation (Singapore) Pte Ltd. has been established on 30.4.2012. Among the above two joint ventures (JVs), Kenindia Assurance Co. Ltd., Nairobi, Kenya and Saudi Indian Company for Co-operative Insurance (SICCI), Riyadh, Kingdom of Saudi Arabia are composite companies transacting life and non-life business; and two JVs, LIC (Nepal) Ltd. & SICCI are listed on their respective Stock Exchanges.

12.17 Performance during the year 2013-14

- LIC of India procured Rs 90,123.75 crore First Year Premium (FYP) under 3,45,11,781 policies and registered 17.83 % growth in FYP & a de-growth of 6.17 % in Number of Policies as at 31st March 2014. The market share of the Corporation in FYP is 75.33 % (LY- 71.25%) & 84.44 % (LY- 83.24%) in Number of Policies.
- The Total Premium Income of the Corporation provisionally for the financial year (FY) ending 31st March, 2014 is Rs 2,36,000 crore. Gross investments of the Corporation for FY 2013-14 stand at Rs 2,78,000 crore and the market value(provisional) of investments as at 31/03/2014 is Rs 17.24 lakh crore. The Conservation Ratio has improved to more than 90% as against 87.16% and Overall Expenses Ratio has reduced to 14.03% from 15.09% last year.
- The Corporation recruited 1,90,048 Agents during the fiscal 2013-14 and the number of Agents as at 31.03.2014 stood at 11,95,916.
- During the fiscal 2013-14, the First Insurance of the Corporation stood at 84.62 % in Number of Policies. Similarly, Rural Insurance of the Corporation was 25.45 % in Number of Policies.
- LIC has settled 2.43 crore Maturity Claims having paid Rs 65763 crore. Similarly 7.51 lakh Death claims have been settled for an amount of Rs 7241 crore. The outstanding claims ratio stands at 0.32% in Maturity Claims and 0.70% in Death Claims.

(Above mentioned figures are provisional)

12.18 Financial Inclusion

Sustained and conscious efforts are made to carry the message of Life Insurance to the rural areas, especially the backward and remote areas. As part of Financial Inclusion, during 2013-14 LIC has opened 1261 Mini Offices in unrepresented towns of India having a population of 10,000 or more. Mini Offices entertain policy service requests from customers and collect premium.

12.19 Grievance Redressal

LIC's Integrated Complaint Management System (ICMS) was set up in the year 2001. LIC has provided a facility on its website for any customer to register Complaints, Suggestions etc., which will be automatically allotted to the concerned office through our intranet. The customer can track the progress of the resolution process online. In October, 2011, we have successfully integrated our CMS with the Integrated Grievance Management System (IGMS) of the IRDA, thereby enabling a 2-way, real-time, exchange

and update of information. All LIC offices and the Departments at the Controlling Offices are connected to this system through the intranet. Complaints/References received from the GOI/DPG/VIPs etc. are registered and monitored through this system. As the CMS is a completely workflow based application, the Regulator is able to get the status of any complaint in real-time and is able to monitor the Turn-Around Time (TAT) taken by LIC for resolution of any feedback/complaint from a customer.

Through the Portal, information in the form of SMS is sent to the policyholders' mobile devices. All customers whose mobile numbers are available with LIC receive Premium Due and Premium Default alerts through SMS. They also receive Premium Received acknowledgements whenever premiums are paid through any entity outside an LIC Branch Office. LIC is also providing customers of the Direct Marketing channel with SMS alerts on the completion of new Policies. Such customers also receive a new Policy Completion Statement through email.

ODS (Online Data Store): The ODS, set up in 2004, is LIC's centralized abridged database of customer and agents records, used for carrying out all transactions that happen through the internet. It is updated in real-time for all financial transactions from across all our offices and at the end of the day for non-financial transactions such as change of address, alterations etc. The ODS has round the clock mission critical, performance capabilities that helps our portal to provide customer-centric services.

12.20 Social Security Scheme – Aam Admi Bima Yojana (AABY)

For the benefit of the weaker sections of the society, Government of India has floated a highly subsidized insurance scheme, viz. AamAdmiBimaYojana (AABY) which is administered through Life Insurance Corporation of India. Under this Social Security Scheme below poverty line (BPL) and marginally above poverty line citizens are covered under 48 identified occupations. The Scheme provides death cover of Rs.30,000/- in case of natural death. In case of death or total disability(including loss of 2 eyes/2 limbs) due to accident, a sum of Rs.75,000/- and in case of partial permanent disability (loss of 1 eye/1 limb) due to accident, a sum of Rs.37,500/- is payable to the nominee/beneficiary.

All these benefits are paid for a nominal premium of Rs 200.00 per member per annum, out of which Rs100.00 is borne by Central Government through Social Security Fund maintained through LIC of India, and the balance premium of Rs100.00 is borne by the member and/ or Nodal Agency and/ or Central / State Government Department which acts as the Nodal Agency. In addition, there is an add-on benefit of Scholarship at the rate of Rs1200/- per annum per child for two children per family of the insured members studying from 9th to 12th standard (including ITI courses).The total

number of new lives covered during financial year 2013-14 under the AABY scheme is 1.18 Cr and the cumulative coverage of lives as on 31.03.2014 is 4.54 Cr lives. During the financial year 2013-14, the total number of Claims settled under AamAdmiBimaYojana (AABY) is 1,30,694 amounting to Rs 431.91 Cr and total number of Scholarships settled are 46,61,227 amounting to Rs 291.01 Cr.

12.21 GENERAL INSURANCE CORPORATION OF INDIA (GIC Re)

General Insurance Corporation of India (GIC Re) was approved as Indian Reinsurer on 3rd November, 2000. As an Indian Reinsurer, GIC Re has been giving reinsurance support to non-life insurance companies in India. GIC Re also manages Marine Hull Pool, Indian Terrorism Insurance Pool and Motor Third Party Declined Risk Insurance Pool for Commercial vehicles on behalf of Indian Insurance industry w.e.f. 1.4.2012. GIC Re aims at optimizing the retention within the country and developing adequate reinsurance capacity. The Corporation continued to offer maximum support for all classes of business to the Indian Insurers. Property and Engineering Risks are covered upto Rs. 1800 Crores. The per location capacity of the Terrorism Pool managed by GIC Re is Rs.1000 Crores.

GIC Re continues to lead the reinsurance programme of the Companies in SAARC nations, African countries and Middle East. In the process, it has emerged as a preferred Reinsurer in the Afro-Asian region. GIC Re is expanding its global presence and now plans to enter the Latin American market having got the eventual Reinsurer status in Brazil. GIC Re has been selected as a Manager for Nat Cat Pool promoted by the Federation of Afro-Asian Insurers & Reinsurers (FAIR).

GIC Re is financially strong as reflected by its high grade ratings from credit rating agencies. It is rated A- (Excellent) by A M Best and AAA (In) by CARE. GIC Re is also the 5th largest aviation reinsurer globally. During the year 2012-13, the net premium of the GIC Re was Rs.13,771.23 crores as against Rs.12,558.24 crore in the previous year. The net incurred claims were at Rs.10,942.34 crores i.e. 82.10 % as against Rs.13,986.41 crores i.e. 123.6% in the previous year. GIC Re's Profit after tax amounted to Rs.23,44.62 crores as on 31st March, 2013 compared to Loss after tax of Rs.2,468.74 crores as on 31st March, 2012. The total assets and networth as on 31st March, 2013 was Rs.59,939.89 crores and Rs.9,661.60 crores, respectively. The present paid up capital of the Corporation is Rs.430.00 crores

GIC Re has international presence through its Branch offices in Dubai, London and Kuala Lumpur and a Representative office in Moscow. Apart from reinsurance business, GIC Re continues to participate in the share capital of Kenindia Assurance Company Ltd., Kenya; India

International Insurance Pvt. Ltd., Singapore; Asian Reinsurance Corporation, Thailand; East Africa Reinsurance Company Ltd., Kenya .

12.22 PUBLIC SECTOR GENERAL INSURANCE COMPANIES

The General insurance industry was nationalized in 1972 and 107 insurers were grouped and amalgamated into four Companies . National Insurance Co. Ltd., The New India Assurance Co. Ltd., The Oriental Insurance Co. Ltd. and United India Insurance Co. Ltd. The four entities were set up as subsidiaries of General Insurance Corporation of India (GIC) which also played the role of Re-insurer. With the opening up of the Insurance Sector, Insurance Regulatory and Development Authority (IRDA) came into existence in 1999 and GIC became the Indian Reinsurer and the four Public Sector General Insurance Companies were delinked from GIC.

The Public Sector General Insurance Companies provide coverage for insurance other than Life such as, Fire, Marine (Cargo & Hull), Motor, Workmen's Compensation, Personal Accident, Aviation, Engineering, Liability, Health, etc. The Public Sector General Insurance Companies witnessed a growth rate of 14.90% during 2012-13 collecting a total GDPI (Gross Direct Premium Income) of Rs.37,071.81Crores against Rs.32,263.46 Crores during 2011-12. The market share of the Public Sector General Insurance Companies stood approximately at 57.07% in 2012-13 as against 58.75% in 2011-12. Motor and Health Insurance have been the major drivers of growth. The Company-wise details are as follows:

12.23 National Insurance Company Limited:

Incorporated in 1906 with Headquarters at Kolkata has a Paid-up Share Capital of Rs.100 crore. Gross Direct Premium Income (GDPI) in 2012-13 was Rs.9,194.62Crores against GDPI of Rs.7,815.69 Crores in 2011-12 showing a growth of 17.64% against a growth of 25.15% in the previous year. The Incurred Claim Ratio for the year 2012-13 is 85.57% as against 87.50% in 2011-12. Profit After Tax was Rs.695.70 Crores in 2012-13 against Rs.324.76 Crores in 2011-12. Domestic Operations: It has 1,477 offices and 15,396 employees. Foreign Operations: National is participating in two joint ventures at Kenindia Assurance Co. Ltd., Kenya and India International Insurance Pte. Ltd., Singapore. National has its foreign operations in Nepal. %AAA/STABLE+rating by CRISIL.

12.24 The New India Assurance Company Limited:

Incorporated in 1937, with Headquarters at Mumbai has a Paid-up Share Capital of Rs.200 crore. Gross Direct Premium Income (GDPI) in 2012-13 is Rs.11,873.49 Crores

against GDPI of Rs.10,073.88 Crores in 2012-13 showing a growth of 17.86% against a growth of 22.47% in the previous year. The Incurred claim Ratio for the year 2012-13 is 86.16% as against 90.01% in 2011-12. Profit After Tax is Rs.843.66 Crores in 2012-13 against Rs.179.31 Crores in 2011-12. Domestic Operations: It has 1,574 offices and 18,935 employees. Foreign Operations: The Company operates through a network of 9 Branches, 7 Agencies, 3 Subsidiary Companies and 4 Associate Companies in 22 countries. %A+(excellent) rating from AM Best & Co.(Europe)

12.25 The Oriental Insurance Company Limited,

Incorporated in 1947 with headquarters at New Delhi and has a Paid-up Share Capital of Rs.100 crores. Gross Direct Premium Income (GDPI) in 2012-13 was Rs.6,737.66 Crores against GDPI of Rs.6,194.60 Crores in 2011-12 showing a growth of 8.77% in 2012-13 as against a growth of 11.21% in 2011-12. The Incurred Claim Ratio for the year 2012-13 is 79.22% against 85.26% in 2011-12. Profit After Tax was Rs. 533.89 Crores in 2012-13 as against Rs.253.39 Crores in 2011-12. Domestic Operations: It has offices 1526 with 14,742 employees. Foreign Operations: Oriental has its foreign operations in Nepal, Dubai & Kuwait. %B+++ (very good) rating from AM Best & Co.(Europe).

12.26 United India Insurance Company Limited:

Incorporated in 1938 with headquarters at Chennai has a Paid-up Share Capital of Rs.150 Crores. Gross Direct Premium Income (GDPI) in 2012-13 was Rs.9,266.04 Crores against GDPI of Rs.8,179 Crores in 2011-12 showing a growth of 13.29% in 2012-13 as against 28.27% in 2011-12. The Incurred Claim Ratio for the year 2012-13 is 81.92% as against 79.46 % in 2011-12. Profit after Tax was Rs.527.33 Crores in 2012-13 as against Rs.387 Crores in 2011-12. United India has 1,593 offices with 16,637 employees. Rated %AAA+by ICRA.

With respect to Grievance Redressal, Public Sector General Insurance Companies redressed 97.04% Grievances (38,593 out of a total of 39,769) and had only 1,176 outstanding Grievances in 2012-13. National redressed 98.36% out of a total of 20,703 and outstanding grievances were 339. New India redressed 97% out of a total of 6,125 Grievances and 197 grievances were outstanding. Oriental redressed 92.96% grievances out of a total of 5399 and 380 grievances was outstanding. United India redressed 96.55% of grievances out of a total of 7,542 and 260 grievances were outstanding.

12.27 AGRICULTURE INSURANCE COMPANY OF INDIA LIMITED

AGRICULTURE INSURANCE COMPANY OF INDIA LIMITED (AIC) was incorporated to cater to the insurance needs of the persons engaged in agriculture and allied activities in India under the Companies Act, 1956 on 20th December 2002. The Authorized Share Capital of the Company is Rs. 1500 crore. The Paid-up Equity Share Capital of the Company of Rs. 200 crore percentage-wise is held by following Government Corporation / Bank / Company:-

1	General Insurance Corporation of India	35.00%
2	National Bank for Agriculture And Rural Development (NABARD)	30.00%
3	National Insurance Company Limited and its nominee	8.75%
4	The New India Assurance Company Limited and its nominee	8.75%
5	The Oriental Insurance Company Limited	8.75%
6	United India Insurance Company Limited	8.75%
TOTAL		100.00%

The Company had commenced business from 1st April, 2003. The Company having received approval from Insurance Regulatory & Development Authority (IRDA) commenced its business operations w. e. f. 1st April, 2003. The total number of employees as on 31.12.2012 is 282 all over the country. It has its Head Office in New Delhi and 17 Regional Offices in various State Capitals, further 4 one man offices at District levels. The Company is implementing National Agricultural Insurance Scheme (NAIS), a central sector crop insurance programme of Gol and also implementing the Government introduced Pilot Weather Based Crop Insurance Scheme (WBCIS), Pilot Modified NAIS and Pilot Coconut Palm Insurance Scheme (CPIS) along with its other commercial crop insurance products.

The various Flagship programmes of the Company and performance under such programmes are detailed as under:

12.28 National Agricultural Insurance Scheme (NAIS);

The Scheme was introduced during Rabi 1999-2000 season replacing Comprehensive Crop Insurance Scheme (CCIS). The Scheme was implemented by Agriculture Insurance Company of India limited, on behalf of Ministry of Agriculture. The main objective of the Scheme was to protect the farmers against the losses suffered by them due to crop failure on account of natural calamities, such as drought, flood, hailstorm, cyclone, fire, pest/ diseases, etc., so as to indemnify the losses and restore their credit

worthiness for the ensuing season. The Scheme was available to all the farmers both, loanee and non loanee irrespective of the size of their holding. The Scheme envisages coverage of all crops including cereals, millets, pulses, oilseeds and annual commercial and horticultural crops in respect of which past yield data is available. As per provisions of NAIS, the flat and capped premium rates were charged for food crops and oilseeds and actuarial rates were charged for annual commercial and horticultural crops. Premium subsidy of 10% was allowed for small and marginal farmers, shared equally by Central and State Government. However, some State and Union Territory Governments were also providing higher subsidy to small and marginal farmers and subsidy to other farmers.

During Kharif 2013 season under NAIS, 0.80 crore farmers spread over 433 Districts of 26 States/UTs were covered insuring 1.02 crore hectare with sum insured of Rs. 21947.41 crore with gross premium of Rs.752.2 crore. Since introduction in 1999 till Kharif 2013 season, NAIS covered about 21.64 crore farmers insuring 31.50 crore hectare area for sum insured of Rs. 317031.61 crore against premium of Rs. 9524.29 crore. Claims amounting to Rs. 29099.67 crore out of the reported claims of Rs. 30313.54 crore have so far been settled benefitting 5.68 crore farmers. Claims figure are likely to increase as claims for Kharif 2013 season have yet to be finally settled. The Government of India withdrew this Scheme from Rabi 2013-14 season and introduced National Crop Insurance Programme (NCIP). However, GOI continued NAIS in 14 States/UTs on request from concerned State/UT Governments.

National Agricultural Insurance Scheme (NAIS)					
SN	SEASON	NO. OF FARMERS COVERED	(Rs. In Lakh)		
			SUM INSURED	PREMIUM	CLAIMS REPORTED
1	Rabi 2010-11	4967878	1101055.62	29816.72	65792.83
2	Kharif 2011	11554561	2348710.36	71434.90	166537.54
3	Rabi 2011-12	5239299	1128393.63	25767.81	54548.20
4	Kharif 2012	10645405	2718136.05	87823.90	278951.73
5	Rabi 2012-13	6136713	1570211.63	44680.56	190410.87
6	Kharif 2013	10322401	2979601.57	221231.56	347306.73

12.29 National Crop Insurance Programme (NCIP)

The most important change is the introduction of NCIP from 1st November, 2013 consequent to the withdrawal of NAIS. NCIP has three component Schemes viz. Modified National Agriculture Insurance Scheme (MNAIS), Weather Based Crop Insurance Scheme (WBCIS) and Coconut Palm Insurance Scheme (CPIS). MNAIS and WBCIS are being implemented by AIC and 10 other insurance companies.

12.30 Modified National Agricultural Insurance Scheme (MNAIS)

The Scheme before incorporation in NCIP was piloted from Rabi 2010-11 to Kharif 2013. The modified version has many improvements viz. Insurance Unit for major crops are village panchayat or other equivalent unit; in case of prevented / failed sowing claims up to 25 percent of the

sum insured is payable, post-harvest losses caused by cyclonic rains are assessed at farm level for the crop harvested and left in cut & spread condition up to a period of 2 weeks in coastal areas; individual farm level assessment of losses in case of localized calamities, like hailstorm and landslide; on-account payment up to 25% of likely claim as advance, for providing immediate relief to farmers in case of severe calamities; threshold yield based on average yield of past seven years, excluding up to two years of declared natural calamities; minimum indemnity level of 80 percent is available (instead of 60 percent in NAIS); and premium rates are actuarial supported by up-front subsidy in premium, which ranges from 40% to 75%, equally shared by Centre and States. Insurer is responsible for the claims liabilities. AICIL has been implementing MNAIS since its inception. During Kharif 2013, the pilot was implemented by AIC in 29 Districts across 13 States and during Rabi 2013-14 as part of NCIP in 127 Districts across 12 States.

During Kharif 2013 season, 0.14 crore farmers were covered insuring 0.15 crore hectare with sum insured of Rs. 4062.26 crore with gross premium of Rs. 492.75 crore. Since introduction as pilot in Rabi 2010-11 to Kharif 2013, MNAIS

covered about 0.51 crore farmers insuring 0.57 crore hectare area for sum insured of Rs. 13496.93 crore against premium of Rs. 1494.93 crore. Claims amounting Rs. 1428.43 crore became payable benefitting more than 9 lakhs farmers.

12.31 MODIFIED NATIONAL AGRICULTURAL INSURANCE SCHEME (MNAIS)

(Rs. In Lakh)

SN	Season	Farmers Insured	Sum Insured	Gross Premium	Claims Payable
1	Rabi 2010-11	336724	66679.04	4524.08	1595.88
2	Kharif 2011	417831	112748.71	11128.92	7673.22
3	Rabi 2011-12	617328	163181.19	15506.86	7084.83
4	Kharif 2012	1605834	438423.01	51101.48	60380.15
5	Rabi 2012-13	802901	162435.46	17956.55	4849.26
6	Kharif 2013	1316210	406225.84	49275.25	61259.13

12.32 Weather Based Crop Insurance Scheme (WBCIS)

Apart from the above two yield guarantee insurance Schemes, the Government of India had introduced another Pilot namely, Pilot Weather Based Crop Insurance Scheme (WBCIS) with effect from Kharif 2007, which became full-fledged Scheme as a component of NCIP with its introduction. The Scheme operates on an actuarial basis with premium subsidy which ranges from 25% to 50% equally shared by Centre and States. AIC has since implemented the Scheme in various States during all previous Kharif and Rabi seasons starting Kharif 2007. WBCIS is a parametric insurance product designed to provide insurance protection to the cultivator against adverse weather incidence during the cultivation period, such as deficit & excess rainfall, frost, heat (temperature), relative humidity, wind speed etc., which are deemed to adversely impact the crop yield.

Crops and Reference Unit Areas (RUA) are notified before the commencement of the season by the State

Government. Each RUA is linked to a Reference Weather Station (RWS), on the basis of which pay out/ claims are processed. The pay outs are made on the basis of adverse variations in the current season's weather parameters as measured against those at Reference Weather Station (RWS). Claims under WBCIS are area based and automatic. The Company insured more than 35 different crops including perennial crops like Apple, Citrus crops, Grapes, Mango, Pomegranate, Cashew nut, Oil palm, etc. the Scheme was implemented in 13 States in Kharif 2012 and 14 States in Rabi 2012-13. During Kharif 2013, the pilot was implemented by AIC in 112 Districts across 13 and during Rabi 2013-14 as part of NCIP in 123 Districts across 14 States. During Kharif 2013 season, 0.51 crore farmers were covered insuring 0.69 crore hectare with sum insured of Rs. 8840.43 crore with gross premium of Rs. 901 crore. Since introduction as pilot in Kharif 2007 to Kharif 2013, WBCIS covered about 3.05 crore farmers insuring 4.19 crore hectare area for sum insured of Rs. 53725.74 crore against premium of Rs. 5058.28 crore. Claims amounting Rs. 3511.33 crore became payable benefitting more than 177 lakhs farmers.

WEATHER BASED CROP INSURANCE SCHEME (WBCIS)					(Rs. In Lakh)
SN	Season	Farmers Insured	Sum Insured	Gross Premium	Claims Payable
1	Kharif 2010	3915052	443617.74	46057.52	15009.02
2	Rabi 2010-11	2822499	524668.32	42756.08	28888.11
3	Kharif 2011	5263741	834181.40	83701.81	35395.58
4	Rabi 2011-12	3169805	669468.05	55741.28	58133.95
5	Kharif 2012	3547486	724024.28	72649.38	54050.94
6	Rabi 2012-13	3706628	646507.53	57552.46	78056

12.33 Utilisation of agency network of GIPSA companies:

In order to increase the penetration of crop insurance it has been decided to use the agency network of the four GIPSA Companies to sell crop insurance. In this regard IRDA has given its approval for the Co-Insurance arrangement between AIC and the four GIPSA Companies which will cover only Non-Loanee farmers

under WBCIS and MNAIS. As per the Co-Insurance agreement and MOU, business will be co-shared in the ratio of 51:49 with AIC and the four GIPSA Companies. Claims paid are also co shared between AIC and GIPSA Companies.

13. Audit Paras

Details of Audit Paras pending in Department of Financial Services are at Annexure-VI.

Representation for SCs/STs and OBCs for Group A & B (Officers)

Name of the Bank	Number of Employees			Number of appointments made during the previous calendar year 2013													
	Total	SCs	STs	By direct recruitment			By Promotion			By other Methods							
				Total	SCs	STs	OBCs	Total	SCs	STs	OBCs	Total	SCs	STs	OBCs		
Allahabad Bank	12428	2247	948		1568	265	123	535	1428	259	96						
Andhra Bank	10499	1797	785	1610	2045	306	161	603	1748	307	124						
Bank of Baroda	19449	3431	1422	3405	2884	552	196	1097	791	134	78						
Bank of India	17847	3000	1340	2497	1823	289	175	474	-	-	-						
Bank of Maharashtra	5890	914	434	770	1346	191	98	372	189	31	11						
Canara Bank	20736	3643	1410	2313	3757	637	257	1444	508	119	38						
Central bank of India	16369	2900	1271	2406	2330	300	298	620	-	-	-						
Corporation Bank	7614	1131	415	1252	1062	159	49	392	308	64	14						
Dena Bank	5368	987	478	829	1010	158	43	351	586	89	60						
Indian Bank	8566	1807	663	853	828	142	158	251	495	194	4						
Indian Overseas Bank	13602	2276	1069	2387	2667	439	165	941	1585	276	130						
Oriental Bank of Comm.	9891	1653	551	1280	322	65	30	124	941	165	49			1			
Punjab National Bank	24121	4471	1510	1708	1196	160	67	360	3664	978	196			14			
P&S Bank	6220	824	350	695	925	157	75	249	-	-	-						
Syndicate Bank	11499	1883	846	1617	1450	231	97	430	1042	190	72						
Union Bank	17421	3051	1205	3427	1925	307	140	563	2385	197	83						
United Bank	7526	1326	551	1065	1071	147	51	322	304	63	17						
UCO Bank	11839	1982	854	1407	1998	318	127	541	861	191	84						
Vijaya Bank	6027	1053	411	1019	706	140	49	220	692	92	28						

State Bank of India	79780	13640	5291	7368	1281	186	110	381	1329	245	127	-	-	-	-
SB of Bikaner & Jaipur	5444	1070	491	640	115	17	5	34	142	27	6	-	-	-	-
State Bank of Patiala	5713	1170	207	540	77	9	5	20	140	40	3	-	-	-	-
State Bank of Hyderabad	7145	1188	470	1328	144	22	7	55	187	27	12	-	-	-	-
State Bank of Mysore	3358	653	243	357	69	5	1	29	65	5	1	-	-	-	-
State Bank of Travancore	5133	654	147	579	110	17	5	37	164	14	-	-	-	-	-
NABARD	2787	412	213	324	-	-	-	-	58	-	-	-	-	-	-
SIDBI	875	137	56	143	9	0	1	2	-	-	-	-	NA	-	-
IDBI	14415	1850	572	2833	2309	369	85	641	580	67	15	-	-	-	-
RBI	7864	1133	499	429	90	10	09	19	#	#	#	--	--	--	--
Exim Bank	308	29	20	39	25	0	2	8	NA	NA	NA	NA	NA	NA	NA
NHB	106	11	3	24	18	2	1	3	NA	NA	NA	NA	NA	NA	NA
IIFCL	56	5	2	7	7	1	Nil	2	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total	365896	62328	24727	47120	35167	5601	2590	11120	20192	3774	1248	-	15	1	-

Representation for SCs/STs and OBCs for Group C (Clerks)

Name of the Bank	Number of Employees			Number of appointments made during the previous calendar year												
	Total	SCs	STs	OBCs	By direct recruitment				By Promotion				By other Methods			
					Total	SCs	STs	OBCs	Total	SCs	STs	OBCs	Total	SCs	STs	OBCs
Allahabad Bank	8531	1907	529	992	1880	371	153	461	368	218	29	-	-	-	-	-
Andhra Bank	5336	818	349	1313	1393	267	106	523	486	89	23	-	-	-	-	-
Bank of Baroda	17850	2644	1322	3171	3757	651	338	1350	-	-	-	-	1	-	-	1
Bank of India	18115	3041	1846	2129	2212	446	256	670	-	-	-	-	-	-	-	-
Bank of Maharashtra	6239	978	429	710	506	106	26	192	170	12	2	-	-	-	-	-
Canara Bank	18835	3531	1087	2473	3603	761	179	1427	434	115	26	-	-	-	-	-
Central bank of India	15562	2846	1252	2860	4053	698	345	1192	-	-	-	-	-	-	-	-
Corporation Bank	7410	1354	393	1623	2080	418	100	707	71	20	2	-	-	-	-	-
Dena Bank	5173	692	555	1026	1214	161	62	364	-	-	-	-	-	-	-	-
Indian Bank	9304	2010	370	1478	1744	333	58	677	216	72	3	-	-	-	-	-
Indian Overseas Bank	12504	2710	603	2017	1810	327	59	741	114	33	9	-	-	-	-	-
Oriental Bank of Comm.	6307	1446	2789	1432	886	196	48	263	26	11	1	-	-	-	-	-
Punjab National Bank	26803	5148	1221	3572	4717	1109	263	988	772	193	44	-	-	-	-	-
P&S Bank	2042	345	59	335	480	114	18	135	41	2	1	-	-	-	-	-
Syndicate Bank	10483	2064	595	1091	1506	262	75	486	-	-	-	-	40	12	3	-
Union Bank	10365	2100	602	2382	1686	302	111	513	-	-	-	-	-	-	-	-
United Bank	6454	1250	418	648	1149	176	94	266	359	58	39	-	-	-	-	-
UCO Bank	8530	1250	510	666	951	126	94	334	371	58	56	-	-	-	-	-
Vijaya Bank	4410	698	298	722	776	249	117	217	149	36	12	-	-	-	-	-

State Bank of India	103883	17488	8528	19298	14519	2600	1627	4721	-	-	-	-	-	-	-	-	-	
SB of Bikaner & Jaipur	5190	907	573	820	1183	223	175	205	-	-	-	-	-	-	-	-	-	
State Bank of Patiala	6309	1625	69	844	972	262	5	227	72	15	1	-	-	-	-	-	-	
SB of Hyderabad	7322	1182	497	2194	2062	364	157	746	-	-	-	-	-	-	-	-	-	
State Bank of Mysore	5432	833	269	948	729	116	44	208	-	-	-	-	-	-	-	-	-	
SB of Travancore	7039	913	197	1587	2205	278	40	845	-	-	-	-	-	-	-	-	-	
NABARD	671	93	56	97	-	-	-	-	-	-	-	-	-	-	-	-	-	
SIDBI	100	27	8	5	-	-	-	-	7	2	1	-	NA	-	-	-	-	
IDBI	1199	128	37	103	-	-	-	-	-	-	-	-	-	-	-	-	-	
RBI	3916	586	252	554	406	71	28	76	-	-	-	-	-	-	-	-	-	
Exim Bank	Exim Bank has no employees in clerical cadre.																	
NHB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IIFCL	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total	341314	60614	25713	57090	58479	10987	4578	18534	3656	934	249	-	41	12	3	1	1	

Representation for SCs/STs and OBCs for Group D (Excluding Safai Karamchhari)

Name of the Bank	Number of Employees			Number of appointments made during the previous calendar year													
	Total	SCs	STs	OBCs	By Direct Recruitment			By Promotion			By other Methods						
					Total	SCs	STs	OBCs	Total	SCs	STs	OBCs	Total	SCs	STs	OBCs	
Allahabad Bank	1191	743	97	185	-	-	-	-	-	-	-	-	-	-	-	-	-
Andhra Bank	3006	766	209	639	26	3	1	5	75	11	3	-	-	-	-	-	-
Bank of Baroda	7084	2326	682	1202	877	183	124	333	1	-	-	-	-	-	-	-	1
Bank of India	4405	1215	454	828	125	16	9	53	-	-	-	-	-	-	-	-	-
Bank of Maharashtra	2503	941	244	247	63	22	3	11	-	-	-	-	-	-	-	-	-
Canara Bank	7724	2069	353	1281	543	182	50	160	-	-	-	-	-	-	-	-	-
Central bank of India	6086	1695	474	1287	870	130	66	235	-	-	-	-	-	-	-	-	-
Corporation Bank	3192	1396	212	824	279	136	11	82	-	-	-	-	-	-	-	-	-
Dena Bank	1948	616	271	230	299	89	16	101	299	-	-	-	-	-	-	-	-
Indian Bank	1871	647	77	229	44	8	-	15	-	-	-	-	-	-	-	-	-
Indian Overseas Bank	4354	1549	153	1150	36	6	4	7	-	-	-	-	-	-	-	-	-
Oriental Bk. of Comm.	3435	1285	230	659	181	34	12	55	-	-	-	-	-	-	-	-	-
Punjab National Bank	9640	2969	574	1895	1259	245	59	382	116	56	5	-	-	-	-	-	-
P&S Bank	791	225	27	33	-	-	-	-	102	26	4	-	-	-	-	-	-
Syndicate Bank	3564	1170	253	293	9	5	-	1	-	-	-	-	-	-	-	-	-
Union Bank	3815	1311	320	802	13	2	2	5	39	7	-	-	-	-	-	-	-
United Bank	2747	591	125	117	-	-	-	-	179	47	8	-	-	-	-	-	-
UCO Bank	2744	618	153	191	8	4	1	1	9	1	-	-	-	-	-	-	-
Vijaya Bank	2004	520	148	405	32	6	4	14	-	-	-	-	-	-	-	-	-
State Bank of India	35448	9097	2591	6072	-	-	-	-	-	-	-	-	-	-	-	-	-
SB of Bikaner & Jaipur	2126	364	237	386	15	1	2	2	-	-	-	-	-	-	-	-	-
State Bank of Patiala	3194	1228	62	546	43	3	5	12	168	91	1	-	-	-	-	-	-
SB of Hyderabad	2450	447	139	712	283	48	9	76	-	-	-	-	-	-	-	-	-

State Bank of Mysore	2078	607	132	281	31	11	2	4	-	-	-	-	-	-	-	-	-	
SB of Travancore	1804	408	75	245	135	12	-	38	49	14	1	-	-	-	-	-	-	
NABARD	816	286	101	113	1	-	-	-	-	-	-	-	-	-	-	-	-	
SIDBI	63	19	13	7	-	-	-	-	-	-	-	-	-	NA	-	-	-	
IDBI	935	232	77	155	-	-	-	-	-	-	-	-	-	-	-	-	-	
RBI	4127	1153	359	400	62	09	02	17	--	--	--	--	--	--	--	--	--	
Exim Bank	2	0	0	0	There are only 2 employees in Sub-staff category. No recruitment has occurred in this category since 1983.													
NHB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IIFCL	1	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total	125148	36493	8842	21414	4357	1849	441	1400	1369	253	22	-	1	-	-	-	1	

Representation for SCs/STs and OBCs for Group D (Safai Karamchhari)

Name of the Bank	Number of Employees				Number of appointments made during the previous calendar year												
					By Direct Recruitment				By Promotion				By other Methods				
	Total	SCs	STs	OBCs	Total	SCs	STs	OBCs	Total	SCs	STs	OBCs	Total	SCs	STs	OBCs	
Allahabad Bank	2069	1383	108	244	195	106	13	48	-	-	-	-	-	-	-	-	-
Andhra Bank	1548	554	121	588	45	6	4	7	-	-	-	-	-	-	-	-	-
Bank of Baroda	1020	436	102	269	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank of India	3285	1554	344	391	5	2	1	2	-	-	-	-	-	-	-	-	-
Bank of Maharashtra	1493	368	95	312	82	17	10	24	-	-	-	-	-	-	-	-	-
Canara Bank	867	417	42	232	19	8	-	10	-	-	-	-	-	-	-	-	-
Central bank of India	3077	1438	292	714	1069	402	113	370	-	-	-	-	-	-	-	-	-
Corporation Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dena Bank	353	131	35	128	34	16	3	9	-	-	-	-	-	-	-	-	-
Indian Bank	670	282	22	210	-	-	-	-	-	-	-	-	-	-	-	-	-
Indian Overseas Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oriental Bank of Comm.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Punjab National Bank	4945	3237	240	698	712	369	56	139	--	-	-	-	-	-	-	-	-	-
P&S Bank	888	687	12	69	90	53	5	23	238	185	4	-	-	-	-	-	-	-
Syndicate Bank	2182	1218	116	362	160	97	11	33	-	-	-	-	-	-	-	-	-	-
Union Bank	2470	1107	225	662	590	146	40	203	-	-	-	-	-	-	-	-	-	-
United Bank	1463	696	57	112	-	-	-	-	-	-	-	-	-	-	-	-	-	-
UCO Bank	1708	968	79	179	28	21	6	1	-	-	-	-	-	-	-	-	-	-
Vijaya Bank	524	212	42	155	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State Bank of India	4225	2625	227	279	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SB of Bikaner. & Jaipur	764	592	20	42	11	8	1	-	-	-	-	-	-	-	-	-	-	-
State Bank of Patiala	596	205	6	140	36	7	-	9	-	-	-	-	-	-	-	-	-	-
SB of Hyderabad	1460	322	93	669	48	9	9	28	-	-	-	-	-	-	-	-	-	-
State Bank of Mysore	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SB of Travancore	589	151	13	201	289	61	9	126	-	-	-	-	-	-	-	-	-	-
NABARD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SIDBI	3	1	0	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IDBI	100	18	2	25	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RBI	1453	611	104	130	16	2	0	1	--	--	--	--	--	--	--	--	--	--
Exim Bank	Exim Bank has no employees in this cadre.																	
NHB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IIFCL	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total	37752	19213	2397	6812	3429	1330	281	1033	238	185	4	-	-	-	-	-	-	-

Representation for SCs/STs and OBCs for Group A & B (Officers)

Name of the Bank	Number of Employees			Number of appointments made during the previous calendar year												
	Total	SCs	STs	OBCs	By Direct Recruitment			By Promotion			By other Methods					
					Total	SCs	STs	OBCs	Total	SCs	STs	OBCs	Total	SCs	STs	OBCs
LIC	56504	9765	4135	4234	669	369	1012	1553	353	154	-	-	-	-	-	-
GIC	405	60	20	41	11	5	18	45	7	2	--	--	--	--	--	--
NIACL	8640	1564	480	23	3	1	2	459	100	29	--	--	--	--	--	--
NICL	7061	1295	360	583	48	26	108	866	183	35	-	-	-	-	-	-
OICL	6573	1276	368	674	4	5	11	329	53	12	-	-	-	-	-	-
UIICL	7865	1545	474	909	65	31	146	511	63	23	-	-	-	-	-	-
AICL	252	47	22	52	10	4	13	-	-	-	-	-	-	-	-	-
Total	87300	15552	39150	6516	810	441	1310	3763	759	255	-	-	-	-	-	-

Representation for SCs/STs and OBCs for Group C

Name of the Bank	Number of Employees			Number of appointments made during the previous calendar year												
	Total	SCs	STs	OBCs	By Direct Recruitment			By Promotion			By other Methods					
					Total	SCs	STs	OBCs	Total	SCs	STs	OBCs	Total	SCs	STs	OBCs
LIC	54863	8546	4110	2955	88	25	7	2075	528	194	-	138	33	14	-	-
GIC	95	23	11	9	--	--	--	22	3	1	--	--	--	--	--	--
NIACL	8137	1822	661	816	30	25	203	352	52	20	--	--	--	--	--	--
NICL	6468	1526	461	517	-	-	-	-	-	-	-	-	-	-	-	-
OICL	5884	1386	496	757	79	42	169	279	70	47	-	-	-	-	-	-
UIICL	7099	1773	523	1084	96	44	153	339	41	19	-	-	-	-	-	-
AICL	23	7	4	4	-	-	-	-	-	-	-	-	-	-	-	-
Total	82569	15083	6266	6142	293	136	532	3067	694	281	-	138	33	14	-	-

Representation for SCs/STs and OBCs for Group D (Excluding Safai Karamachaires)

Name of the Bank	Number of Employees			Number of appointments made during the previous calendar year												
	Total	SCs	STs	OBCs	By Direct Recruitment			By Promotion			By other Methods					
					Total	SCs	STs	OBCs	Total	SCs	STs	OBCs	Total	SCs	STs	OBCs
LIC	5436	1391	292	1137	10	3	-	1	7	6	-	-	20	5	-	-
GIC	26	5	1	0	--	--	--	--	--	--	--	--	--	--	--	--
NIACL	2001	937	166	226	--	--	--	--	--	--	--	--	--	--	--	--
NICL	1108	366	87	110	-	-	-	-	-	-	-	-	-	-	-	-
OICL	1949	873	148	336	-	-	-	-	-	-	-	-	-	-	-	-
UIICL	1943	980	150	352	-	-	-	-	-	-	-	-	-	-	-	-
AICL	4	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-
Total	12467	4553	844	2162	10	3	-	1	7	6	-	-	20	5	-	-

Representation for SCs/STs and OBCs for Group D (Safai Karamachaires) In Insurance Companies

Name of the Bank	Number of Employees			Number of appointments made during the previous calendar year												
	Total	SCs	STs	OBCs	By Direct Recruitment			By Promotion			By other Methods					
					Total	SCs	STs	OBCs	Total	SCs	STs	OBCs	Total	SCs	STs	OBCs
LIC	611	434	45	53	6	2	1	2	1	-	-	-	108	74	-	-
GIC	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
NIACL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NICL	744	490	44	54	-	-	-	-	-	-	-	-	-	-	-	-
OICL	61	61	-	-	-	-	-	-	-	-	-	-	-	-	-	-
UIICL	82	65	3	4	-	-	-	-	-	-	-	-	-	-	-	-
AICL	3	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-
Total	1501	1051	92	112	6	2	1	2	1	-	-	-	108	74	-	-

CONSOLIDATED TOTAL REPRESENTATION OF SCs, STs & OBC

Statement of filling up of Representation SC/ST/OBC identified up to 31.12.2013 (Position furnished by Public Sector Banks/ Financial Institutions/ RBI and Insurance Companies).

Group	Number of Employees				Number of appointments made during the previous calendar year											
	Total	SCs	STs	OBCs	By Direct Recruitment			By Promotion			By other Methods					
					Total	SCs	STs	OBCs	Total	SCs	STs	OBCs	Total	SCs	STs	OBCs
*Group 'A' & 'B'	453196	77880	63874	53636	40689	6411	3031	12430	23955	4533	1503	-	15	1	-	-
Group 'C'	423883	75697	31979	63232	60301	11280	4714	19066	6723	1628	530	-	179	17	1	-
Group 'D' (Excluding Safai Karmachari).	137615	41046	9686	23576	4367	1852	441	1401	1376	259	22	-	21	5	-	1
Group 'D' (Safai Karmachari)	39253	20264	2489	6924	3435	1332	282	1035	239	185	4	-	108	74	-	-
Total	1053947	214887	108028	147368	108792	20875	8468	33932	32293	6605	2059	-	323	97	1	1

*In the PSBs/FIs /Ins.Co. there is only one officers grade

Annexure-II

Representation of Persons with disabilities

S. Name of the	Group A&B Officers	Number of Employees			Direct Recruitment						Promotion								
		Total	VH	HH	OH	No. of vacancies reserved			No. of Appointments made			No. of vacancies reserved			No. of promotion made				
						VH	HH	OH	Total	VH	HH	OH	Total	VH	HH	OH	Total	VH	HH
1.	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
Allahabad bank		12428	60	16	109	16	16	16	1568	3	-	24	-	-	-	1428	3	1	11
2.		130	19	7	104	36	2	26	24	5	2	17	-	-	12	1	-	11	
3.		330	70	47	213	30	29	29	87	29	17	41	-	-	-	-	-	-	
4.		210	20	18	172	-	-	-	33	6	9	18	-	-	-	-	-	-	
5.		5890	6	8	48	2	4	12	10	-	6	4	-	-	-	-	-	-	
6.		400	50	34	315	60	68	50	44	10	4	30	-	-	-	-	-	-	
7.		16369	15	11	253	19	19	20	21	8	-	13	-	-	-	-	-	-	
8.		7614	30	29	80	10	11	11	1062	4	2	5	-	-	-	-	-	-	
9.		83	12	7	64	14	26	12	9	-	-	9	-	-	11	-	-	11	
10.		8566	15	9	91	6	13	7	828	2	-	9	-	-	-	495	-	2	8
11.		220	44	30	146	25	37	25	26	6	1	19	-	-	-	-	-	-	
12.		9891	18	13	145	3	2	3	14	3	-	11	-	-	-	-	-	-	
13.		24121	30	11	285	12	12	12	1210	6	2	19	0	0	0	3664	5	3	43
14.		6220	17	10	46	9	9	9	6	-	-	6	-	-	-	-	-	-	
15.		11499	27	14	246	15	15	15	20	1	2	17	-	-	-	-	-	-	
16.		17421	40	13	132	82	103	20	1925	28	8	17	-	-	-	-	-	-	
17.		7526	14	4	82	11	11	11	10	3	3	6	-	-	-	4	1	0	3
18.		11839	10	10	169	19	20	20	21	1	-	20	-	-	-	19	1	1	17
19.		6027	14	7	62	7	7	7	561	-	1	6	-	-	-	-	-	-	
20.		504	54	16	434	22	-	22	50	28	-	22	-	-	-	-	-	-	

Representation of Persons with disabilities

S. No.	Name of the Banks/FIs	Group C (Clerks)	No. of Employees					Direct Recruitment					Promotion							
			Total	VH	HH	OH	OH	No. of vacancies reserved	Total	VH	HH	OH	OH	No. of vacancies reserved	Total	VH	HH	OH		
1.	Allahabad Bank		2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
2.	Andhra bank		141	37	30	74	28	30	14	27	9	5	13	-	-	-	14	2	3	9
3.	Bank of Baroda		385	83	54	248	38	37	37	75	27	10	38	-	-	-	-	-	-	-
4.	Bank of India		372	62	48	262	-	-	-	61	14	5	42	-	-	-	-	-	-	-
5.	Bank of Mah.		6239	12	20	65	5	2	7	12	5	2	5	-	-	-	-	-	-	-
6.	Canara Bank		512	91	145	276	63	62	44	64	22	6	36	3	4	4	392	-	-	4
7.	Central Bank		15562	77	62	323	23	23	28	8	3	17	-	-	-	-	-	-	-	-
8.	Corpor Bank		7410	31	26	108	19	21	15	2080	7	5	14	-	-	-	-	-	-	-
9.	Dena Bank		118	26	16	76	24	28	22	24	5	4	15	-	-	-	-	-	-	-
10.	Indian Bank		9304	36	39	107	14	14	14	1744	6	1	13	2	2	2	216	-	-	2
11.	IOB		291	59	102	130	45	45	45	8	6	2	-	-	-	-	-	-	-	-
12.	OBC		6307	8	2	158	3	2	9	18	4	2	10	-	-	-	-	-	-	-
13.	PNB		26803	91	63	348	47	47	48	4717	37	38	56	0	0	0	772	2	0	14
14.	P&S Bank		2042	11	10	25	3	2	4	5	1	-	4	-	-	-	-	-	-	-
15.	Syndicate Bank		10483	34	30	185	15	15	15	10	1	4	5	-	-	-	-	-	-	-
16.	Union Bank		10365	44	39	69	23	31	23	1686	13	3	21	-	-	-	-	-	-	-
17.	United Bank		6454	32	18	79	18	17	16	20	8	-	12	-	-	-	7	2	1	4
18.	UCO Bank		8530	11	1	151	9	9	10	25	4	2	19	3	4	4	23	2	2	19
19.	Vijaya Bank		4410	16	32	63	2	2	5	390	-	-	5	1	1	1	149	1	-	2
20.	SBI		1758	436	315	1007	190	175	191	428	164	65	199	-	-	-	-	-	-	-
21.	SBBJ		5190	33	17	81	18	34	14	1183	15	14	10	-	-	-	-	-	-	-
22.	SBOP		6309	37	16	99	9	10	10	972	11	9	10	-	-	-	-	-	-	-
23.	SB Hyderabad		7322	59	21	113	28	30	34	68	27	9	32	-	-	-	-	-	-	-
24.	SB Mysore		3432	38	-	87	11	-	11	729	11	-	11	-	-	-	-	-	-	-
25.	SB Travancore		7039	32	25	99	22	22	22	2205	17	3	26	-	-	-	-	-	-	-
26.	RBI		3916	17	4	91	3	2	8	406	9	2	10	-	-	-	-	-	-	-
27.	NABARD		28	-	4	24	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28.	IDBI		1199	1	-	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29.	SIDBI		100	--	--	4	--	--	--	--	--	--	--	--	--	--	--	--	--	--
30.	Exim Bank																			
31.	NHB		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32.	IIFCL		Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	TOTAL		160552	1456	1190	4513	679	678	664	18845	441	210	627	12	14	15	1941	11	8	57

Exim Bank has no employees in clerical cadre

Representation of Persons with disabilities

S.No.	Name of the Banks/FIs	Group D(S.K.)	No. of Employees				Direct Recruitment						Promotion							
			No. of Employees				No. of vacancies reserved			No. of appointment made			No. of vacancies reserved			No. of promotion made				
			Total	VH	HH	OH	VH	HH	OH	Total	VH	HH	OH	VH	HH	OH	Total	VH	HH	OH
1.	Allahabad Bank	1.	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
2.	Andhra Bank		14	-	5	9	3	3	3	-	-	-	-	-	-	-	-	-	-	-
3.	Bank of Baroda		9	-	2	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.	Bank of India		35	3	5	27	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5.	Bank of Mah.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.	Canara Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7.	Central Bank		3077	-	-	63	9	9	9	9	1	8	-	-	-	-	-	-	-	-
8.	Corpn. Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9.	Dena Bank		2	-	1	1	-	-	-	1	1	-	-	-	-	-	-	-	-	-
10.	Indian Bank		670	-	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.	IOB		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.	OBC		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13.	PNB		4945	1	3	11	7	7	8	712	-	4	-	-	-	-	-	-	-	-
14.	P&S Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15.	Syndicate Bank		2182	1	1	5	-	2	3	3	-	3	-	-	-	-	-	-	-	-
16.	Union Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17.	United Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18.	UCO Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19.	Vijaya Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20.	SBI		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21.	SBBJ		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22.	SBOP		596	-	-	1	-	-	1	36	-	-	-	-	-	-	-	-	-	-
23.	SB Hyderabad		1460	-	2	13	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24.	SB Mysore		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25.	SB Travancore		589	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26.	RBI		1453	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27.	NABARD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28.	IDBI		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29.	SIDBI		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30.	Exim Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31.	NHB		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32..	IIFCL		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL		15032	6	21	138	19	21	24	761	2	15	-	-	-	-	-	-	-	-

Representation of Persons with disabilities

S. No.	Name of the Banks/Fis	Group A&B Officers	No. of Employees				Direct Recruitment				Promotion							
			No. of vacancies reserved				No. of appointment made				No. of vacancies reserved				No. of promotion made			
			Total	VH	HH	OH	Total	VH	HH	OH	Total	VH	HH	OH	Total	VH	HH	OH
1.	LIC	56504	8	13	280	11	-	12	284	4	-	7	-	-	-	-	-	
2.	GIC	6	--	--	6	--	--	1	1	--	--	1	--	--	--	--	1	
3.	NIACL	8640	7	2	48	8	11	8	-	-	-	-	-	-	-	-	-	
4.	NICL	7061	9	3	45	4	4	4	9	3	4	2	-	-	-	-	-	
5.	OICL	6573	6	3	70	-	-	-	37	-	-	-	-	-	-	-	-	
6.	UIICL	7865	5	4	68	3	3	11	15	1	3	11	-	-	-	-	-	
7.	AICL	252	2	1	2	1	1	1	42	1	1	-	-	-	-	-	-	
8.	Total	86901	37	26	519	27	19	36	388	9	8	21	-	-	-	-	1	

Representation of Persons with disabilities

S.No.	Name of the Banks/Fis	Group 'C'	No. of Employees				Direct Recruitment				Promotion								
			No. of vacancies reserved				No. of appointment made				No. of vacancies reserved				No. of promotion made				
			Total	VH	HH	OH	Total	VH	HH	OH	Total	VH	HH	OH	Total	VH	HH	OH	
1.	LIC	54863	25	24	698	1	-	1	26	-	-	1	59	-	134	1352	2	-	23
2.	GIC	1	--	--	1	--	--	--	--	--	--	--	--	--	--	--	--	--	--
3.	NIACL	8137	27	15	201	-	-	18	14	6	--	8	--	2	2	2	--	2	
4.	NICL	6468	13	9	177	-	-	-	-	-	-	-	-	-	12	1	1	1	10
5.	OICL	5884	14	16	164	6	6	6	537	7	3	5	-	1	279	-	-	1	
6.	UIICL	7099	29	8	184	6	6	6	15	6	1	8	-	4	-	-	-	-	
7.	AICL	23	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	
8.	Total	82475	108	72	1426	31	12	13	592	19	4	22	59	4	137	1645	3	1	36

Representation of Persons with disabilities

S.No.	Name of the Banks/Fis	Group 'D' Excl. S.K	No. of Employees				Direct Recruitment				Promotion									
			Total	VH	HH	OH	No. of vacancies reserved				No. of appointment made				No. of vacancies reserved					
							VH	HH	OH	Total	VH	HH	OH	Total	VH	HH	OH	Total		
1.	LIC		2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
2.	GIC		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3.	NIACL		2001	2	1	48	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.	NICL		1852	2	-	40	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5.	OICL		2010	3	2	57	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.	UIICL		2025	3	2	28	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7.	AICL		7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8.	Total		13942	12	8	229	-	-	-	6	-	-	-	102	5	45	76	2	-	-

Representation of Persons with disabilities

S.No.	Name of the Banks/Fis	Group D	No. of Employees				Direct Recruitment				Promotion									
			Total	VH	HH	OH	No. of vacancies reserved				No. of appointment made				No. of vacancies reserved					
							VH	HH	OH	Total	VH	HH	OH	Total	VH	HH	OH	Total		
1.	LIC		2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
2.	GIC		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3.	NIACL		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.	NICL		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5.	OICL		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.	UIICL		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7.	AICL		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8.	Total		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

CONSOLIDATED TOTAL REPRESENTATION OF THE PERSONS WITH DISABILITIES

Statement of filling up of Representation Persons with Disabilities identified up to 31.12.2013 (Position furnished by Public Sector Banks/ Financial Institutions/ RBI and Insurance Companies).

GROUP	Number of Employees as On 31.12.2013			Direct Recruitment made during previous Calendar Year 2013							Promotion						
	VH	HH	OH	VH	HH	OH	Total	VH	HH	OH	No of appointments made						
											VH	HH	OH	Total	VH	HH	OH
*Group 'A' & B'	684	365	4558	489	428	425	10653	163	65	466	-	1	1	5700	12	9	107
Group 'C'	1564	1262	5939	710	690	6777	19437	460	214	649	71	18	152	3586	14	9	93
Group'D (Excluding Safai Karmachaies	136	234	1446	49	49	57	2391	17	10	96	104	7	47	318	3	1	2
Group'D (Safai Karmachaies	6	21	138	19	21	24	761	-	2	15	-	-	-	-	-	-	-
Total	2390	1882	12081	1267	1188	7283	33242	640	291	1226	175	26	200	9604	29	19	202

*In the PSBs/FIs/ Ins. Co. there is only one officers grade

Total Educational Loan outstanding of Public Sector Banks

(Rs. in crore)

Name of the Bank	As on March 31, 2013		As on March 31, 2014	
	No. of A/cs	Amount	No. of A/cs	Amount
Allahabad Bank	47610	1261.56	49467	1346.94
Andhra Bank	61542	1427.00	57965	1510.53
Bank of Baroda	88743	1970.43	89,243	2062.11
Bank of India	122839	2411.80	134540	2652.00
Bank of Maharashtra	27218	552.92	29876	637.33
Canara Bank	217434	4266.67	250374	4746.00
Central Bank of India	109762	2526.94	123328	3088.44
Corporation Bank	49897	1150.26	52371	1251.78
Dena Bank	15391	328.27	17235	364.27
Indian Bank	204691	3650.26	180637	3452.40
Indian Overseas Bank	201285	2978.39	220626	3596.80
Oriental Bank of Commerce	48449	1227.04	48085	1270.79
Punjab National Bank	155879	3588.18	157813	4257.95
Punjab & Sind Bank	7003	219.29	7109	232.16
Syndicate Bank	113138	2555.62	116541	2768.24
UCO Bank	50571	1140.89	54303	1262.18
Union Bank of India	90807	2081.57	94211	2218.61
United Bank of India	23285	551.81	24196	530.78
Vijaya Bank	34393	669.98	38013	760.20
State Bank of India	604339	13753.15	593474	14740.00
State Bank of Bik & Jaipur	22449	500.56	22363	515.32
State Bank of Mysore	29883	614.28	29897	628.37
State Bank of Patiala	15020	404.65	15814	448.27
State Bank of Hyderabad	51425	1122.83	50664	1185.42
State bank of Travancore	109705	2394.17	105125	2475.41
IDBI BK Ltd	6707	171.36	9440	253.64
BMB			6	0.29
TOTAL	2509465	53519.88	2572716	58256.23

 Source: PSBs (Data for March,31st is provisional)

Advances to Priority Sector by Public Sector Banks

Sector	No. of Accounts (in lakh)				Amount Outstanding (Rs. crore)			
	2010	2011	2012	2013*	2010	2011	2012	2013*
As on last reporting Friday of March / 31st March								
Agriculture	316	339	384	436	3,72,463	4,14,973	4,75,148	5,30,370
					(17.3%)	(16.6%)	(15.7%)	(15.2%)
i) Direct	310	332	375	428	2,65,826	3,00,190	3,66,398	4,46,085
					(12.8%)	(12%)	(12.1%)	(12.8%)
ii) Indirect	6	7	9	8	1,06,637	1,14,782	1,11,872	84,592
					(5.1%)	(4.6%)	(3.7%)	(2.4%)
Small Enterprises	72	74	71	75	2,76,319	3,69,430	3,96,343	4,76,977
					(13.3%)	(14.8%)	(13.1%)	(13.7%)
Education	19	22	24	24	35,855	41,342	46,740	50,954
Housing	37	40	40	39	1,73,184	1,88,472	2,01,672	2,14,759
Total Priority Sector Advances	458	483	531	585	8,37,777	10,21,496	11,29,993	12,82,212
					(41.6%)	40.9%)	(37.4%)	(36.9%)
Adjusted Net Bank Credit	-	-	-	-	20,78,398	24,93,499	30,18,475	34,74,772

Source: RBI. * Provisional data as on March 31, 2013

Note:

- (i) The figures in parenthesis show percentage of advances to Adjusted Net Bank Credit (ANBC) or Credit Equivalent amount of Off-balance Sheet Exposure (CE of OBE), whichever is higher, as on March 31 of the previous year.
- (ii) In terms of extant guidelines on lending to priority sector (applicable as of March 2013), broad categories of advances under priority sector include agriculture, micro and small enterprises sector, education and housing.
- (iii) Indirect agriculture is reckoned only up to 4.5% of the ANBC or credit equivalent of off-balance sheet exposures, whichever is higher.
- (iv) The guidelines on priority sector advances take into account the revised definition of small and micro enterprises as per the Micro, Small and Medium Enterprises Development Act, 2006.
- (v) The guidelines on priority sector advances take into account the revised definition of small and micro enterprises as per the Micro, Small and Medium Enterprises Development Act, 2006.

STATEMENT SHOWING PARTICULARS OF CREDIT TO WOMEN IN THE BOOKS OF PUBLIC SECTOR BANKS FOR THE QUARTER ENDED MAR 2013															Annex-V(a)				
Name of the Bank	Adjusted Net Bank Credit	Credit to Women					Of Credit to Women					Of the credit to Women under Priority Sector					(Amt. In Lakh)		
		No. of A/cs		Amt. O/s	% to ANBC	Under P/S		Under Non P/S		Under Micro Credit		Under SSI		Under Govt. Sponsored Programme		Others			
		No. of A/cs	Amt. O/s			No. of A/cs	Amt. O/s	No. of A/cs	Amt. O/s	No. of A/cs	Amt. O/s	No. of A/cs	Amt. O/s	No. of A/cs	Amt. O/s	No. of A/cs	Amt. O/s		
All. bad	10805400.00	669133	565822.00	5.24	643445	404761.00	25688	161061.00	530590	147515.00	18080	49538.00	84714	67271.00	10061	140437.00			
Andhra Bk	10032756.55	921207	979161.69	9.76	826103	857159.62	95104	122002.07	225284	339474.65	119642	85340.12	50734	45441.62	430443	386903.23			
BOB	20349711.00	466351	824313.27	4.05	401615	604761.97	64736	219551.30	6847	3538.02	50035	64649.82	69033	36781.25	275700	499792.88			
BOI	20598671.00	689714	2096369.00	10.18	614491	873900.00	75223	1222469.00	336975	78463.00	81052	295845.00	172190	150244.00	426401	424770.00			
BOIMh	5621340.00	160532	300724.19	5.35	132570	207952.15	27962	92772.04	9665	2207.17	19989	26204.63	74079	156400.46	28837	23139.89			
Can Bk	22380699.27	1776786	3134027.27	14.00	1701346	1988044.99	75440	1145982.28	43725	19689.01	11805	318158.60	57287	21046.76	1645816	1650197.38			
C B I	15111600.00	679418	758680.00	5.02	467337	508250.00	212081	250430.00	96775	110134.00	58511	96075.00	156242	95620.00	155809	206421.00			
Corp Bk	10046900.00	246104	495127.00	4.93	215963	392105.00	30141	103022.00	11515	6150.00	27202	91980.00	9446	6157.00	167800	287818.00			
Dena Bk	5686949.00	157636	291214.91	5.12	135446	213340.80	22190	77874.11	21865	7678.39	27406	59106.95	29946	9969.02	56229	154233.85			
IndBk	8651172.00	1181658	1168573.38	13.51	1065659	985264.67	115999	183308.71	82511	23922.30	162863	171627.23	9029	5113.80	811456	784601.34			
I O B	12755870.00	1399738	1771842.10	13.89	1210198	1174178.70	189540	597663.40	106700	109763.40	74078	221177.10	118072	51465.20	911348	791773.00			
O B C	11197769.00	150147	641403.00	5.73	126068	476928.00	24079	164475.00	33868	13024.00	51407	118380.00	15944	18128.00	24849	327396.00			
P N B	27507200.00	834789	1408468.00	5.12	711857	1072633.00	122932	335835.00	72183	50818.00	55156	85432.00	137158	79634.00	447360	86749.00			
P & S B	4555417.00	51527	218317.00	4.79	40567	165633.00	10960	52684.00	1242	9892.00	8820	33825.00	8530	8431.00	21975	113485.00			
Synd Bk	10406683.00	718706	824483.86	7.92	573396	657686.95	145310	166796.91	72523	110958.42	72086	107848.46	10490	6774.02	428787	438880.07			
U B I	16363617.00	612695	913372.85	5.58	578024	736979.42	34671	176393.43	51722	54349.56	68310	86491.83	58374	23527.88	399618	572610.15			
United Bk	6387300.00	402986	339503.88	5.31	353950	276089.89	49036	61413.99	174768	84958.00	29518	35891.02	124856	77146.15	24808	80094.72			
UCO Bk	10880700.00	380114	563741.00	5.18	344508	430871.00	35606	132870.00	107476	100366.00	18976	49141.00	83519	50195.00	134537	231169.00			
Vijaya Bk	5869800.00	262546	452570.00	7.71	244753	387865.00	17793	64705.00	29282	47803.00	33070	86422.00	6682	4634.00	175719	249006.00			
S B I	75908161.00	3661445	5614675.00	7.40	2791282	3616621.00	870163	1998054.00	1076322	316893.00	26133	314148.00	394442	310987.00	1688827	2985580.00			
S B B J	5000097.00	204680	273287.00	5.47	153256	180799.00	51424	92488.00	71520.00	14635.00	6932	2881.00	21779	5250.00	53025	158033.00			
S B Hyd	7705303.00	593995	676695.00	9.00	475752	468182.00	118243	208513.00	831	1121.00	138	1152.00	111808	114237.00	362975	351671.00			
S B Mysore	3986703.00	166996	250148.00	6.27	116523	160451.00	50473	89697.00	17094	9026.00	1444	1974.00	5220	2738.00	92765	146713.00			
S B Patala	6414922.00	124979	352412.00	5.49	93985	264205.00	30994	88207.00	28950	11068.00	4355	33875.00	8374	2862.00	52306	216410.00			
S B Trav.	5604089.00	698766	839013.00	14.97	385620	460096.00	313146	378917.00	85041	76630.00	47004	123509.00	52213	58842.00	201362	201115.00			
IDBI	17424071.00	154901	1307712.48	7.51	137063	1120225.61	17838	187486.86	160	53404.27	4310	13718.58	3200	1575.37	124738	901690.40			
Total	357252900.82	17367549	27061656.88	7.57	14540777	18686984.77	2826772	8374672.10	3295434	1803461.19	1078122	2574391.34	1873361	1410471.53	9153551	13180689.91			

Name of Bank		Credit Extended under different Government Sponsored Programmes												Annex-V(b) (Amt. in Lakh)			
		Of the Credit to Women Under Non-Priority Sector				Prime Minister Rozgar Yojana (PMRY)				Swarna Jayanti Shahari Rozgar Yojana (SJSRY)							
		Under Medium & Large Industries		Others		Total Outstanding		Against Women		Percentage		Total Outstanding			Against Women		Percentage
No. of A/cs	Amt. O/s	No. of A/cs	Amt. O/s	No. of A/cs	Amt. O/s	No. of A/cs	Amt. O/s	No. of A/cs	Amt. O/s	No. of A/cs	Amt. O/s	No. of A/cs	Amt. O/s	No. of A/cs	Amt. O/s	No. of A/cs	Amt. O/s
Allid. Bk	1598	23598.00	24090	137463.00	49484	60147.00	7422	18478.00	15.00	30.72	20673	10403.00	7803	4367.00	37.74	41.98	
Andhra Bk	181	1039.97	94923	120962.10	9744	5661.85	2388	861.69	24.51	15.49	8234	3945.51	4003	2230.92	48.62	56.54	
BOB	19	923.66	64717	218627.64	36345	48913.31	5750	7006.19	15.82	14.32	26396	9901.35	5234	1902.90	19.83	19.22	
BOI	394	925995.00	74829	296474.00	23855	15924.00	3685	2318.00	15.45	14.56	26079	10967.00	7112	2792.00	27.27	25.46	
BOM	2234	17165.20	25728	75606.84	11792	12778.83	2452	2411.38	20.79	18.87	9615	5485.04	2401	978.09	24.97	17.83	
Can Bk	3214	549609.08	72226	596373.20	21088	14877.76	5943	3414.28	28.18	22.95	13150	7560.90	5421	2675.42	41.22	35.38	
C B I	4924	31269.00	207157	219161.00	94155	75122.00	14502	12371.00	15.40	16.47	67195	24079.00	12412	7922.00	18.47	32.90	
Corp Bk	54	6339.00	30087	96683.00	7837	9339.00	2158	3329.00	27.54	35.65	3875	2412.00	1569	946.00	40.49	39.22	
Dena Bk	33	12411.79	22157	65462.32	16605	9986.92	3094	1894.33	18.63	18.97	11253	3133.18	3603	1047.58	32.02	33.44	
Ind Bk	46	2117.07	115953	181191.64	7268	9489.11	2726	2926.01	37.51	30.84	7322	3017.37	3727	1321.54	50.90	43.80	
IOB	1	2335.30	189539	595328.10	8276	7709.56	2017	1902.00	24.37	24.67	8523	3792.54	4375	1974.00	51.33	52.05	
OBC	59	14100.00	24020	150375.00	14772	17676.00	2247	2788.00	15.21	15.77	10729	3659.00	2643	737.00	24.63	20.14	
P N B	27	12361.00	122905	323474.00	5987	34073.00	11948	6603.00	21.34	19.09	30760	15553.00	10639	4050.00	34.59	26.04	
P & S B	0	0.00	10960	52684.00	12076	6724.00	1936	1533.00	16.03	22.80	3251	1243.00	879	342.00	27.04	27.51	
Synd. Bk	800	4199.69	144510	162597.22	12874	15047.86	2013	1975.83	15.64	13.13	8686	5251.67	1966	1247.24	22.63	23.75	
UBI	152	20648.63	34519	155744.80	50853	30937.49	8526	4270.78	16.77	13.80	27474	8928.19	7231	2215.55	26.32	24.82	
United Bk	873	4076.00	48163	57337.99	49979	62346.96	12297	14349.50	26.74	23.02	28958	16812.11	8754	5663.92	30.23	33.69	
UCO Bk	13841	67111.00	21765	66759.00	26292	24399.00	5917	6612.00	22.50	27.10	21634	7609.00	11117	2781.00	51.39	36.55	
Vijaya Bk	78	6686.00	17715	58019.00	6692	3964.00	1981	1079.00	29.60	27.22	4134	2044.00	1759	871.00	42.55	42.61	
S B I	2657	123145.00	867506	1874909.00	167660	132046.00	27426	18744.00	16.36	14.20	92953	35582.00	23584	7014.00	25.37	19.71	
S B B J	1	1722.00	51423	90766.00	15126	7545.00	1708	682.00	11.29	9.04	21658	4949.00	6584	1394.00	30.40	28.17	
S B Hyd	663	1090.00	117580	207423.00	8773	4639.00	1777	803.00	20.26	17.31	6030	2644.00	2378	930.00	39.44	35.17	
S B Mysore	0	0.00	50473	89697.00	7354	4475.00	2314	1010.00	31.47	22.57	4429	2366.00	2060	776.00	46.51	32.80	
S B Patiala	47	1470.00	30947	86737.00	7801	4897.00	1147	567.00	14.70	11.58	2870	1199.00	738	260.00	25.71	21.68	
S B Trav.	998	156683.00	312148	220234.00	4215	1473.00	1685	589.00	39.98	39.99	2324	692.00	929	311.00	39.97	44.94	
IDBI	34	6247.51	17804	181239.35	1840	1013.10	395	197.34	21.47	19.48	2255	1204.19	830	508.99	36.81	42.27	
Total	32928	1994342.90	2793844	6380329.20	724743	621105.75	135454	118615.33	18.69	19.10	470460	194433.05	139751	57259.15	29.71	29.45	

Source: RBI

Annex-V(c)

STATEMENT SHOWING PARTICULARS OF CREDIT TO WOMEN IN THE BOOKS OF PUBLIC SECTOR BANKS FOR THE QUARTER ENDED MAR 2013

Name of the bank	Credit extended under different Govt. sponsored programmes										Others				(Amt. in Lakh)	
	Swarn jayanti Shari Yojna					Against Women					Against Women		Percentage		of total credit to Women-Non-Performing Assets	
	Total	Outstandings	Against Women	Percentage	No. of A/cs	Amt. O/s	No. of A/cs	Percentage	Total	Outstandings	Amt. O/s	No. of A/cs	Amt. O/s	No. of A/cs	Amt. O/s	No. of A/cs
All. bk	149133	84837.00	48811	28105.00	32.73	33.13	32011	9253.00	20678	16321.00	64.60	176.39	34300	44570.00	7.88	
Andhra	6403	3457.86	3112	2356.93	48.60	68.16	93692	77693.91	41231	39992.08	44.01	51.47	67155	32852.23	3.36	
BOB	99731	42063.05	21876	8275.11	21.94	19.67	115661	149406.52	36173	19597.05	31.28	13.12	41008	29927.53	3.63	
BOI	99149	39230.00	29478	13277.00	29.73	33.84	1075483	1240100.00	131915	131857.00	12.27	10.63	59612	133949.00	6.39	
BO Mah.	21916	13039.29	4097	1703.12	18.69	13.06	404072	2021756.63	65129	151307.87	16.12	7.48	18701	10120.54	3.37	
Can Bk	35518	19636.50	6417	4222.90	18.07	21.51	204794	45618.37	39506	10734.16	19.29	23.53	79010	114218.99	3.64	
C B I	161917	90850.00	82529	50331.00	50.97	55.40	228285	103932.00	46799	24996.00	20.50	24.05	43612	34419.00	4.54	
Corp Bk	2208	1476.00	1277	1142.00	57.84	77.37	7166	5705.00	4442	740.00	61.99	12.97	26360	20360.00	4.11	
Dena Bk	30272	7857.76	10838	3254.07	35.80	41.41	32532	23467.42	12411	3763.04	38.15	16.04	24087	18176.35	6.24	
Ind Bk	15469	6824.28	2383	847.31	15.41	12.42	514	47.69	193	18.94	37.55	39.71	48934	26883.86	2.30	
I O B K	51012	19017.00	46112	17814.00	90.39	93.67	81739	35672.00	65568	29775.20	80.22	83.47	41927	30984.00	1.75	
O B C	12705	3749.00	3364	945.00	26.48	25.21	29008	55038.00	7690	13658.00	26.51	24.82	17666	14076.00	2.19	
P N B	108245	47720.00	40759	16485.00	37.65	34.55	245042	475277.00	73812	52596.00	30.12	11.07	96112	61982.00	4.40	
P & S B	7655	5328.00	2224	2313.00	29.05	43.41	13112	23491.00	3491	4243.00	26.62	18.06	6306	4764.00	2.18	
Syndicate Bk	11231	6857.48	3429	2232.25	30.53	32.55	18209	9354.74	3082	1318.70	16.93	14.10	8675	8107.32	0.98	
U B I	63053	22649.39	23288	10355.40	36.93	45.72	77998	58148.66	19329	6686.15	24.78	11.50	88970	48630.47	5.32	
United Bk	104781	61844.59	62393	31438.24	59.55	50.83	137772	59822.70	41412	25694.49	30.06	42.95	34161	16339.36	4.81	
UCO Bk	50449	23069.00	30507	13518.00	60.47	58.60	51948	38621.00	35978	27284.00	69.26	70.65	17091	26561.00	4.71	
Vijaya Bk	1770	1154.00	923	669.00	52.15	57.97	5503	7127.00	2019	2015.00	36.69	28.27	32258	28497.00	6.30	
S B I	255185	95518.00	57654	21550.00	22.59	22.56	646682	663688.00	285778	263689.00	44.19	39.73	415595	242747.00	4.32	
S B B J	32665	8104.00	12478	3004.00	38.20	37.07	3582	753.00	1009	170.00	28.17	22.58	31073	11991.81	4.39	
S B Hyd	4576	2990.00	1667	690.00	36.43	23.08	213453	345961.00	105986	111814.00	49.65	32.32	33071	12729.00	1.88	
S B Mysore	1944	1840.00	630	351.00	32.41	19.08	982	3735.00	216	601.00	22.00	16.09	7603	2007.00	0.80	
S B Patiala	4707	2358.00	1244	351.00	26.43	14.89	21644	64654.00	5245	1694.00	24.23	2.60	10919	12104.00	3.43	
S B Trav.	4267	2684.00	1751	1395.00	41.04	51.97	65218	76673.00	47848	56547.00	73.37	73.75	36020	21982.00	2.62	
IDBI	2356	1261.47	984	687.99	41.77	54.54	2797	785.26	991	181.05	35.43	23.06	5140	21310.17	1.63	
Total	1338317	615415.67	500225	237313.32	37.38	38.56	3808899	5595781.90	1097931	997283.73	28.83	17.82	1325366	1030289.63	3.81	

Source: RBI

Audit Paras

S. No.	Year	Audit Para No.	Subject	Action Taken/ Status Note
1.	2013	9.1	<p>General Insurance Corporation of India's reinsurance underwriting and profitability of treaties issued to Star Health and Allied Insurance Company Ltd (Star Health) covering Phase-I to V of Rajiv Aarogyasri Community Health Insurance Scheme was examined. Audit observed that imprudent acceptance of reinsurance treaties resulted in loss to GIC to the extent of Rs.197.79 crore. The main observations are: Liability accepted by GIC was not commensurate with the premium since premium to liability ratio of Star Health ranged from 1.09:1 to 1.02:1 as against premium to liability ratio of GIC which ranged from 1:4.12 to 1:5.54. Further, claim ratio of the GIC in three (2008, 2009 and 2010) out of five years exceeded 100 per cent of the earned premium.</p> <p>GIC in 2008 worked out a renewal premium rate of 21.73 per cent considering the claim ratio @ 104 per cent; however, it had actually charged only 12.63 per cent without justifying the reasons for reduction of premium rate. Further, GIC failed to safeguard its interest by not including a condition to charge higher premium rate in the event of the claim ratio exceeding 104 per cent.</p> <p style="text-align: right;"><i>(Para No. 9.1)</i></p>	<p>This Department has forwarded the ATN to CAG on 03.07.2013, for vetting. The vetted ATN is still awaited from CAG.</p>
2.	2013	9.2	<p>The New India Assurance Company Limited, National Insurance Company Limited, The Oriental Insurance Company Limited and United India Insurance Company Limited suffered a loss of Rs.121.81 crore, during the period of four years ending June, 2012 due to their imprudent decision to enter into a co-insurance agreement with Star Health and Allied Insurance Company. Substantial part of claim was borne by the four PSU insurers who accepted the co-insurance inspite of low premium and without putting in place appropriate checks and balances to safeguard their financial interests.</p> <p style="text-align: right;"><i>(Para No. 9.2)</i></p>	<p>This Department has directed all the four Insurance Companies on 28.4.2014 to examine the audit observation and to furnish the Action Taken Note (ATN) to this Department for submission of the same to the CAG for vetting. The reply from the above companies is still awaited.</p>
3.	2013	Report No. 3 of 2013	<p>The Agricultural Debt Waiver and Debt Relief Scheme (ADWDRS), 2008 was launched in May, 2008 to address the problems and difficulties faced by the farming community in repayment of loans taken by them and in helping them qualify for fresh loans. Under the scheme, complete waiver of 'eligible amount' was to be provided to Marginal / Small farmers while a one-time relief of 25 per cent of the 'eligible amount' was to be provided to Other farmers subject to payment of the balance 75 per cent of</p>	<p>In view of the distress of farmers due to heavy debt burden, the Agricultural Debt Waiver and Debt Relief Scheme (ADWDRS), 2008 was implemented by the Government. As many as 3.73 crore farmers were benefitted from the Scheme to the extent of Rs.52,259.86 crore.</p>

the 'eligible amount' by the farmer. Agricultural loans meeting the following set of conditions were to be covered under the scheme.

- * Loans disbursed between 1 April, 1997 and 31 March, 2007 and,
- * Overdue as on 31 December, 2007 and,
- * Remaining unpaid upto 29 February, 2008. The scheme was to be implemented by 30 June, 2010.

At the Government of India (GoI) level, the Department of Financial Services (DFS), Ministry of Finance, was the apex authority responsible for administration and implementation of the scheme. This included preparation of guidelines, release of funds and overall monitoring. Reserve Bank of India (RBI) was the nodal agency for implementation and monitoring of the scheme for Scheduled Commercial Banks, Urban Cooperative Banks and Local Area Banks. National Bank for Agriculture and Rural Development (NABARD) was similarly responsible for Cooperative Credit Institutions and Regional Rural Banks.

The Government of India estimated in May 2008 that about 3.69 crore Marginal / Small farmers' accounts and about 0.60 crore Other farmers' accounts would be covered under the scheme. Over the last four financial years, the GoI has waived more than Rs. 52,000 crore related to approximately 3.45 crore Small / Marginal and Other farmers.

Since debt relief and waiver mechanisms involved a huge amount, Performance Audit was undertaken to assess whether the management of claims for debt waiver and relief under the scheme was in accordance with relevant guidelines and requirements. The review, carried out from April, 2011 to March, 2012, covered 25 states involving field audit of a total of 90,576 beneficiaries' / farmers' accounts in 715 branches of lending institutions situated in 92 districts. The sample included 80,299 accounts of such farmers who were extended benefit under the scheme, 9,334 accounts of such farmers who were not selected as beneficiaries even though they had received agricultural loans between 1 April, 1997 to 31 March, 2007 and 943 cases where complaints were received.

Errors of inclusion and exclusion at the beneficiary level were noticed. It was found that:

- i. Out of 9,334 accounts test checked in audit across nine states, 1,257 accounts (13.46 per cent) were those which were found in audit to be eligible for benefit under the scheme, but were not considered by the lending institutions while preparing the list of eligible farmers.
- ii. Out of 80,299 accounts granted debt waiver or debt relief, in 8.5 per cent of cases, the beneficiaries were

However, the C&AG of India carried out the Performance Audit of the Scheme from April, 2011 to March, 2012, which pointed out certain shortcomings in implementation of the Scheme.

Based on the feedback received during the interaction with the officials of CAG and at the Exit Conference, the Government advised both RBI and NABARD on 11th January, 2013 to issue directions to the various lending institutions. Accordingly, NABARD and RBI issued on 11th January, 2013 and 14th January, 2013 respectively, directions to all Scheduled Commercial Banks, Local Area Banks, RRBs and cooperative credit institutions to take necessary remedial action. As the benefits under the Scheme were extended to the beneficiaries through their bank accounts, the remedial action inter alia includes recovery of such amounts from ineligible beneficiaries, recovery of excess payment and fixing responsibility of the bank staff in appropriate cases.

The Government had also on 15th February, 2013 directed RBI/ NABARD and Public Sector Banks to take immediate corrective action. As the audit findings were based on a sample of beneficiaries, institutions were directed to verify cases of all beneficiaries. Institutions were also directed to take action wherever criminal liability was observed. They were also asked to submit Action Taken Reports every month. NABARD had issued instructions to RRBs and Cooperative Credit Institutions on 5th March, 2013. RBI had also issued instructions to Scheduled Commercial Banks and Local Area Banks/UCBs on 6th & 7th

not eligible for either the debt waiver or the debt relief. A proportion of such claims, amounting to Rs. 20.50 crore, was on account of claims being admitted for ineligible purposes or claims pertaining to periods not eligible for scheme benefits.

A Private Scheduled Commercial Bank have received reimbursement for loans, amounting to Rs.164.60 crore extended to Micro Finance Institutions (MFIs) in violating of the guidelines.

Maintenance of proper and complete documentation with respect to each claim was critical to efficient management of the scheme. Audit noted that in 2,824 cases, with claims amounting to Rs.8.64 crore, there was prima facie evidence of tampering, over-writing and alteration of records.

Audit scrutiny revealed that in 4,826 accounts, i.e. almost six per cent of the test checked accounts, farmers were not extended the benefits according to entitlements. In 3,262 case, under benefit totaling Rs. 13.35 crore was extended. On the other hand, in the remaining 1,564 cases, farmers were deprived of their rightful benefits of Rs. 1.91 crores.

In violation of guidelines, lending institutions claimed amounts related to interest / charges which was not allowed under the scheme. In 6,392 cases across 22 states, although the lending institutions had not borne interest/ charges of Rs.5.33 crore themselves, they were still reimbursed these amounts by the GoI.

DFS accepted the reimbursement claims of RBI in respect of Urban Cooperative Banks amounting to Rs. 335.62 crore despite the fact that even the total number of beneficiaries' accounts was not indicated.

Debt waiver / relief certificates were not issued in many cases to eligible beneficiaries. In 21,182 accounts (out of 61,793 test checked accounts), i.e. 34.28 per cent, there was no acknowledgement from farmers or any other proof of issue of debt waiver or debt relief certificates to the beneficiaries. Such certificates entitle the farmers to fresh loans.

The monitoring of the scheme was also found to be deficient. The DFS was completely dependent upon the nodal agencies for monitoring the compliance of its instructions issued from time to time in implementation of the scheme. But, Audit found that the nodal agencies themselves were relying on certificates and data of lending institutions without conducting independent verification of such date and certificates to confirm the veracity of claims.

March, 2013.

The Government had also taken up with RBI the specific deficiencies pointed out in CAG Report regarding reimbursement for loans to ICICI Bank and recovered the entire amount along with penal interest from the ICICI Bank and got the same deposited in the Government's account. In addition, based on the observations of Office of Principal Director of Audit in December, 2012 pointing out that the claim of NABARD for Rs.149.79 crore towards amount drawn by them from temporary liquidity support extended by RBI against the 1st Instalment of reimbursable claims of the lending institutions under the Scheme, the Government has also recovered Rs. 149.79 crore from NABARD on the ground that the interest for the first installment was outside the purview of the ADWDRS, 2008.

The Banks have completed the re-verification exercise, except in few cases where it could not be completed due to court cases etc. The status of the re-verification as on 31st December, 2013 are as follows:-

In 154572 cases amounting to Rs.181.90 crore where benefits were granted to ineligible persons, in 99,710 cases an amount of

Rs.117.02 crore has been recovered.

* In 42,350 cases amounting to Rs.72.35 crore where excess benefits were extended to the beneficiaries, in 27,791 cases, an amount of Rs. 38.56 crore has been recovered.

* In 81,168 cases amounting to Rs. 34.24 crore where inadmissible charges/interest were claimed by the lending institutions, in 66,595 cases Rs. 14.66 crore has been refunded.

* In 81304 cases amounting to Rs. 34.69 crore where less benefits were extended to the beneficiaries, in 2431 cases amounting to Rs. 4.13 crore the benefits have been released by the lending institutions.

* In 25895 cases amounting to Rs. 48.14 crore where benefits were not given to eligible persons, in 427 cases Rs. 80.28 lakhs has been released by the lending institutions.

* In 5473 cases disciplinary action was initiated/taken against the staff by the lending institutions.

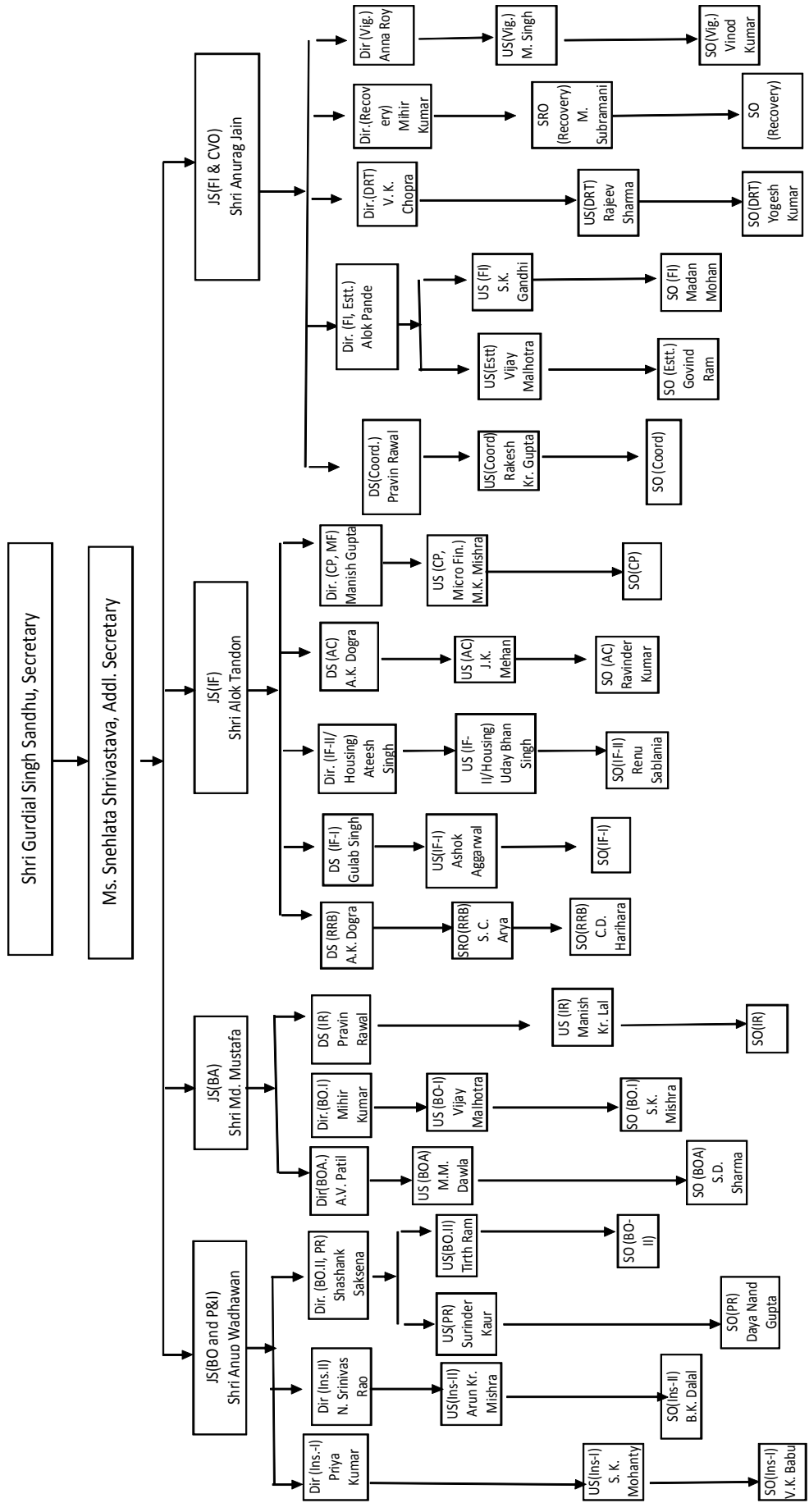
* In 467 cases the responsibilities of auditors was fixed by the lending institutions.

* In 4030 cases of tampering of records 22 FIRs were filed.

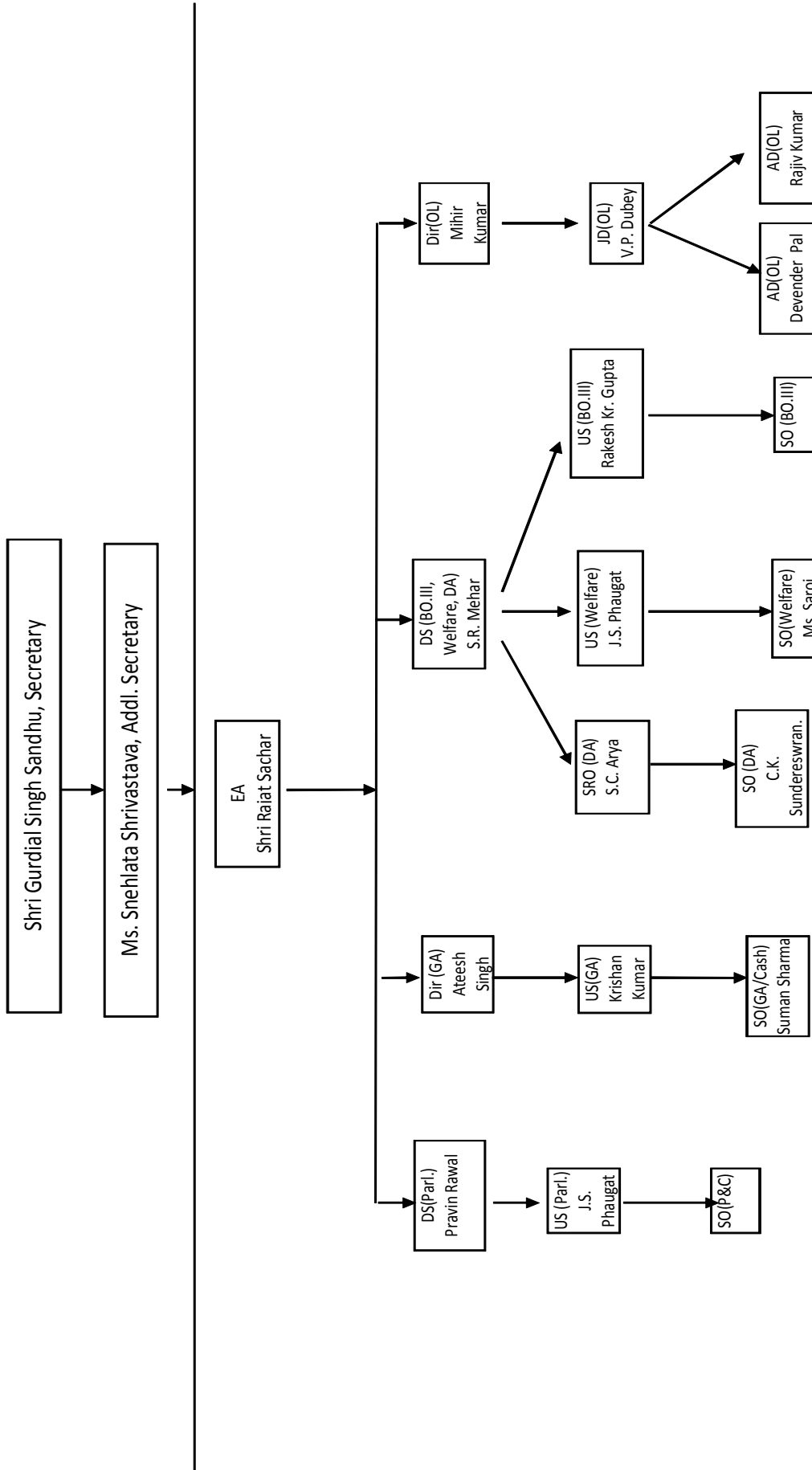
* Rs. 164.60 crore was recovered from ICICI Bank along with penal interest of Rs. 54.80 crore has been recovered.

* The Government also recovered Rs. 149.79 crore from NABARD on the ground that the interest for the first installment was outside the purview of the ADWDRS, 2008.

ORGANIZATIONAL CHART IN THE DEPARTMENT OF FINANCIAL SERVICES (as on 04.06.2014)



ORGANIZATIONAL CHART IN THE DEPARTMENT OF FINANCIAL SERVICES (as on 04.06.2014)





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Department of Disinvestment

Block 11 & 14, CGO Complex, Lodhi Road, New Delhi – 110003

Phone : 24368528, 24368523, 24368044

Website: <http://www.divest.nic.in>

Department of Financial Services

Jeevan Deep Building, Parliament Street, New Delhi – 110001

Phone : 23748721, 23748734

Website: http://www.finmin.nic.in/the_ministry/dept_fin_services/fin_services.asp



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