

# **ANNUAL REPORT**

# **2014-15**

**Ministry of Finance**  
**(Budget Division)**

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# Department of Financial Services

## 1. Work Allocation among Sections

### 1.1 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.

### 1.2 Banking Operation-II (BO-II) –

1.2.1 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.

1.2.2 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.

1.2.3 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.

1.2.4 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.

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

### 1.3 Banking Operation-III (BO-III) -

Customer Service in Banks / Financial Institutions / Insurance. 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.

### 1.4 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.

### 1.5 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.

### 1.6 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. Priority Sector Lending, Micro Finance and other related matters which includes lending to weaker sections 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, Micro Finance Institutions and Legislations thereon, Self Help Groups as well as NABARD's Micro Finance etc.

**1.6.1 Micro Finance** - Matters related to Micro Finance Institutions and Legislation thereon, Self Help Groups, as well as NABARD's Micro Finance, etc.

### 1.7 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 and computerisation of PSBs.

### 1.8 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.

### 1.9 Coordination (Coord.)

Organisation of FM's 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.

### 1.10 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.

### 1.11 General Administration (GA)

Housekeeping, 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 equipment. Providing of Identity Cards to the Staff of DFS and CMDs/EDs/PROs of Public Sector Banks/Financial Institutions/Insurance companies, etc.

### 1.12 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.

1.12.1 Coordination work relating to Various Committees: Standing Committee on Finance; Committee on Subordinate Legislation; Petitions Committee; Committee on Public Undertaking (COPU) etc.

### 1.13. Hindi

Hindi Section of the Department is responsible to ensure implementation of official Language Policy of Government of India, Official Language Act and Rules made there under. Besides this Hindi Section of the Department is responsible for Hindi Translation of

important documents issued by the Department i.e. Annual Report, Performance Budget, Cabinet Note, Report of Action Taken by the Government on the recommendation of Standing Committees. Besides these documents, Hindi Section also provide translation of documents that come under section 3(3) of Official Language Act, 1963 such as General order, Office memorandum, Resolution, Notification, Press Release, Rules, Contracts, Tender, Tender Notice etc.

#### 1.14 Welfare Section

- Recruitment/promotion and welfare measures of SCs/STs/OBCs/Persons with Disabilities and Ex-servicemen in Public Sector Banks/Financial Institutions and Insurance Companies.
- Ensuring proper implementation of the reservation policy of the Government of India for these categories of persons in Public Sector Banks/Financial Institutions and Insurance Companies.

#### 1.15 Data Analysis (DA)

The Data Analysis Section is responsible for analysis of Monetary Policy, 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.

#### 1.16 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.; Administration of Exim Bank Act; laying of annual reports of FIs; matters related to Ratnagiri Gas and Power Pvt. Ltd (RGPL). Citizen's Charter of EXIM Bank and IIFCL.

#### 1.17 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. Citizens Charter of NHB and SIDBI. All matters related to Educational Loans, Govt. Sponsored Schemes-PMEGP, Education, employment generation scheme of SJSRY, SGSY, poverty alleviation programmes and other related matters.

**1.17.1 Housing** - Issues relating to operation of 1% Interest Subvention Scheme on housing loans upto Rs. 10 lakh where the cost of the house does not exceed Rs. 20 Lakh. National Housing Bank (NHB) and Reserve Bank of India (RBI) are the nodal agencies for the scheme for Housing Finance Companies (HFCs) and Scheduled Commercial Banks (SCBs) respectively. All claims received are being released to NHB and RBI for further sanction to HFCs and SCBs. Implementation of Credit Guarantee Fund Trust for Low Income Housing (CGFTLIH) being managed by Ministry of Housing and Urban Poverty Alleviation (M/o HUPA). Issues relating to Rural Housing Fund (RHF). Issues related to Interest Subsidy Scheme for Housing the Urban Poor (ISHUP) being operated by Ministry of HUPA. Administration of National Housing Bank Act, 1987.

#### 1.18 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.

1.18.1 Office of Custodian/Special Court - 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.

### 1.19 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 DRTs/DRATs; budget provisions, monitoring etc. relating to DRTs / DRATs.

### 1.20 Recovery Section

Issues relating to Recovery of Debts due to Banks and Financial Institutions (RDDBFI) 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.

### 1.21 Insurance-I (Ins.-I)

1.21.1 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.

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

1.21.3 **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.

1.21.4 **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 Companies; Implementation of Pension Scheme / policy matters on commercial employment. Citizen's Charter of Life Insurance Corporation Ltd.

### 1.22 Insurance-II (Ins.-II)

1.22.1 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, LokAdalats, MACT and Courts etc; Appellate Authority constituted under Section 110H of the Insurance Act 1938. Citizen's Charter of Non-Life Insurance Companies.

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

1.22.3 **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.

1.22.4 **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.

1.22.5 **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.

1.22.6 **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.

### 1.23 Pension Reforms (PR)

Coordinating and introducing Pension Reforms; Policy matters relating to National Pension System and its extension to State Governments and unorganised sector and implementation of the Co-Contributory Swavalamban Scheme; Administrative and Legislative matters relating to Pension Fund Regulatory and Development Authority; Matters relating to the Investment Pattern for Non-Government Provident Funds, Superannuation Funds and Gratuity Funds.

### 1.24 IT Cell

All work relating to Information Technology (IT) which includes the work related to the website, information technology, digitalization, digital India initiative, liaison/ coordination with NIC.

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

## 2. Banking Operations and Accounts

### 2.1 Capitalization of Public Sector Banks (PSBs)

The capital infusion by the Government in Public Sector Banks (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 2014-15, the following measures have been taken to recapitalize the PSBs:

2.1.1 For the year 2014-15, a budgetary provision of Rs. 11,200 crore under Plan Budget Estimates 2014-15 has been made 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.

2.1.2 Cabinet in its meeting on 10.12.2014 allowed PSBs to raise capital from markets through FPO or QIP by diluting GoI holding upto 52% in phased manner based on their stock performance, liquidity, market appetite and subject to such other conditions that may be prescribed for efficient use of capital and resources, on case to case basis with specific approval of Finance Minister to each bank.

2.1.3 The Government of India allowed conversion of Perpetual Non-cumulative Preference Shares (PNCPS), Perpetual Cumulative Preference Shares (PCPS) and Innovative Perpetual Debt Instrument (IPDI) in equity shares which will augment their equity capital. 3 PSBs were permitted for convergence of PNCPS & PCPS in 2013-14 and remaining 5 PSBs were permitted in 2014-15.

2.1.4 Government has conveyed approval of 23 PSBs to raise capital through QIP/FPO/Right issue to meet their additional capital requirement.

### 2.2 Banking Operation-II (BO-II) –

#### 2.2.1 Significant developments/ Policy decisions taken during the year

- a) **New Guidelines for Differentiated Banks (Small Banks, Payments Banks, etc.) Licensing to Increase Financial Access:** Reserve Bank in consultation with the Government formulated and released guidelines for licensing of payments banks and small finance banks in the private sector on November 27, 2014.
- b) Amendment to The Payment and Settlement Systems Act, 2007 (PSS Act): The amendment to the Payment and Settlement Systems Act, 2007 in the form of the Payment and Settlement Systems (Amendment) Bill, 2014, is aimed at strengthening the Payment and Settlement System on par with the international norms. The said Bill has been passed by the Lok Sabha and is currently pending in the Rajya Sabha.

- c) Central Know Your Customer Registry: The Central Registry of Securitisation, Asset Reconstruction and Security Interest of India (CERSAI), a Section 25 Company of the Government of India established under the SARFAESI Act 2002, has been assigned the function of the Central KYC Registry (CKYCR). CERSAI was established on 31.3.2011 for the purpose of registration of all security interest over property, transactions of securitization and asset reconstruction by the banks and Financial Institutions. The central KYC Registry is in the operationalization stage.
- d) Revised Regulatory Framework for NBFC: RBI issued the revised framework on November 10, 2014, in the backdrop of new developments in the sector, including recommendations made by Committees like the NachiketMor Committee and the UshaThorat Committee.

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 upto March 31, 2014.

An amount of Rs.535.00 crore was released during 2012-13 to 19 RRBs and Rs. 82.78 crore 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.1086.70Crore has been released up to 31st March, 2014 to 39 RRBs including Central Madhya Pradesh Gramin Bank. The achievement is 98.79%.

An amount of Rs.50 crore has been allocated in BE for 2014-15 under Plan head, for the purpose of providing recapitalisation assistance to remaining 2 RRBs. A proposal is under consideration for extension of the Scheme for a further period of 3 years beyond 31.3.2014.

## 2.2.2 Initiatives relating to Gender Budgeting and Empowerment of Women

Government has set-up India's first all-Women's Bank, the Bharatiya Mahila Bank Ltd., in order to promote gender equality and economic empowerment of women and to address the gender related aspects of financial access to all sections of women. The bank received the banking license from RBI on 25.09.2013 and was inaugurated on 19.11.2013. It has at present 37 branches across the country. As at the end of March, 2014, the total deposits of the Bank stood at Rs 86.64 crore and the Bank has disbursed advances to the tune of Rs 88.53 crore.

## 3. 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 2013-14.

#### 3.1 Branch Network of Regional Rural Banks

The number of branches of RRBs has increased from 17861 as on 31st March, 2013 to 19082 as on 31st March, 2014 taking the network of RRBs to 642 districts. During the year 2013-14, 1221 new branches have been opened by RRBs. All branches of RRBs are on CBS Platform.

#### 3.2 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

### 3.3 Financial Performance

The financial performance of RRBs improved during 2013-14 with all the 57RRBs, recording net profit of Rs.2694 crore as on 31stMarch, 2014 as against Rs.2275 crore in 2012-13. No RRB was in loss as on 31st March, 2014. As a result of improved financial performance, the aggregate reserves of RRBs stood at Rs.15736 crore as on 31st March, 2014 as against Rs.13247 crore as on 31stMarch, 2013, while their net worth increased from Rs.18354.78 crore in 2012-13 to Rs.21199.62 crore during 2013-14.

#### 3.4 Accumulated Losses

The number of RRBs that had accumulated losses reduced from 11 as on 31stMarch, 2013 to 8 as on 31stMarch, 2014. The aggregate amount of accumulated losses of RRBs decreased from Rs.1091 crore (decreased by Rs.142 crore) to Rs.949 crore as on above dates.



### 3.5 Non-performing Assets (NPA)

The Gross NPA of RRBs, increased from Rs.8330 crore as on 31st March, 2013 to Rs.9689 crore as on 31.3.2014. However, the Gross NPA as a percentage has remained unchanged at 6.08% in the corresponding period.

### 3.6 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 minimize overhead expenses and optimize 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.

### 3.7 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 Chairman 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.

## 4. 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 un-served population of the country to unlock its growth potential. To extend the reach of banking to those outside the formal banking system, Government and Reserve Bank of India (RBI) are taking various initiatives from time to time.

### 4.1 Expansion of Bank Branch network

- (i) Population Group wise number of branches of **Public Sector Banks (PSBs)**

Year	Rural	Semi Urban	Urban	Metropolitan	Total
2011	20664	16211	13428	12613	62916
2012	22383	17895	14293	13235	67806
2013	24235	19618	14996	13786	72635
2014	27406	21864	16174	14553	79997
As on September 30, 2014	28261	22537	16605	14827	82230

- (ii) Population Group wise number of branches of **Scheduled Commercial Banks (SCBs)**

As on March 31	Rural	Semi Urban	Urban	Metropolitan	Total
2011	33944	23083	17607	16257	90891
2012	36554	25820	18848	17265	98487
2013	39770	28505	19873	18081	106229
2014	44986	31379	21370	19175	116910
As on Sept. 30, 2014	46224	32193	21936	19606	119959

## (iii) Bank Group and Population Group-wise Number of Functioning Branches as on September 30, 2014.

Bank Group	Rural	Semi Urban	Urban	Metropolitan	Total
SBI & its Associates	7723	6448	4103	3482	21756
Nationalised Banks	20264	15665	12066	10991	58986
Other Public Sector Banks	274	424	436	354	1488
Old Private Sector Banks	1409	2549	1589	1193	6740
New Private Sector Banks	2559	3527	2673	3140	11899
Foreign Banks	6	13	57	242	318
Regional Rural Banks	13989	3567	1012	204	18772
<b>Grand Total</b>	<b>46224</b>	<b>32193</b>	<b>21936</b>	<b>19606</b>	<b>119959</b>

## 4.2 Expansion of ATMs

RBI in terms of para 4 of their Master Circular issued on July 1, 2014 to all Commercial Banks and para 7 of a separate circular to RRBs has stated

that Scheduled Commercial Banks and RRBs have been given general permission to install off-site ATMs/ Mobile ATMs at the locations of their choice, as per laid down norms without prior permission of RBI, subject to reporting. Due to these relaxed norms, number of ATMs has increased considerably as per details

given hereunder:

## (i) Number of ATMs of Public Sector Banks (PSBs)

As on	Off-site ATMs	On-site ATMs	Total ATMs
31.03.2012	24181	34012	58193
31.03.2013	29411	40241	69652
31.03.2014	44504	65920	110424
30.09.2014	48216	72856	121072

## (ii) Number of ATMs of Scheduled Commercial Banks (SCBs)

As on	Off-site ATMs	On-site ATMs	Total ATMs
31.03.2012	48141	47545	95686
31.03.2013	58254	55760	114014
31.03.2014	76676	83379	160055
30.09.2014	81069	91149	172218

## 4.3 RuPay Card

RuPay, a new card payment scheme has been conceived by NPCI to offer a domestic, open-loop, multilateral card payment system which will allow all Indian banks and financial Institutions in India to participate in electronic payments. The card has been dedicated to the nation by the President of India on May 08, 2014. RuPay symbolizes the capabilities of banking

industry in India to build a card payment network at much lower and affordable costs to the Indian banks so that dependency on international card scheme is minimized. This is in line with many of the large emerging nations like China which have their own domestic card payment system. Government of India has directed banks to issue Debit cards to all KCC and DBT beneficiaries and that every new account holder should be issued a debit card. A low cost option such as RuPay will help in

achieving this objective and consequently help in fulfilling the objective of financial inclusion. The RuPay Card works on ATM, Point of Sale terminals, & online purchases and is therefore not only at par with any other card scheme in the world but also provides the customers with the flexibility of payment options.

#### 4.4 USSD Based Mobile Banking

USSD based Mobile Banking offers basic Banking facilities like Money Transfer, Bill Payments, Balance Enquiries, Merchant payments etc. on a simple GSM (Global System for Mobile Communications) based Mobile phone, without the need to download application on a Phone as required at present in the IMPS (Immediate Payment System) based Mobile Banking. The Department through National Payments Corporation of India (NPCI) worked upon a "Common USSD Platform" for all Banks and Telcos who wish to offer the facility of Mobile Banking using Unstructured Supplementary Service Data (USSD) based Mobile Banking. The Department helped NPCI to get a common USSD Code \*99# for all Telcos.

Transactions can be performed on basic phone handsets. The user needs to approach his bank and get his mobile number registered. The bank will issue an MPIN (Mobile PIN) to the user. The user thereafter needs to dial \*99# and the menu for using USSD opens. Thereafter customer has to follow selections on the menu to complete the transaction. Charges as applicable by the Telecom Operator (not more than Rs.1.50 per transaction as mandated by TRAI) may be applicable.

#### 4.5 Pradhan Mantri Jan-DhanYojana (PMJDY)

Prime Minister had announced Pradhan Mantri Jan-DhanYojana (PMJDY) on 15th August, 2014 and it was formally launched on 28th August, 2014. The Yojana envisages universal access to banking facilities with at least one basic banking account for every household, financial literacy, access to credit, insurance and pension. The beneficiaries would get a RuPay Debit Card having inbuilt accident insurance cover of Rs.1.00 lakh. In addition there is a life insurance cover of Rs.30000/- to those people who open their bank accounts for the first time between 15.08.2014 to 26.01.2015 and meet other eligibility conditions of the Yojana.

PMJDY is different from the earlier financial inclusion programme (Swabhimaan) as it, inter-alia, seeks to provide universal access to banking services across the country and focuses on coverage of all households (both rural and urban) while the earlier Financial Inclusion Programme was limited to provide

access point to villages with population greater than 2000. Further, PMJDY focuses on interoperability of accounts which was not there earlier; has simplified KYC guidelines and involves the Districts and States for monitoring and follow-up.

Under PMJDY, banks have been given target to carry out surveys in allocated Sub Service Areas (SSAs) and Wards and to open accounts of all uncovered households by 26.01.2015.

It has been clarified that existing account-holders need not open a new account to avail the benefits under PMJDY. They can get the benefit of accident insurance by getting a RuPay debit card issued and Overdraft limit by applying in the existing account. Further, it has also been clarified that benefits of Rs.30,000/- life insurance cover are available only to those whose accounts are opened for the first time between 15.08.2014 to 26.01.2015.

PMJDY is successfully being implemented by the banks. As on 31.01.2015, 12.54 crore accounts have been opened and 11.07 crore RuPay Cards have been issued to the eligible account holders. Total amount deposited in these accounts is Rs. 10.49 thousand crore.

The following States/Union Territories have been fully saturated:

States: Gujarat, Haryana, Kerala, Goa, Madhya Pradesh, Punjab, Tamilnadu, Tripura and Uttar Pradesh.

Union Territories: Andaman & Nicobar, Chandigarh, Dadra & Nagar Haveli, Daman & Diu, Lakshadweep, NCT of Delhi & Puducherry.

Survey in 99.86% SSA/Wards has been completed by the banks till 27.12.2014. Survey of 20.98 crore Households in SSA/Wards revealed that 98.41% household have been covered with at least one account per household.

Guinness World Records has also recognized the achievements made under Pradhan Mantri Jan-DhanYojana (PMJDY) and has given certificate stating that the "Most bank accounts opened in one week as part of the Financial Inclusion Campaign is 18,096,130 and was achieved by the Department of Financial Services, Government of India from 23rd to 29th August, 2014."

## 5. 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:-

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 *
2014-15	8,00,000	3, 70,828.60#

\* Provisional figures

#As on 30 September 2014

Source: RBI/NABARD/PSBs/IBA

### 5.1 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 has been further continued in 2014-15 for Public Sector Banks, Private Sector Commercial

Banks (in respect of crop loans disbursed by rural and semi-urban branches of private sector commercial banks), Regional Rural Banks and Cooperative Banks.

During 2014-15 besides 2% interest subvention, 3% incentive is given for prompt repayment of loan reducing the effective rate of interest for such farmers 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	2014-15*
Amount Released	1700	2600	2011	3531.19	3282.70	5400	6000	6000

\*upto January, 2015

In order to discourage distress sale by farmers and to encourage them to store their produce in warehouse against warehouse receipts, Interest Subvention was introduced during 2011-12 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 is continuing during 2014-15 also.

During 2014-15, in order to provide relief to farmers affected by natural calamities the interest subvention of 2% will also be available to banks for the first year on the restructured amount. Such restructured loans may attract normal rate of interest from the second year onwards.

### 5.2 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 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. NABARD monitors the scheme in respect of Cooperative Banks and RRBs and RBI in respect of Commercial Banks. A new scheme for KCC has been circulated by RBI and NABARD which provides for KCC as an ATM card which

can be used at ATM/Point of sale (POS) terminal. The number of live/operative KCCs issued by Cooperative

Banks, RRBs and commercial banks as on 30 September 2014 are as under:

### Number of live/operative KCCs as on 30 September 2014.

(No. in lakhs)

Cooperative Banks	RRBs	Commercial Banks	Total
384.92	116.12	218.06	719.1

### 5.3 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 34 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. 25,000 crore in 2014-15 (RIDF XX). The aggregate allocations have reached Rs.2,17,500 crore including the Bharat Nirman component sanctioned to National Rural Roads Development Agency (NRRDA) under RIDF XII - XV. In the Budget speech of 2014-15, allocation of Rs.25,000 crore has been made for RIDF XX tranche. During 2014-15 sanctions were issued to the extent of Rs. 7925 crore under RIDF as on 30 November 2014.

### 5.4 Warehouse Infrastructure Fund

GoI has emphasized on the creation and augmentation of adequate decentralised, modern and scientific storage infrastructure in the public as well as private sector and had created Warehouse Infrastructure Fund during 2013-14 for financing construction of warehouses, godowns, silos and cold storage units. Hon'ble Union Finance Minister had made an allocation of Rs. 5000 crore each in 2013-14 and 2014-15. During 2014-15, Rs. 14 crore (as on 30 November 2014) has been sanctioned by NABARD for creating additional scientific storage capacity under Warehouse Infrastructure Fund

### 5.5 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 and the same has been finally released to NABARD on 12th May, 2014. With this, the authorised and paid up capital of NABARD stood at Rs.5000 crore as on 31.12.2014.

### 6. Debts Recovery Tribunal

The Central Government has established 33 Debts Recovery Tribunals (DRTs) and 5 Debts Recovery Appellate Tribunals (DRATs) all over the country under the provisions of the Recovery of Debts due to Banks and Financial Institutions Acts, 1993 for expeditious adjudication and speedy recovery of debts due to banks and financial institutions and matters connected therewith. The Government has approved establishment of six new DRTs at Bengaluru, Chandigarh, Dehradun, Ernakulam, Hyderabad and Siliguri to bring down the pendency of cases in the existing DRTs.

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.

To remove certain difficulties being faced by the banks in conduction the recovery proceedings under the above two Acts, the Enforcement of Security Interest and Recovery of Debts Laws (Amendment) Act, 2012 has been enacted on 04th January, 2013.

As per data made available by DRTs, a total number of 5390 cases (Original Application) involving Rs 11013.55 crore approximately were disposed off by the DRTs during the period 01.04.2014 to 30.09.2014.

### 7. Non-Performing Assets (NPAs)

#### 7.1 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.2,16,739 crore (GNPA Ratio 4.72%) March 2014 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% to 4.72% 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 8.90% (March,2012), to 11.03% (March 2013) and 11.89% as at March, 2014. However, Gross NPAs plus Restructured Standard Advances has come down from 12.16% (December, 2013) to 11.89% as at March 2014. RBI's Financial Stability Report, December, 2014, says that five sub-sectors: Infrastructure, Iron & Steel, Textiles, Mining (including coal) and aviation have 54% of total stressed advances of Public Sectors Banks as on June 2014. Among bank groups, exposure of PSBs to Infrastructure stood at 17.5% of their gross advances as of September 2014. This was significantly higher than that of private sector banks (9.6%) and foreign banks (12.1%). The stress tests suggest that the asset quality of banks may improve in near future under expected positive developments in the macro economic conditions and banks may be able to meet expected losses with their existing level of provisions.
- c) RBI vide its circulars dated July 15, 2014 and December 15, 2014 outlined guidelines on Flexible Structuring of Long Term Project Loans to Infrastructure and Core Industries. As per the guidelines, Banks may finance long term projects in infrastructure and core industries sector provided that:
- (i) Only term loans to projects, in which the aggregate exposure of all institutional lenders exceeds Rs.500 crore, in the infrastructure and core

industries sector will qualify for such flexible structuring and refinancing.

- (ii) Banks may fix a Fresh Loan Amortisation Schedule for existing project loans once during the life time of the project, after the date of commencement of commercial operations (DCCO), based on the reassessment of the project cash flows, without this being treated as 'restructuring' provided:
- The loan is a standard loan as on the date of change of loan amortisation schedule
  - Net present value of the loan remains same before and after the change in loan amortisation schedule
  - The Fresh Loan Amortisation Schedule should be within 85% (leaving a tail of 15%) of the initial concession period in case of infrastructure projects under public private partnership (PPP) model; or 85% of the initial economic life envisaged at the time of project appraisal for determining the user charges / tariff in case of non-PPP infrastructure projects; or 85% of the initial economic life envisaged at the time of project appraisal by Lenders Independent Engineer in the case of other core industries projects;
  - The viability of the project is reassessed by the bank and vetted by the Independent Evaluation Committee.
- (iii) If a project loan is classified as 'restructured standard' asset as on the date of fixing the Fresh Loan Amortisation Schedule, while the current exercise of fixing the Fresh Loan Amortisation Schedule may not be treated as an event of 'repeated restructuring', the loan should continue to be classified as 'restructured standard' asset.
- (iv) Any subsequent changes to the above mentioned Fresh Loan Amortisation Schedule will be governed by the extant restructuring norms.

- (v) Banks may refinance the project term loan periodically (say 5 to 7 years) after the project has commenced commercial operations. The repayment(s) at the end of each refinancing period (equal in value to the remaining residual payments corresponding to the Fresh Loan Amortisation Schedule) could be structured as a bullet repayment, with the intent specified up front that it will be refinanced. The refinance may be taken up by the same lender or a set of new lenders, or combination of both, or by issue of corporate bond, as refinancing debt facility, and such refinancing may repeat till the end of the Fresh Loan Amortisation Schedule.
- (vi) If the project term loan or refinancing debt facility becomes a non-performing asset (NPA) at any stage, further refinancing should stop and the bank which holds the loan when it becomes NPA would be required to recognise the loan as such and make necessary provisions as required under the extant regulations. Once the account comes out of NPA status, it will be eligible for refinancing in terms of these instructions.
- (vii) Banks may determine the pricing of the loans at each stage of the project term loan or refinancing debt facility, commensurate with the risk at each phase of the loan, and such pricing should not be below the Base Rate of the bank.
- (viii) Banks should secure their interest by way of proper documentation and security creation, etc.
- (ix) Banks will be initially allowed to count the cash flows from periodic amortisations of loans as also the bullet repayment of the outstanding debt at the end of each refinancing period for their asset-liability management; however, with experience gained, banks will be required in due course to conduct behavioural studies of cash flows in such amortisation of loans and plot them accordingly in ALM statements.
- (x) Banks should recognise from a risk management perspective that there will be a probability that the loan will not be refinanced by other banks, and should take this into account when estimating liquidity needs as well as stress scenarios;
- (xi) Banks should have a Board approved policy for such financing.

## 7.2 Recent Initiatives

To address the issue of NPAs in PSBs, a number of steps have been taken by the Government and Reserve Bank of India. The Government organized a top level retreat –GyanSangam at Pune on 2nd and 3rd January, 2015, in which Improving risk management, Asset Quality and Recovery was one of the six themes discussed. It was decided that some actions on the part of banks relating to risk management and asset quality will be taken by them. The policy actions suggested by the PSBs will be examined in all aspects by the Government to improve the situation.

RBI has also taken a number of steps to resolve the NPA issue. In January 2014, it came out with “Early Recognition of Financial Distress, Prompt steps for Resolution and Fair Recovery for Lenders: Framework for Revitalizing Distressed Assets in the Economy”, in which the banks have to start acting as soon as a sign of stress is noticed in a borrowers action and not wait for it to become a NPA. The banks will now be required to classify ‘Special Mention Accounts’ into three sub categories:

**SMA 0-** Principal or interest not overdue but showing incipient signs of stress.

**SMA 1-** Principal or interest overdue-31-60 days

**SMA 2-** Principal or interest overdue-61-90 days

RBI in past came out with a circular to address the issue of wilful default. Wilful defaulters are not allowed to access funds from banks the list is shared with SEBI to ensure that they do not have access to capital markets. RBI now has come out with new category of borrower called Non-Cooperative borrower. A non-cooperative borrower is a borrower who does not provide information on its finances to the banks. Banks will have to do higher provisioning if they give fresh loan to such a borrower.

The other main proposals in the Framework are as under:

- Centralized reporting and dissemination of information on large credit.

- Early formation of a lenders' committee with timelines to agree to a plan for resolution.
- Incentives for lenders to agree collectively and quickly to a plan – better regulatory treatment of stressed assets if a resolution plan is under way, or accelerated provisioning if no agreement can be reached.
- Improvement in current restructuring process: Independent evaluation of large value restructurings mandated, with a focus on viable plans and a fair sharing of losses (and future possible upside) between promoters and creditors.
- More expensive future borrowing for borrowers who do not co-operate with lenders in resolution.
- More liberal regulatory treatment of asset sales:
  - a. Lenders can spread loss on sale of loan assets over two years provided the loss is fully disclosed.
  - b. Takeout financing/refinancing possible over a longer period and will not be construed as restructuring.
  - c. Leveraged buyouts will be allowed for specialized entities for acquisition of 'stressed companies'.
  - d. Steps to enable better functioning of Asset Reconstruction Companies mooted.
  - e. Sector-specific Companies/Private Equity (PE) firms encouraged to play active role in stressed assets market.

Taking further steps in the area, RBI has tightened the norms for Asset Reconstruction Companies (ARCs), vide guidelines dated August 5, 2014, where the minimum investment in Security Receipts should be 15% which was earlier 5%.

## 8. Financial Institutions

### 8.1 Indian Infrastructure Finance Company Ltd. (IIFCL)

IIFCL was incorporated under the Companies Act as 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 accords overriding priority to Public-Private Partnership (PPP) Projects. IIFCL has been registered as a NBFC-ND-IFC with RBI since September 2013. The authorized & paid up capital of the Company as on 30th September 2014 was Rs 5,000 crore and Rs 3,300 crore respectively.

On a standalone basis, till 30th September 2014, IIFCL has made cumulative gross sanctions of Rs 58,732 crore under direct lending and has made cumulative disbursements of Rs 34,356 crore (including disbursements of Rs 6,256 crore under Refinance and Rs 4,620 crore under Takeout Finance).

The company raises its long-term resources both from domestic markets and overseas. IIFCL has also established strong relationships with bilateral and multilateral institutions like ADB, World Bank, KfW & EIB and has committed lines of credit.

#### 8.1.1 New Initiatives

During 2014-15, Government has permitted following major modifications to SIFTI and other schemes in order to augment increased flow of financial assistance to the infrastructure sector:

- (i) Automatic updating of the list of eligible infrastructure sectors to avail financial assistance by IIFCL automatically as and when updated by the Government and the Reserve Bank of India.
- (ii) IIFCL can remain as sole lender after other lenders are paid out in case of non-PPP Electricity generation projects having long term power purchase agreements with State Utilities for majority of its capacity.
- (iii) IIFCL can extend subordinate debt facility to non-PPP projects in the power sector in extenuating circumstances on a case to case basis.
- (iv) Limit of financial assistance under the Takeout Finance Scheme increased to 51% of the residual loan of the infrastructure project as on the Scheduled Date of Occurrence of Takeout. 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.



Further, 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 30th September 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 1,900 crore.

### 8.1.2 Subsidiaries of IIFCL

- (i) IIFC (UK) Ltd incorporated in 2008 provides foreign currency lending to Indian Infrastructure Projects. Till 30th September 2014, IIFC (UK) has made cumulative disbursements of USD 1,430.84 million.
- (ii) IIFCL Projects Ltd incorporated in 2012, provides varied advisory services from the point of identification and conception of infrastructure project and gauging their feasibility to the point of monitoring and supervision.
- (iii) IIFCL Asset Management Company Limited (IAMCL) a 100% wholly owned subsidiary of IIFCL, acts as Asset Management Company of the IIFCL-IDF. IIFCL-IDF has successfully raised Rs 300 crore from its maiden IDF scheme which is the first IDF scheme to be listed on the Bombay Stock Exchange.

## 8.2 Export Import Bank of India (EXIM Bank)

The EXIM Bank, established as a statutory, apex financial institution in 1982 under an Act of the Parliament of India, to finance, facilitate and promote India's international trade and function as a key policy-input provider to GOI, seeks to subserve the long-term objective outlined in the Foreign Trade Policy (FTP) of GOI, 2009-14, viz. doubling of India's share in global trade by 2020.

### 8.2.1 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. EXIM Bank especially distinguishes itself in the areas of project exports, export lines of credit (LOCs) and overseas investment finance (OIF), which benefit a gamut of externally-oriented Indian companies, including SMEs.

### 8.2.2 Performance

During April-November 2014, the Bank extended an aggregate of 12 GOI-guaranteed LOCs, to 9 countries, with credits amounting to US\$ 1.50 billion. As on November 30, 2014, 188 LOCs to 62 countries, with credits amounting to US\$ 11.71 billion are guaranteed by the Government of India. Besides LOCs, the 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 till date sanctioned an aggregate amount of USD 2.18 billion for 16 projects and a robust pipeline is developing. As regards OIF, in FY 2014, the Bank sanctioned funded and non-funded assistance to 47 Indian corporate 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 impressive business growth during FY 2014 [(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)]. Bank's YOY growth during H1 FY 2014 to H1 FY 2015, in (i) gross loan assets was 7% (ii) in the overall customer assets was 9% and (iii) in total business was 6%. Net worth of the Bank as on 31.3.14 stood at Rs. 8,310 crore.

### 8.2.3 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) 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.

### 8.2.4 Recent Developments

On December 23, 2014, EXIM Bank has, pursuant to the approval of the Government of India (GOI), extended a Buyer's Credit Facility of INR 9,000 million to select Iranian banks, to finance the export of goods and services from India to Iran, through the Export Development Fund (EDF, a special fund established in terms of Section 15 of The Export-Import Bank of India Act, 1981, and administered by the Export-Import Bank of India). The Buyer's Credit Facility to the Iranian banks will be backed by sovereign guarantee of the Government of Iran and covered under the GOI's National Export Insurance Account (NEIA).

In November 2014, EXIM Bank successfully issued 10-year Samurai bonds in the Japanese bond market, for JPY 20 billion. These bonds are part-guaranteed by Japan Bank of International Cooperation (JBIC) under their 'Guarantee and Acquisition toward Tokyo market Enhancement (GATE)' facility. EXIM Bank achieved the tightest spread and the lowest coupon on the bond.

### 8.3 Industrial Finance Corporation of India (IFCI)

IFCI Ltd. was set up in 1948 as first Development Financial Institution of the Country named as The Industrial Finance Corporation of India, a Statutory Corporation to provide medium and long term finance to industry. After repeal of IFCI Act in 1993, IFCI became a Public Limited Company registered under the Companies Act, 1956. IFCI is now a Government controlled company with an equity shareholding of 55.53% being held by Government of India. IFCI is also registered with Reserve Bank of India (RBI) as a systemically important non-deposit taking Non-Banking Finance Company (NBFC-ND-SI) as per RBI Act, 1949. IFCI is also a notified Public Financial Institution under Section 2(72) of the Companies Act, 2013.

The primary business of IFCI is to provide medium to long term financial assistance to the manufacturing, services and infrastructure sectors. IFCI also provides advisory services for Project Development, Project Appraisal, Strategic Analysis, Corporate Restructuring, legal advisory. IFCI has also played a pivotal role in institutional development and promoted various organizations i.e. Tourism Finance Corporation of India (TFCI), Asset Care Reconstruction Enterprises (ACRE), IDFC, Power Trading Corporation Limited (PTC), Clearing Corporation of India (CCI), GIC Housing Finance Limited, Securities Trading Corporation of India Limited, North Eastern Development Finance Corporation Limited (NEDFI), OTC Exchange of India Limited ("OTCEI"), ICRA Limited, National Stock Exchange (NSE), Stock Holding Corporation of India Ltd (SHCIL), Technical Consultancy Organizations (TCOs) and social sector institutions like RashtriyaGraminVikasNidhi (RGVN), Management Development Institute (MDI) and Institute of Leadership Development (ILD).

IFCI has diversified its activities through subsidiaries and associates into infrastructure development in the form of residential and commercial space, broking, venture capital, financial advisory, insurance broking, depository services, factoring etc.

#### 8.3.1 Subsidiaries & Associates

IFCI has following six subsidiaries which have

been contributing to industrial and infrastructure sector development of the country: -

1. Stock Holding Corporation of India Ltd. (SHCIL) - www.shcil.com
2. IFCI Infrastructure Development Ltd. (IIDL) - www.iidlindia.com
3. IFCI Venture Capital Fund Ltd. (IVCF) - www.ifciventure.com
4. IFCI Factors Ltd. (IFL) - www.ifcifactors.com
5. IFCI Financial Services Ltd. (IFIN) - www.ifinltd.in
6. MPCON Ltd.- www.mpconsultancy.org

#### 8.3.2 Step Down Subsidiaries

IFCI has following six step down subsidiaries incorporated under Companies Act, 1956 :-

1. IIDL Realtors Pvt. Ltd.
2. IFIN Securities Finance Limited
3. IFIN Commodities Limited
4. IFIN Credit Limited
5. SHCIL Services Limited
6. Stock Holding Projects Limited

#### 8.3.3 Associates

Besides above Subsidiaries & Step down Subsidiaries IFCI has following 5 Associates as well

1. Tourism Finance Corporation of India Limited
2. NITCON Ltd.
3. HIMCON Ltd.
4. HARDICON Ltd.
5. RAJCON Ltd.

#### 8.3.4 Achievements

- (i) **Aggregate Sanctions & Disbursement** - IFCI has made sanctions and disbursement of Rs. 8028.53 crore and Rs. 7538.20 crore, respectively during the Period January 2014 to December 2014.
- (ii) **Achievements During 2014-15 (till 31st December, 2014) Credit Enhancement Scheme in Budget of 2014-15** - The Finance Minister during the Budget Speech,

has announced that a sum of Rs. 200 crore will be created towards enhancement facility for young and start-up entrepreneurs, belonging to Scheduled Castes wherein the Government will set up a Corpus of Rs. 200 crore to be placed with IFCI Ltd. which will be kept in a separate No Lien Account. Under the said scheme, IFCI will be issuing Guarantees to Banks and FIs who shall be financing start-up businesses of Small and Medium Enterprises run by Scheduled Castes. However, the appraisal, assessment including establishing viability of the business and also the recovery and monitoring of the loans and advances extended under the scheme, shall be the primary and sole responsibility of the Banks and FIs.

(iii) **Public Issue of Bonds** - IFCI had come up with Public Issue of Secured Redeemable Non-Convertible Debentures of face value of Rs.1,000 each amounting to Rs.250 crore (Base Issue Size) with an option to retain oversubscription up to Rs.2,000 crore (Shelf Limit/ Overall Issue Size) through Shelf

Prospectus and Tranche I Prospectus both dated 13.10.2014. The Issue opened for subscription on October 20, 2014 and closed on November 21, 2014. The Issue was subscribed to the extent of realized amount of Rs.1,209.19 crore being the amount banked i.e. 4.84 times of the Base Issue Size of Rs.250 crore and 0.6 times of the Shelf Issue Size of Rs.2,000 crore. This raising is for a weighted average tenure of 7.99 years and at a weighted average cost of 9.89% p.a.. This will help in reducing borrowing cost of IFCI in future as well. IFCI is now coming up with the Tranche II Issue for the Residual Shelf Limit i.e. Rs.790.81 crore which shall remain open from January 1, 2015 to February 4, 2015.

(iv) **Awards & Accolades** - The performance of IFCI has been duly recognized by the market. In terms of financial performance for the year 2013-14, as IFCI has figured in the listing of top 500 /250 companies of India as per details provided below :

Title	Rank
Dun & Bradstreet India's Top 500 Companies	100 <sup>th</sup>
Economic Times India's Top 500 Companies	253 <sup>rd</sup>
Dalal Street 250 Large Cap Companies	200 <sup>th</sup>
Business Today magazine's Most Valuable Top-500 Companies	197 <sup>th</sup>
Fortune India 500 - Top Corporations & Among NBFCs	278 <sup>th</sup> & 19 <sup>th</sup>

### 8.3.5 Regional Offices

During the current financial year, IFCI reactivated its existing branch/regional offices at Bhopal, Bhubaneswar, Kochi, Lucknow, Patna and Pune. Two new regional offices at Vijaywada and Raipur are proposed to be opened. This has been done in order to make PAN India presence of IFCI. Presently, IFCI has 16 Regional Offices.

### 8.3.6 Strengthening of Manpower

IFCI has undertaken a major initiative to strengthen its manpower to improve its Human Resource Pool and increase its pan India footprints by reviving Regional Offices at various places across India. During

the current financial year, IFCI has made recruitments at the level of Asst. Manager/Manager by filling up 48 posts in various business verticals after giving due publicity in the National Newspapers.

### 8.3.7 Promotion of Rajbhasha

IFCI takes pride in the promotion of Rajbhasha for which an Official language Implementation Committee (OLIC) has been set up at all offices except the satellite offices. Quarterly meetings of OLIC are being held to review the progress of the use of Hindi. All Computers available within the company have been upgraded with Unicode facility and its website has also been made bilingual for the benefit of the shareholders and to further promote use of Hindi.

### 8.3.8 Corporate Social Responsibility

IFCI has continued its efforts to make a difference to the society at large by pursuing CSR activities and in the year 2013-14, IFCI has undertaken various Corporate Social Responsibility (CSR) initiatives with focus on skill development, employment generation, public health, environment and rural development. Further as per notification from the Ministry of Corporate Affairs under section 135 and schedule VII of Companies Act 2013 along with the Companies (Corporate Social Responsibility Policy) Rules, 2014 which came into effect from April 01, 2014, IFCI formulated its CSR Policy and also formed a trust named "IFCI Social Foundation" which has been duly registered. IFCI earmarked an amount of Rs.9.16 Crore for the financial year 2014-15 as per the norms laid down by the Companies Act, 2014 for its CSR activities. IFCI is contributing in CSR activities not only by itself but also by its various associates, subsidiaries and technical consultancy organizations promoted by it all over India. During the current financial year i.e. 2014-15, the following CSR initiatives have been pursued by IFCI:-

- Swachh Bharat Campaign to Sulabh International Social Service Organization for construction of 14 toilet blocks for girls in Schools at Murshidabad.
- Contributed Rs.10 lakh in Prime Minister National Relief Fund for the people of Jammu and Kashmir.

Further, IFCI also participated in the Swachh Bharat Campaign and cleanliness drive on 2nd October, 2014.

### 8.3.9 Representation of SC/ST and OBCs and Persons with Disabilities

In the year 2014, pursuant to the decision of the Board of Directors at its meeting held in January, 2014, IFCI started implementing reservation policy in all future promotions and recruitments. Consequently, the provisions of the reservation policy were implemented in Promotions conducted in March, 2014 and for recruitment at various levels.

### 8.3.10 E-Governance

IFCI has constituted an e-Governance Committee of Directors to oversee the long-term strategic

plans for acquiring and enabling efficient and cost-effective information processing and communication technologies.

### 8.4 National Housing Bank (NHB)

Activities & Operations during FY 2013-14 and 2014-15 (Half Year July – December, 2014)

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

#### 8.4.1 Performance under Rural Housing

Out of the total refinance releases of Rs. 17856.18 crore made during the year 2013-14, 43% aggregating Rs. 7689.97 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 2014 to December 2014, 34.67% of total disbursements of Rs.9778.26 crore i.e. Rs.3390.99 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.

#### 8.4.2 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 another Rs. 6000 crore for 2013-14 and further by Rs. 8000 crore in 2014-15. Till June 2014, total amount of Rs. 17278 crore was received by the Bank under the Fund and the Bank has deployed Rs. 16338.72 crore towards refinance for rural housing for the target groups. Further, for the year 2014-15 (01st July 2014 to 31st December 2014) Rs. 1999.22 crore has been received by NHB under the Scheme and NHB has disbursed Rs. 601.75 crore. The position of RHF mobilized in the last three years and current year is as below:

	(Rs. in crore)			
	2011-12	2012-13	2013-14	2014-15 (July to December 2014)
Amount allocated by RBI/Gol	3000.00	4000.00	6000.00	8000.00
Amount deposited by Banks	3000.00	4000.00	4500.00	3499.21 #
Amount disbursed under Rural Housing Fund (RHF)	3003.00	4027.40	3527.31	3158.06**

# Rs. 1500 crore from the allocation of 2013-14 was received in 2014-15 and Rs. 1999.22 crore was received from the allocation of 2014-15.

\*\* An amount of Rs. 2556.31 was disbursed from the RHF VI fund during the year 2014-15.

### 8.4.3 Urban Housing Fund

In the Union Budget 2013-14, the Hon'ble Finance Minister announced the establishment of an Urban Housing Fund, having initial corpus of Rs. 2000 crore. Accordingly, the National Housing Bank has formulated a new refinance scheme for channelizing funds into the urban housing sector. The scheme seeks

to augment resources and improve credit availability and meet the housing needs of the people in lower income segments residing in urban areas. As against total allocation of Rs. 6000 crore, the Bank has so far received Rs. 2999.60 crore and has disbursed Rs. 2107.40 crore till December 31, 2014. The position of UHF mobilized year wise till December 31, 2014 is as under:

Year	UHF Allocations	Amount Received	Amount disbursed
2013-14	2000	1000	890.10
2014-15(July –Dec.)	4000	1999.60 #	1217.30**
TOTAL	6000	2999.60	2107.40

# Rs. 1000 crore from the allocation of 2013-14 was received in 2014-15 and Rs. 999.60 crore was received from the allocation of 2014-15.

\*\*An amount of Rs. 1126.80 crore was disbursed from the UHF I fund during the year 2014-15.

### 8.4.4 Energy Efficient Housing Programme

The Promotional Programme for Energy Efficient Housing is an initiative by the government of India in collaboration with German Bank - KfW development Bank. Under this programme KfW, on behalf of the German Government, had provided a credit line of EUR 50 million to the National Housing Bank of India (NHB), which has been used to refinance energy efficient housing projects through Housing Finance Companies (HFCs) and banks. The Programme aimed at promoting newly - constructed energy efficient housing units by providing advisory services on energy efficiency optimization of building designs, a user friendly robust assessment tool to calculate the energy need of the building project and a label and certification mechanism for the energy savings. Cumulative disbursement of Rs. 430.21 crore has been made under this scheme till 31.12.2014.

### 8.4.5 Resources mobilised during the half year ended 31st December, 2014 (2014-15)

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.9157.96 crore for the six months ended 31st December, 2014

The total borrowing outstanding as on 31st December 2014 (2014-15) was Rs.40621.23 crore.

### 8.4.6 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 crore 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 crore during the financial year 2013-14. Against this allocation, the Bank raised Rs.900 crore through private placement of tax free bond. The balance amount of Rs. 2100 crore was mobilized through public issue. At the request of the Bank, CBDT further authorized NHB to issue Tax Free Bonds up to Rs. 1000 crore vide notification dated 13th February 2014. This amount was fully raised through public offer. The total amount mobilized through Tax Free Bonds is Rs. 4000 crore.

### 8.4.7 Credit Risk Guarantee Fund Trust for Low Income Housing (CRGFTLIH)

CRGFTLIH was set up by the Govt. of India on 1st May, 2012 with an objective to ensure better flow of institutional credit for housing in urban areas to cater to the needs of the targeted segments (EWS/LIG borrowers). Credit Risk Guarantee Fund Scheme (CRGFS) provides guarantee for housing loan up to Rs. 8 lakh sanctioned and disbursed by the lending institutions (effective from October 1, 2014), prior to that all the housing loan amount up to Rs. 5 Lakh were eligible without any collateral security and/or third party guarantee to the new borrowers in the EWS/LIG categories in urban areas for home improvement/acquisition and purchase of new or second hand dwelling unit/construction/

extension of an affordable dwelling unit with carpet area not exceeding 430 sq.ft.(40 sq.m.). The guarantee cover available under the scheme is to the extent of 90% of the sanctioned housing loan amount up to Rs. 2 lakh and 85% for loan amounts above Rs. 2 lakh and above. Till date 54 institutions have signed MoU with the Trust under the Scheme. As on 31st December, 2014, the Trust has issued guarantee cover in respect of 537 loan accounts involving a total loan amount of Rs.12.96 Crore provided to EWS/LIG households in urban areas.

## 8.5 Small Industries Development Bank of India

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.

### 8.5.1 Performance Review of SIDBI

The total MSME outstanding credit (gross) of the Bank was Rs. 51,803 crore (provisional) as at end December 31, 2014 as against actual outstanding credit (gross) of the Bank as on September 30, 2014 of Rs. 51270 crore. The cumulative financial assistance provided by SIDBI as on December 31, 2014, aggregated around Rs. 3,72,775 crore, which has benefitted around 3.5 crore persons. The total income of the Bank during the year (upto December 2014) was Rs. 4,408 Crore (provisional).

### 8.5.2 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:

#### 8.5.2.1 Indirect Finance

##### ● Refinance

Micro and Small Enterprises Refinance Scheme (MSERS) is offered to Scheduled Banks (including State Co-operative Banks, Urban Co-operative Banks, Private Sector Banks, Foreign Banks etc.), select Financial Institutions for the amount equivalent to the outstanding portfolio relating to loans and advances to units in MSE sector against which no financial support has been sought from any other institution or refinance from SIDBI.

Outstanding as on December 31, 2014: Rs. 23080 crore.

Disbursement made during current FY (upto Dec. 31, 2014): Rs.19040 crore

During the FY 2013-14, Special Refinance Scheme (SRS) a new refinance facility of Rs. 5,000 crore was extended by the Reserve Bank of India effective from November 14, 2013 for a period of one year. The facility aimed at providing liquidity support against the receivables of MSMEs directly and through select intermediaries like banks, NBFCs and SFCs, was implemented with effect from December 2013. The scheme was utilized for giving relief to cumulative number of 10,857 MSMEs and out of the total assistance, 89% share had been deployed to micro and small enterprises and there is no outstanding under the scheme at present.

##### ● Microfinance

SIDBI's micro finance assistance serves as a potent tool of inclusive growth and attainment of some of the Millennium Development Goals by catering to the bottom-of-the-pyramid sections of the society. SIDBI works with and through a large number of Micro Finance Institutions (MFIs) who have been nurtured, incubated and strengthened through a comprehensive range of financial and non-financial assistance. SIDBI has supported development of India Microfinance Platform (IMFP) to provide and disseminate valuable information on the Indian MFIs. The platform is in line with MIX Market, which is a global, web-based, microfinance information platform.

The corpus under "India Microfinance Equity Fund" (IMEF) was increased to Rs. 300 crore with additional allocation of Rs. 200 crore by the Govt. of India. The primary objectives under IMEF is on providing equity and quasi-equity support to smaller MFIs to help them in getting debt funds from the banks and FIs in order to maintain growth and achieve scale and efficiency in their operations. Till December 31 2014, the Bank had committed an amount of Rs. 141.50 Crore to 53 MFIs out of the Rs. 300 crore fund.

As at Dec. 31, 2014 SFMC-V had extended Financial Assistance / Capacity Building Assistance to more than 140 MFIs in different parts of the country, mostly in unserved and underserved areas. Cumulatively SFMC-V has sanctioned Rs.10,341.80 crore and disbursed Rs.8,583.86 crore to partner MFIs, benefiting cumulatively approximately 330 lakh beneficiaries mostly women.

#### 8.5.2.2 Direct Finance

##### ● Equity/Risk Capital

**Risk Capital** - SIDBI offers special financial assistance to bridge the gap between the two main

sources of finance viz. bank loans (senior debt) and promoter's capital. SIDBI offers this assistance in form of mezzanine/ convertible instruments, subordinated debt and equity (in deserving cases). Risk Capital assistance is provided by SIDBI to Start-up / early stage enterprises as also to growth stage MSMEs and assisted more than 400 MSMEs with aggregate Risk Capital assistance of Rs.1021crore.

**Fund of Funds:** SIDBI contributes to the corpus of Venture Capital Funds for investment by these funds in MSMEs. Upto December 31, 2014, SIDBI has contributed to the corpus of 68 Venture Capital Funds with aggregate commitment of Rs.1604 crore. These Venture Capital Funds in turn have made an aggregate investment of Rs. 5600 crore in 472 MSMEs, thus, catalysing around 3.5 times equity support to MSMEs.

### ● Promoting Energy Efficiency (EE) and Cleaner Production (CP)

Sustainable growth MSMEs is critical to the economic development of India. Recognizing the need for promoting EE/CP and sustainable development in the MSME sector for their survival and growth in long run, SIDBI has taken initiatives to reduce energy consumption, enhance energy efficiency, reduce CO2 emissions and improve the profitability of the Indian MSMEs in the long run through loan products and promotional activities.

#### Energy Efficiency Lines of Credit

SIDBI has been operating focused concessional lending schemes for energy efficiency (EE) out of Lines of Credits from various multilateral/ bilateral agencies, viz. Japan International Cooperation Agency (JICA), Agence Française de Développement (AFD) and Kreditanstalt für Wiederaufbau (KfW). So far, LoC of Euro 50 million from AFD and 2 LoCs of JPY 30 billion each from JICA have been fully utilised. Apart from this, 2 environmental LoCs of Euro 15.24 million and Euro 38.50 million have been availed from KfW. Presently, JICA Phase 3 and KfW EE LoC are operational. As on December 31, 2014, an aggregate assistance of approximately Rs. 5700 crore has been sanctioned and an amount of more than Rs. 5100 crore has been disbursed to more than 6800 MSMEs for promoting EE & CP, which have resulted in saving of 946 Million Kilo Watt Hour (MkWh) of electricity and a reduction of 872 kilo tons (kT) of CO2 annually.

**WB-GEF Project – Financing Energy Efficiency in MSMEs:** SIDBI along with Bureau of Energy Efficiency (BEE) is executing a Global Environmental Facility (GEF) funded World-Bank project, viz. "Financing Energy Efficiency at MSMEs" in five MSME clusters viz., Kolhapur

- foundry, Tirunelveli - Limekilns, Ankleshwar - chemicals, Pune - forging and Faridabad - mixed cluster. The objective of the project is "to increase demand for energy efficiency investments in the target MSME clusters and to build their capacity to access commercial finance". The main deliverable of the project is to provide technical support to MSMEs resulting in catalyzing investments for implementing energy conservation measures by 500 MSME units in these 5 clusters. Benefits realized from implementation are as under:

Total Investment: Rs. 48.72 crore

Total Energy Cost Savings: Rs. 51.12 crore / annum

Life Time Emission Reduction: 5.11 lakh tCO2.

### 8.5.3 Addressing Delayed Payments

In order to help the MSMEs for quicker realization of their receivables, SIDBI fixes limits to well-performing purchaser companies and discounts usance bills of MSMEs / eligible service sector units supplying components, parts, sub-assemblies, services, etc. so that the MSME / service sector units realise their sale proceeds quickly. SIDBI also offers invoice discounting facilities to the MSME suppliers of purchaser companies.

### 8.5.4 NTREES

SIDBI, alongwith National Stock Exchange, took the initiative to set up an electronic platform for discounting of trade receivables SIDBI. The e-platform is named as NTREES (NSE Trade Receivables Engine for E-discounting in association with SIDBI). Operations on the platform are e-payment through RTGS /NEFT / Net transfers. So far, more than 475 vendors are registered through the purchaser company and are getting advantages of faster discounting of their bills on real time basis within 1 or 2 hours. RBI has come out with announcement of establishment of Trade Receivables Discounting System [TReDS].

### 8.5.5 International Consultancy and Central Coordination

- As a part of its new business model, the Bank has created International Consultancy and Central Coordination Vertical (ICCV), New Delhi to extend fee-based consultancy services.
- Under the Project Management Division of ICCV, studies in 30 Indian clusters were instituted and their findings consolidated. The

studies indicate five broad gap areas viz, skill gaps, infrastructure gaps, knowledge gaps, credit gap and policy advocacy needs.

- With a view to identify new areas of business and in line with the Bank's continuous endeavor to fill the gaps in the MSME ecosystem, a study was undertaken to identify potential new niche areas besides a review of existing 4 niche areas. The study has conducted to recommended 8 new niche areas of which 4 areas viz, cluster specific financing program, funding of MSME infrastructure, funding for marketing activities and franchisee financing for manufacturing enterprises are being taken up for development of suitable products and services under these areas.
- SIDBI has also collaborated with GiZ under the Responsible Enterprise Finance Project wherein GiZ is providing Technical Assistance of Euro 3 million. The project has four components (1) Environment & Social Governance (ESG) Framework for MSME Financing which aims at strengthening financial institutions to integrate ESG concerns in their operations and strategic decision making, (2) Sustainability-oriented Financial Products and Services (3) Risk Capital for Social Enterprises and (4) Voluntary Framework/Guidelines for Indian Financial Sector. Under the project, SIDBI and GIZ have also collaborated to launch Program for Accelerating Investments in Social Enterprises (PRAISE), recognizing and supporting social enterprises in India, which aims at igniting investments in the social enterprises sector and creating meaningful outcomes for the enterprises.
- SIDBI has also offered its services to the Government of India to provide preferential access to Least Developed Countries (LDC) for capacity building of their credit institutions focused on MSME sector, as also helping them develop their entire MSME ecosystem.
- As a part of sharing International best practices and innovative ideas, SIDBI had become a member of International Development Finance Club (IDFC), which is a group of 20 national, bilateral and regional development banks from Africa, Asia, Europe, and Central and South America.

Members of IDFC pool their global expertise, best practices and in-depth local know-how on strategic topics of mutual interest apart from financing a wide range of projects from poverty alleviation and habitat protection to education, health, and public transportation. During the year, SIDBI attended the meeting of CEOs in Washington DC, USA and Sherpa meeting at Cape Town, South Africa.

- SIDBI has also renewed its membership of "The Montreal Group" (TMG), Canada, as one of the founder members. TMG is an association of 8 Development Banks engaged in financing and development of MSMEs. During the year, TMG initiated discussion on three key topics viz. Green Financing, Loan Guarantees: Cross Guarantees to support global expansion for MSMEs and Portfolio Risk Management in which senior officials of SIDBI are key representatives. During the year, SIDBI attended the Annual Meeting of TMG in Rio de Janeiro, Brazil.

### 8.5.6 SIDBI as Nodal Agency for Government of India Schemes

SIDBI also plays a nodal agency role in implementation of various schemes for MSME sector undertaken by the Government of India (GoI), viz. Credit Linked Capital Subsidy Scheme (CLCSS) [Ministry of MSME], Technology Upgradation Fund Scheme for Textile Industry (TUFS) [Ministry of Textiles], Integrated Development of Leather Sector Scheme (IDLSS) [Ministry of Commerce & Industry], Scheme of Technology Upgradation / Setting up / Modernization / Expansion of Food Processing Industries (FPTUFS) [Ministry of Food Processing Industries] and Technology and Quality Upgradation (TEQUP) Scheme [Ministry of MSME] to encourage MSMEs in adopting modern/energy efficient technologies.

During the year [April-September 2014] under review, capital subsidy claims of 552 eligible Micro and Small Enterprises (MSEs) directly assisted by SIDBI aggregating Rs. 29.54 crore were settled under CLCSS. Further, subsidy claims of 2792 MSEs amounting to Rs. 173.62 crore in respect of co-opted Primary Lending Institutions were also settled. Since the launch of the Scheme in October 2000, capital subsidy claims of 18,558 units aggregating Rs.1059.54 crore (cumulative) were settled. Similarly under TUFS, subsidy claims (both interest incentive subsidy & capital / margin money subsidy) of 494 eligible textile units for SIDBI's directly



assisted cases amounting to Rs. 9.96 crore and subsidy claims aggregating Rs. 10.06 crore were settled in respect of the co-opted PLIs for their assistance to MSEs. Since the launch of the TUFs in April 1999, capital subsidy and interest incentive claims for an amount of Rs. 702.74 crore (cumulative) have been settled. Under IDLSS, which was launched in November 2005, cumulative claims of 1759 units aggregating Rs. 291.69 crore were settled including 126 units amounting to Rs. 39.90 crore till December 2014. Under FPTUFs, subsequent to decentralization of the scheme from April 2007, 58 cases (involving 92 installments) have been recommended for grant-in-aid amounting to Rs. 14.03 crore to the Ministry, against which subsidy aggregating Rs. 10.28 crore has been released to 48 units, assisted by SIDBI. Regarding TEQUP, 22 cases involving Rs. 1.77 crore were disbursed eligible subsidy till December 2014, which is also the cumulative figures for the scheme.

### 8.5.7 Promotional and Developmental (P&D) Support

In its endeavour towards holistic development of the MSME sector, SIDBI adopts a 'Credit Plus' approach and plays a pioneering role for promotion and development of the MSME sector. The P&D activities of the Bank are designed to achieve the twin objectives of promotion and development of MSMEs, which are of national importance.

The highlights of various P&D activities undertaken by the bank are as detailed below:

- **Promoting Youth Entrepreneurship - smallB.in - Website [www.smallB.in](http://www.smallB.in)** is a virtual mentor and handholding forum for the potential / budding and even existing entrepreneurs to set up new units and grow the existing ones. The website is quite exhaustive, covering various aspects such as scouting for business opportunities, understanding various forms of business organizations, legal basics, Business Plan preparation, understanding various requirements for obtaining credit from Banks / Financial Institutions, knowing policies and regulations, schemes and incentives offered by the central and state governments etc. Currently, on a monthly basis there are around 1 lakh users with on average number of 6.5 pages views.
- **Credit Advisory Services** – SIDBI has set up Credit Advisory Centres (CACs) guiding new / existing entrepreneurs regarding availability of schemes of commercial banks,

government subsidies / benefits, provide borrowers with debt counselling, answering queries raised by banks etc. The CACs have been servicing MSME clusters across the country in partnership with industry associations. For manning the CACs, SIDBI has appointed Knowledge Partners (KPs) who are retired bank officials, with vast experience of MSME sector. So far more than 10,000 MSMEs have benefited through CACs.

- **Common Rating Model:** Presently, each rating agency has its own model and approaches for rating of MSMEs. A need is therefore felt for a Common Rating Model (CRM) to facilitate standardisation of forms, grading of units, sharing of knowledge among stake holders, creating a compatible database across the country, thus expediting the diligence process / credit delivery to MSMEs. At the instance of SIDBI, Department of Financial Services, Government of India has constituted a Task Force for development of CRM for MSMEs across the financial system. The Task Force members comprises of CMD / DMD SIDBI, Joint Secretary (IF) DFS, Joint Secretary (MSME) Ministry of MSME, CGM RBI, CEO CARE, CMD / CEO NSIC, CEO IBA and an industry association representative.

SIDBI would be facilitating the process of the Task Force meetings and as a prelude to its first meeting, we have had interaction on the CRM initiative with the leading rating agencies besides GMs / Heads of MSMEs of commercial banks. The feedback for the CRM initiative has been encouraging.

- **Capacity Building of RRBs/UCBs/DCBs:** Considering the importance of RRBs, GoI has been paying special attention to strengthen them through merger and consolidation. At the instance of GoI, SIDBI, initiated a project in FY 2013 focused at capacity building of Tier-II banks viz. RRBs/UCBs/DCBs with an objective to enhance the credit flow to micro enterprise sector. Under the project, SIDBI extends capacity building support to such banks, which includes sharing by SIDBI of its methodology/software of lending to micro enterprises loans in the range of Rs. 50,000/- to Rs. 10,00,000/- and arranging for training of staff of these banks

### 8.5.8 SIDBI's Support for North Eastern Region (NER)

The Bank accords special and focused attention to the development of North Eastern Region (NER) in terms of micro finance, rural industrialisation, handicraft cluster development, entrepreneurship development, marketing support, etc. The major initiatives are detailed as under:

A Memorandum of Understanding was executed with NEDFi in March 2012 for providing various financial and developmental services including MSME finance, Micro Finance and also for undertaking various P&D activities in NER. Under this arrangement, 8 (eight) Credit Counselling Centres/Business Facilitation Centre (BFC) were opened in NER. Apart from above BFCs, an Entrepreneurs' Corner has been set up in NEDFi Office at Guwahati. As a step forward with NEDFi, two proposals for undertaking joint P&D programmes in NER have also been approved during FY 2013-2014.

Under the Bank's Micro Enterprises Promotion Programme (MEPP), 23 districts in NER have so far been covered including 1 MEPP sanctioned in FY 2014 for Sonitpur district of Assam taking cumulative promotion to 2425 units. The Bank has supported 43 Cluster Development Programmes (CDPs) in different states of NER covering different activities.

### 8.5.9 Subsidiaries / Associates

The operations of the Bank's subsidiary, i.e. SIDBI Venture Capital Limited (SVCL) and associates, namely, Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), India SME Technology Services Limited (ISTSL), SME Rating Agency of India Ltd. (SMERA) and India SME Asset Reconstruction Company Ltd. (ISARC) have been satisfactory during the year under review. The highlights of their functions are given below

- **SIDBI Venture Capital Limited:** SIDBI Venture Capital Ltd. (SVCL), a subsidiary of SIDBI set up in July, 1999, is an asset management company, managing four venture capital funds, viz. National Venture Fund for Software and Information Technology Industry (NFSIT), SME Growth Fund (SGF), India Opportunities Fund (IOF) and Samridhi Fund (SF) for providing venture capital assistance to MSMEs, as of March 31, 2014. Till March 31, 2014, a total of Rs. 638 crore has been disbursed under the four funds.

During the year, an SME Fund (TEX Fund) has been launched to support the textile

sector largely targeting the powerloom sector and new initiatives in the textile industry. The target corpus of the fund is Rs. 80 crore. The core contributors of the fund are Ministry of Textiles, Govt of India and SIDBI.

- **Credit Guarantee Fund Trust for Micro and Small Enterprises :** In order to encourage banks to lend more to Micro Small Enterprise (MSE) sector, the Government of India (through the Ministry of MSME) and SIDBI set up the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) in July 2000. CGTMSE provides credit guarantee support against the collateral free and / or third-party guarantee free loans upto Rs. 100 lakh extended by the eligible banks and lending institutions to the borrowers in the micro and small enterprise (MSE) Sector under Credit Guarantee Scheme (CGS). Cumulatively, as on December 31, 2014, over 17.22 lakh guarantees (around 97% of which for loans below Rs. 25 lakh) for an amount of around Rs. 85,607 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 30,955 MSMEs till date.
- **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) byunlocking 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 December 31, 2014, ISARC has assets under management of Rs. 374.81 crore.

## 9. Representation of SCs, STs, OBCs and PWDs

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

## 10. Education Loan

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.

### 10.1 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.

### 10.2 Performance of Education Loans:

The total outstanding education loans of Public Sector Banks (PSBs) as on September 30, 2014 stood at Rs. 61,963 crore in 26,85,886 accounts. The increase in total loans outstanding over previous year in absolute and percentage terms was Rs. 5,045 crore and 8.86 per cent respectively.

Year-wise break-up of education loans outstanding as on March 31, 2004 to September 30, 2014 is given below:

As on March 31 <sup>st</sup>	No. of A/c	Amt. O/s (Rs. Crore)	Year on Year Growth (%)	
			No. of A/c	Amt.
2004	3,19,337	4,550		
2005	4,68,207	6,713	46.62	47.54
2006	6,79,945	10,012	45.22	49.14
2007	9,44,397	14,283	38.89	42.65
2008	12,46,870	19,847	32.03	38.75
2009	16,03,385	27,646	28.59	39.51
2010	19,28,350	35,628	19.21	29.81
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
September, 2014	26,85,886	61,963	5.05	8.86

Source: IBA \*Source: PSBs

Bank-wise (PSBs) details of education loan outstanding as on March 31, 2014 are given at Annexure - IV.

### 10.3 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 by students of economically weaker sections from scheduled banks under the Educational Loan Scheme of the Indian Banks' Association. The scheme is applicable to the following categories of 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 by students of economically weaker sections from scheduled banks under the Educational Loan Scheme of the Indian Banks' Association. The scheme is applicable to the following categories of loans.

- Educational loan disbursed/availed after 1st April, 2009 from scheduled Banks which follow IBA Model Educational Loan Scheme;
- Students belonging to economically weaker sections, i.e, whose parental income from all sources do not exceed Rs.4.5 lakhs per annum;
- 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	A/Cs	Amount (Rs. in crore)
2009-10	644299	296.86
2010-11	898320	735.49
2011-12	983586	1198.88
2012-13	1077505	1681.85
2013-14	911792	1540.72
<b>Total</b>	<b>4515502</b>	<b>5453.83</b>

Source: Nodal Bank for the scheme (Canara Bank)

**10.4 New Interest Subsidy Scheme for Educational Loans** - Government has announced an Interest waiver scheme that aims to provide benefit to those students who have taken education loan up to 31.3.2009 which is outstanding as on 31.12.2013 to the extent of interest component. Government bear the liability for outstanding interest as on 31.12.2013, but the borrower to pay interest for the period after 1.1.2014. A provision of Rs 2600 crore under the scheme has been provided. So far banks have claimed Rs 1738.25 crore in respect of 3,44,519 students.

### 10.5 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. Banks will play an important part in funding the acquisition of these skill sets. Indian Banks' Association (IBA) had formulated "Model Educational Loan Scheme for Vocational Courses" as an extension of the existing Model Educational Loan Scheme for pursuing higher education

in India & abroad, to support the national initiatives for skill development. 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.

## 11. Priority Sector Lending and Lending to Women and Minorities

### 11.1 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 of preceding March 31st 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 of preceding March 31st, 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 of preceding 31st March, has been mandated for lending to the priority sector.

The outstanding priority sector advances of public sector banks increased from Rs.12,83,680 crore, as on March 31, 2013 to Rs.16,18,971 crore, as on March 31, 2014, showing a growth of 26.11 percent. Advances to agriculture by PSBs amounted to Rs.6,87,242 crore, constituting 16.7 percent of ANBC, as on March 31, 2014. Sector-wise break up of priority sector advances of PSBs, as on March 31, 2014, is given at Annex- V.

## 11.2 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, 2014, the amount outstanding towards credit to women was Rs.3,19,798.19 crore, forming 7.71 per cent of ANBC of public sector banks. Particulars of Credit to women, as reported by Public Sector Banks are given at (Annex- VI(a), VI(b) & VI(c).

## 11.3 Prime Minister's New 15 Point Programme for the Welfare of Minorities

In order to ensure improved financial services for the welfare of minorities, Reserve Bank of India issued a Consolidated Master Circular dated July 1, 2014 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.

The following are some of the major instructions/guidelines issued by RBI vide their latest Master Circular dated July 1, 2014 to all SCBs on "Credit Facilities to Minority Communities" to ensure adequate credit flow to the minority communities:

- A Special Cell should be set up in each bank to ensure smooth flow of credit to minority communities and it should be headed by an officer holding the rank of Deputy General Manager/Assistant General Manager or any other similar rank who should function as a 'Nodal Officer'.
- The Lead Bank in each of the minority concentration districts should have an officer who shall exclusively look after the problems regarding the credit flow to minority communities. It shall be his responsibility to publicize among the minority communities various programmes of bank credit and also to prepare suitable schemes for their benefit in collaboration with branch managers.
- The minority communities receive a fair and equitable portion of the credit within the overall target of the priority sector.
- The progress made in regard to the flow of credit to the minority communities should be received regularly at the meetings of the District Consultative Committees (DCCs) and the State Level Bankers Committees (SLBCs).
- There should be good publicity about various anti-poverty programmes of the Government where there is large concentration of minority communities and particularly in the districts which have a concentration of minority communities.

As per progress reported by PSBs, total outstanding loans to minority communities as on March 31, 2014 stood at Rs.2,52,307 crore.

Ministry of Minority Affairs, Government of India, have notified the Jain Community as a minority community, vide notification No.S.O.267(E) dated January 27, 2014. This is in addition to five communities already notified as minority communities, viz. Sikhs, Muslims, Christians, Zoroastrians and Buddhists. Banks have been advised vide RBI Circular dated December 03, 2014, that the instructions contained in Master Circular

on "Credit Facilities to Minority Communities" will also be applicable to Jain Community.

## 11.4 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 per cent 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, 2012, 2013 and 2014 is as under:

(Rs. in crore)

As at the year ended	Amount outstanding	% to ANBC
March,2012	2,93,959.99	9.74
March,2013	3,47,352.21	9.83
March,2014	4,33,943.68	10.56

## 12. Vigilance

### 12.1 Vigilance Machinery in Department of Financial Services

Department of Financial Services is the administrative department of Public Sector Banks (PSBs), Financial Institutions (FIs) and Public Sector Insurance Companies (PSICs). A Joint Secretary level officer 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:-

#### 12.1.1 Vigilance matters of all Public Sector Banks/Financial Institutions/ Insurance Companies/and RBI

- Consultation with CVC/CTE/CBI on matters relating to complaints, clearance, sanction of prosecution and any other matter of the Board level appointees.
- Appointment of CVOs in PSBs, FIs and PSICs.

#### 12.1.2 CVC/CBI/Vigilance references relating to

- All officials in the Department of Financial Services.
- Government appointees in DRTs/ DRATs.
- Members and Chairman in of BIFR and AAIFR.

- Officers of Custodian's office, BIFR and AAIFR.

### 12.2 Organisation under Vigilance Section

The Special Court (Trial of offences relating to Transactions in Securities) Act, 1992 came into force on 06.06.1992. The Act was necessitated by reasons of the unprecedented situation wherein very large amount of public monies had been siphoned off into private pockets. The legislature sought to set up a Special Court through this Act 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.

#### 12.2.1 Office of the Special Court

The Special Court has been sanctioned four posts of judges. To support their day to day functioning, the office of the Special Court functions with a staff of 51 officials of various level. These are renewed on a year-to-year basis by Ministry of Finance, DFS with the approval of IFA. Details of cases filed, disposed off and pending cases for the last four years are given below:

Year	Filed	Disposed
2011	278	252
2012	318	364
2013	177	308
2014	149	217

Further, The Special Court has stated that the total no. of Pending Matters as on 31.12.2014 - 180. Which include Suits - 22 & Special Cases - 9 and total 45 Appeals arising out of the Special Court order are pending in Supreme Court.

### 12.2.2 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 on day to day basis and third one at Bangalore mainly to deal with matter relating to Fair growth Financial Services Ltd (FFSL) & Fair Growth Investment Ltd (FGIL), Bangalore based notified firms. For the functioning, the office of Custodian has been sanctioned 29 posts including Custodian and two posts of Directors. These are renewed on a year-to-year basis by Ministry of Finance, DFS with the approval of IFA.

Since inception a total of 12,677 cases were filed in the Special Court, which were defended/ contested by the Custodian and 12,502 cases have been disposed of by the Special Court, leaving a balance of 175 cases as on 31st December 2014. As on 31st December 2014, while the outstanding liabilities of notified parties total to Rs. 52,393 crore, the assets were only to the tune of Rs. 3326 crore. Till 31st December 2014, Rs. 6,402 crore has been recovered by the Custodian, out of which, Rs.5,714 crore has been distributed to Income Tax department, Banks etc. and Rs. 688 crore is available for further distribution. Out of a total of 22.02 crore attached shares, 16.23 crore shares have been sold and a sum of Rs. 3303 crore realized. Of the remaining shares, 3.80 crore are traded shares and 1.99 crore are untraded shares with current value of Rs. 1175 crore. A total of 179 immovable properties of notified parties had been attached by the Custodian, out of which, 145 have been disposed to realize a value of Rs.170 crore. Rs. 5.96 crore has been realized by sale of 171 jewellery items through Customs department and Rs. 19.08 lakh by sale of gold items through SBI. Cash balance in the attached accounts and fixed deposits of notified parties as on 31st December 2014 is Rs. 688 crore.

### 12.3 Performance

- a) The Vigilance Division of the Department monitors the progress on disposal of complaints received from various sources and pendency of disciplinary/vigilance cases regularly and meeting with CVOs is undertaken in this Department at appropriate intervals. Last review meeting was held at the level of CVO, DFS on 23.05.2014.

- b) During the period of 01.01.2014 to 31.12.2014 a total no. of 137 CVC references have been received out of which 92 cases have been disposed off.
- c) During the period of 01.01.2014 to 31.12.2014 a total no. of 10 CVOs have been appointed and two CVOs to be joined in PSBs/PSICs/FIs.
- d) Guidelines issued regarding LTC, Procurement of goods and services, Foreign Travel, Bulk deposit, Forensic Audit in PSBs, FIs and PSICs.
- e) The Vigilance Awareness week was observed from 27.10.2014 to 01.11.2014. A pledge was administered by the Secretary (Financial Services) on 27.10.2014 to the officers of the Department. During Vigilance awareness week, Department of Financial Services had organized an Essay Competition in Hindi and English amongst the officers/officials of the Department. The First and Second winners in each category were given cash prizes in a function chaired by Secretary (FS) on 31.10.2014. A report in this regard has also been given to Central Vigilance Commission.

## 13. Pension Reforms

### 13.1 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.

### 13.2 Pension Sector

With a view to providing adequate retirement income, the National Pension System (NPS) has been 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" 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 restriction.

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.

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 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 will 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.

As on 31st December 2014, 27 State Governments have also notified NPS for their employees. Total number of subscribers under NPS have witnessed an increase from 65 lakh as on 31.03.2014 to about 79 lakh as on 27.12.2014, showing an increase of 21.5 % during this period. The number of subscribers is likely to reach 85-90 lakh by end of the current financial year. Assets under Management under NPS have witnessed an increase from Rs. 48,136 crore as on 31.03.2014 to Rs. 72,000 crore as on 27.12.2014, showing an increase of 49.6 % during this period. The asset under management is likely to reach Rs. 82,000 crore - Rs. 85,000 crore by end of the current financial year.

The Department of Posts has also been appointed as PoP in addition to other financial institutions which will expand the PoP-SP network by more than five times. While Tier-I, the non-withdrawable pension account under the NPS has been in operation since May 1, 2009. Tier-II, the withdrawable account has been made operational from December 1, 2009. These initiatives are expected to help 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 higher returns.

Swavalamban Scheme - The Government of India is extremely concerned about the old age income security of the working poor and is focused on encouraging and enabling them to join the NPS. To encourage the 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 NPS account opened having a saving of Rs.1000 to Rs.12000 per annum. Government will provide contribution for 5 years to the beneficiaries who register in the year 2010-11, 2011-12 and 2012-13. The Scheme otherwise is extended up to the year 2016-17 on a yearly contribution basis from Government for the remaining years from 2013-14.

The scheme operates through 76 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, 16,01,511 subscribers during 2013-14 and 5,88,365 subscribers have been registered till 27.12.2014 during 2014-15.

Following developments have taken place during the year (up to December 2014):

- As a national programme, NPS-Swavalamban is included as one of the intrinsic pillar in Pradhan Mantri Jan-DhanYojana (PMJDY) as part of long term financial inclusion of the unorganized sector workers.
- 'First Pension Conclave' was conducted on 26th August 2014. Revamped PFRDA Website and Annual Report of PFRDA was launched by the Finance Minister during the conclave.
- The NPS Subscribers with State/Central Government have increased by 6.02 lacs in the year and 164 new entities are added under government sector.
- Subscriber information brochure and Newsletters prepared and circulated to the subscribers of NPS. Periodical SMS alerts are being sent to NPS subscribers about contribution credits, value of investments etc.
- As a part of e-governance initiative and to facilitate hassle-free modification/updation of contact details (email address and contact number), an additional feature has been enabled for subscribers in CRA system. The subscriber may avail this facility directly using login credentials of CRA system. An email and SMS are sent to the updated as well as existing mobile/email address of the subscriber with an intimation of the changes in contact details.



- Based on the feedback received from various stakeholders regarding the difficulties being faced by the subscribers in unfreezing/ reactivating the frozen accounts, the freezing/unfreezing guidelines for the NPS accounts have been revised. As per earlier guidelines, an account was frozen if an NPS subscriber fails to contribute at least the minimum contributions required (i.e. Rs. 6000/-) in a financial year. As per these guidelines an account could be revived/ unfrozen only by depositing:
- The minimum contributions of the last financial years when the account was frozen, Rs. 100/- as penalty for each year of frozen account and Rs. 500/- as contribution towards current year.

### 13.3 Representation of SC, STs, OBCs and PWDs

Representation of SCs, STs, and OBCs and persons with disabilities (PWDs) in the attached and subordinate office (PFRDA) is at Annexure - III.

### 14. Disposal of Public Grievances

One of the biggest concerns of Department of Financial Services is the protection of interests of customers and provision of improved quality of services in Banking and Insurance Sectors. Redressal of Public grievances in a time bound manner is an integral part of quality customer service. The Department of Administrative Reforms and Public Grievances (DARPG) has established CPGRAMS (Centralised Public

Grievance Redressal and Monitoring System) to resolve public grievances. CPGRAMS is an online web-based system.

In the Department of Financial Services, a large number of grievances/complaints concerning Banking and Insurance Sectors are received directly from citizens, both online and by post. The postal grievances are also digitized and processed through CPGRAMS for its onward transmission to the designated Nodal Officers i.e. Deputy General Manager/General Manager (DGM/ GM) of concerned Public Sector Banks/Public Sector Insurance Companies (PSBs/PSICs) for its redressal within a maximum time limit of 60 days. Action taken reports are uploaded on the system and a scanned copy of the reply is provided to the complainant as (pdf) file that can be viewed by the complainant online.

The Banks and Insurance Companies have grievance redressal mechanism indicated on their respective websites for information and usage by the customers. The first level of grievance redressal is Branch Manager in Banks and Insurance Companies followed by Zonal Managers and then General Manager (Customer Care) in Head Office. The grievances concerning private banks and private insurance companies are resolved through Reserve Bank of India (RBI) and Insurance Regulatory and Development Authority (IRDA). There are Banking Ombudsmen and Insurance Ombudsmen for settlement of public grievances/complaints through mediation and passing awards within a time frame.

The followings are details of receipt, disposal and pending grievances during the period 01.01.2014 to 31.12.2014 and 15.01.2015 in respect of banking and insurance sectors as per CPGRAMS database:

Sector	Brought Forward	Received	Disposed	Pending as on 31.12.2014	% of Disposal as on 31.12.2014	Pending grievances as on 15.01.2015	Less than 60 days old	More than 60 days old
Banking	1801	13144	13592	1353	90.95	2104	1700	404
Insurance	322	2343	2414	251	90.58	240	189	51

### 15. Insurance Sector

#### 15.1 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.

#### 15.2 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).

### 15.3 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)

### 15.4 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.

The Government has promulgated an Ordinance namely - the Insurance Laws (Amendment) Ordinance, 2014 on 26th December, 2014 to make amendments to the Insurance Act, 1938, the General Insurance Business (Nationalization) Act, 1972 and the Insurance Regulatory and Development Authority Act, 1999 in accordance with the Insurance Laws (Amendment) Bill 2008 as reported by the Select Committee of the Rajya Sabha. With the promulgation of the Insurance Laws (Amendment) Ordinance, 2014 the foreign equity investment cap in an Indian Insurance Company has gone up from 26% to 49% with the safeguard of Indian ownership and control.

### 15.5 The Insurance Division of the Department is also responsible for

1. Monitoring 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 Chairman and Members of the IRDA.
5. Administration of the Aam Aadmi Bima Yojana.

### 15.6 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.

### 15.7 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 fifty three 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 twenty three private insurance companies that have set up operations in the life segment post opening up of the sector twenty 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.

## 15.8 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 2013-14 this was Rs.120319.66 crore compared to Rs.1,07,361 crore in 2012-13 registering a growth of 12.07 percent against a decline of 5.78 during the year 2012-13. In terms of linked and non-linked business during the year 2013-14, 31.20 per cent of the first year premium was underwritten in the linked segment while 68.80 per cent of the business was in non-linked segment as against 45.43 per cent and 54.57 per cent in the previous year. The total premium, which includes first year premium and renewal premium during 2012-13, was Rs.314283.20 crore as compared to Rs.287202.49 crore in 2012-13 registering a growth of 9.43 per cent against a growth of 0.05 per cent in the previous year. In terms of linked and non-linked business during the year 2013-14, 11.95 per cent of the total premium was procured in the linked segment while 88.05 per cent of the business was in non-linked segment as against 16.98 per cent and 83.02 in the previous year.

The life insurers had underwritten new business of Rs.120319.66 crore during the year 2013-14 as against Rs.1,07,361 crore in 2012-13, recording a growth of 12.07 per cent. Of the new business premium underwritten, LIC accounted for Rs.90,808.79 crore (75.47 per cent market share) and the private insurers accounted for Rs.29,510.87 crore (24.53 percent market share). The market share of these insurers was 71.36 per cent and 28.64 per cent respectively during the year 2012-13.

### b) 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.72,990 crore in 2013-14, as against Rs.65,023 crore in 2012-13 registering a growth of 12.25 per cent. This premium includes the business done outside India by the public sector insurers. The net premium for the financial year 2013-14 was Rs.68,367 crore as against Rs.61,002 crore in the year 2012-13. 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 23.80 per cent (Rs.17,908 crore) of the gross premium underwritten by the non-life insurance industry (including standalone health insurance companies) in 2013-14 as against 23.52 per cent (Rs.15,701 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 14.05 per cent during 2013-14.

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.15,663 in 2013-14. In addition, standalone health insurers underwrote premium of Rs.2,245 crore in 2013-14 as against Rs.1,726 crore in 2012-13.

The non-life insurers had underwritten gross direct premium of Rs.79,934 crore during the current financial year 2013-14 recording a growth of 12.26 per cent over Rs.71,203 crore underwritten in 2012-13. The private sector had underwritten Rs.34,255.30 crore as against Rs.29,676.53 crore in the previous year achieving a growth rate of 15.43 per cent whereas the public sector had underwritten premium of Rs.45,678.71 crore as against Rs.41,526 crore in the previous year with a growth rate of 10 per cent. The market share of the public and private insurers stood at 54.67 and 45.33 per cent during the year 2013-14 as against 57.14 and 42.86 respectively in 2012-13.

## 15.9 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 3.9 in 2013 (Life 3.1 and Non-life 0.8). Insurance Penetration in some of the emerging economies in Asia, i.e., Malaysia, Thailand and China during the same period was 4.80, 5.5 and 3.0 respectively. The insurance density in India was US\$9.9 in 2000 which has increased to US\$52 in 2013 (Life 41 and Non-life 11). The comparative figures for Malaysia, Thailand and China during the same period were US\$518, US\$310 and US\$201 respectively.

### 15.10 Investments of the Insurance sector

As on 31st March, 2014 the accumulated total investments held by the insurance sector was Rs.20,97,275 crore. During 2013-14, Assets under Management (AUM) had grown by 12.28 per cent. Life insurers continue to contribute a major share with around 93.33 per cent of the total investments held by the insurance industry. Similarly, public sector insurers continue to contribute a major share of 79.53 per cent in total investments; although investments by private sector insurers have also been growing at a fast pace in recent years.

### 15.11 Rural and Social Sector Business

The life insurers underwrote 103.98 lakh policies in the rural sector, viz., 25.5 per cent of the new individual policies underwritten (408.348 lakh policies) by them in 2013-14. LIC underwrote 25.4 per cent of the new individual policies and private insurers underwrote 25.6 per cent of the new individual policies in the rural sector. LIC covered 118.87 lakh lives and private insurers covered 109.074 lakh lives in the social sector.

The non-life insurers (excluding specialised insurers and standalone health insurers) underwrote gross direct premium of Rs.8878 crore in the rural sector, viz., 12.16 per cent of the gross direct premium underwritten (Rs.72,990 crore) by them in 2013-14. Public insurers underwrote 12.39 per cent of their gross direct premium and private insurers underwrote 11.83 per cent in the rural sector. In the social sector 2,467.25 lakh lives

were covered during the year 2013-14. The contribution of private sector was 300.17 lakh lives and public sector accounted for 2167.08 lakh lives. The insurance companies are by and large fulfilling the obligations in the rural and social sectors.

### 15.12 Micro insurance

In order to facilitate penetration of micro insurance to the lower income segments of population, IRDA has formulated the micro insurance regulations. Micro Insurance Regulations, 2005 provide a platform to distribute insurance products, which are affordable to the rural and urban poor and to enable micro insurance to be an integral part of the country's wider insurance system. The main thrust of micro insurance regulations is protection of low income people with affordable insurance products to help them cope with and recover from common risks with standardized popular insurance products adhering to certain levels of cover, premium and benefit standards. These regulations have allowed Non-Government Organizations (NGOs) and Self Help Groups (SHGs) to act as agents to insurance companies in marketing the micro insurance products and have also allowed both life and non-life insurers to promote combi-micro insurance products.

The Authority is reviewing the Micro Insurance Regulations, 2005 comprehensively. In this connection, the Authority has already released draft modifications of the regulations on 31st Jan, 2014. Also, the Authority had issued a circular on 3rd April, 2013 permitting several more entities like district co-operative banks, regional rural banks, and individual owners of kirana shops etc. who are banking correspondents to be appointed as micro insurance agents facilitating better penetration of micro insurance business.

Micro insurance regulations issued by the IRDA have provided the necessary impetus in promoting insurance to the needy rural sector. There were 20,057 micro insurance agents operating in the micro insurance sector at the end of 2013-14 (as against 17,052 agents in 2012-13). In micro-insurance-life, the individual new business premium in the year was Rs.95.65 crore through 27.67 lakh policies (as against Rs.109.68 crore under 50.36 lakh policies in 2012-13) and the group business amounted to Rs.141.77 crore premium for 132 lakh lives (as against Rs.218.03 crore for 139.81 lakh lives in 2012-13). Individual death claims paid under micro insurance portfolio for the year 2012-13 amounted to Rs.23.63 crore on 15,610 policies (as against Rs.22.70 crore on 14,900 policies in 2012-13) and in the group category Rs. 447.98 crore was paid as death claims on 1,42,117 lives (as against Rs.437.72 crore on 1,42,815 lives in 2012-13).

### 15.13 Recent Initiatives Taken by IRDA

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

- As per IRDA (Places of Business) Regulations 2013, insurance companies have been empowered to open branches in Tier II cities and below without prior approval of IRDA, subject to compliance on solvency and expenses, which would expand the reach of insurance.
- In order to utilize the vast network of bank branches to increase insurance penetration, banks have been permitted by IRDA to act as insurance brokers subject to approval from RBI, under the IRDA (Licensing of Banks as Insurance Brokers) Regulations, 2013
- In order to increase the reach of insurance products to rural areas in a big way, banking correspondents have been allowed to sell micro-insurance products.
- The guidelines on Web Aggregators which were issued in the year 2011 have been replaced by Regulations, providing for a neutral web based platform which compares policies of various insurance companies and offers a basket of options to an intended customer for an informed choice.

#### Products:

- New regulations for linked and non-linked products in life insurance were brought out to improve policy benefits offered on death, surrender and maturity. Through these regulations IRDA has tried to ensure that insurance products are simple in design and policyholders get value for their money, as well as have sufficient risk coverage during the currency of the policies. The regulations will also enable the policyholder to take an informed decision in purchasing an insurance product.
- Insurance coverage would be further facilitated as IRDA has allowed Group insurance products to be offered to non-employer-employee homogenous groups which include any associations where members represent a particular profession / trade / domestic workers / anganwadi

workers. Such group products would also be available for Government agencies, cooperative societies, parents of school / college students etc. as members.

#### Health Insurance:

- Standardized common definitions have been released in health insurance sector and comprehensive regulations for health insurance business have been put in place. The regulations are aimed to protect the interests of policyholders by seeking to bring about greater transparency, simplicity and standardization. These include building of a data repository, standardization of formats, definition of pre-existing disease, extending health insurance coverage for senior citizens up to the age of at least 65 years, providing for separate grievance redressal mechanism for senior citizens and insurance portability.

#### Insurance Repository

- IRDA has introduced an insurance repository system that will enable policy holders to buy and keep insurance policies in dematerialized or electronic form (e-Policies). E-Policies will eliminate paper and associated risks of storage and loss and provide convenience and safety to the customer. The reduced cost of maintenance will make lower ticket policies much more viable and is expected to give a further boost to greater penetration of insurance in India. To start with, this has been introduced on a voluntary basis to be chosen by policyholders in the life insurance sector. Based on wider acceptance by policy holders, it is proposed that during 2014-15 the repository facility may be extended to cover the health insurance segment for the benefit of the policy holders, in terms of facilitating a single source of history of claims, pre-existing illness, and such other features.

Policyholder's Protection: A very important aspect of policyholder's protection is consumer education. A number of initiatives have been taken by the IRDA in this direction.

- Inexpensive, effective and speedy mechanisms for disposal of grievances set up
- Specific timeframes and turnaround times (TATs) specified.

- Integrated Grievance Management System (IGMS)
- Created Central Repository of industry-wide complaints of policyholders.
- Grievance Call Centre for registering complaints over phone and consumer education through multi-pronged approach under the Bima Bemisaal banner.
- Newspaper advertisements, Publication of Handbooks
- Television/Radio advertisements, Animation films
- Consumer Education Website (www.policyholder.gov.in)
- Conducting Annual Seminars
- Sponsoring seminars by consumer bodies

### 15.14 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.

### 15.15 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.

### 15.16 Performance during the year 2013-14

- LIC of India procured Rs. 90,808.79 crore First Year Premium (FYP) under 3,45,11,781 policies and registered 18.53 % 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 75.47 % (LY- 71.36%) and 84.44 % (LY- 83.24%) in Number of Policies.
- The Total Premium Income of the Corporation for the financial year (FY) ending 31st March, 2014 is Rs. 2,36,942.30 crore . Gross investments of the Corporation for FY 2013-14 stand at Rs. 2,77,777.61 crore and the total investments as on 31/3/2014 stand at 15,74,296 crore.The Conservation Ratio has improved to more than 90% as against 87.16% and Overall Expenses Ratio has increased to 15.61% from 15.09% last year.
- The Corporation recruited 1,90,048 Agents during the fiscal 2013-14 and the number of Agents as on 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 248.87 lakh Maturity Claims having paid Rs. 81,424.54 crore. Similarly 10.13 lakh Death claims have been settled for an amount of Rs 9761.91 crore. The percentage of claims outstanding to claims payable as on 31/3/2014 stands at 0.34%.

### 15.17 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.

### 15.18 Grievance Redressal

LIC has established an elaborate Grievance Redressal Machinery whereby Grievances Redressal Officers have been designated at all levels of the organisation- Branch / Divisional / Zonal / Central Office to redress grievances of customers. Their names and time of availability are published in newspapers with wide circulation from time to time and also available on LIC's website www.licindia.in in the spirit of Customer Relations and Customer Care has been ingrained in the Complaint Redressal System with emphasis on placing customer oriented personnel at all touch points. IT enabled support system has been operationalised to reduce manual interventions and minimize grievances.

For ensuring quick redressal of customer grievances, the Corporation has introduced Customer friendly Integrated Complaint Management System-ICMS through their Customer Portal (website), where a registered policy holder can directly register complaint/ grievance and track its status online. This System is integrated with the Integrated Grievance Management System (IGMS) of the IRDA, thereby enabling a 2-way, real-time, exchange and update of information with IRDA. 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.

Claims related Grievances: Claimants not satisfied with the decision of death claim repudiation have the option of referring their cases for review to LIC's Zonal Office Claims Dispute Redressal Committee or Central Office Claims Dispute Redressal Committee. A retired High Court/District Court Judge are member of each of the Claims Dispute Redressal Committees.

The claimants can also approach Insurance Ombudsman who are appointed by Government of India for providing low cost and speedy arbitration to customers.

### 15.19 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. Aam Admi Bima Yojana (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 crore and the cumulative coverage of lives as on 31.03.2014 is 4.54 crore lives. During the financial year 2013-14, the total number of Claims settled under AamAdmiBimaYojana (AABY) is 1,38,157 amounting to Rs 440.01 crore and total number of Scholarships settled are 45,07,719 amounting to Rs 281.80 crore.

### 15.20 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. 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 up to Rs 2000 crore. Per location capacity of the Terrorism Pool managed by GIC Re is Rs1500 crore.

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 and 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 2013-14, the net premium of the GIC Re was Rs. 13,212.62 crore as against Rs. 13,771.23 crore in the previous year. The net incurred claims were at Rs 12107.29 crore i.e., 89.00 % as against Rs. 10942.34 crore i.e. 82.1% in the previous year. GIC Re's Profit after tax amounted to Rs. 2,253.17 crore as on 31st March 2014 compared to Profit after tax of Rs. 2,344.62 crore as on 31st March 2013. The total assets and net worth as on 31st March, 2014 was Rs. 66,991.86 crore and Rs.10,968.58 crore, respectively. The present paid up capital of the Corporation is Rs.430.00 crore.

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 . During the year under review, 'GIC Bhutan Re Limited', the maiden reinsurance company in Bhutan, a joint Venture of GIC Re and local promoter was operationalized.

### 15.21 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 10.21% during 2013-14 collecting a total GDPI (Gross Domestic Premium Income) of Rs.40,980.05 crore against Rs.37,071.80 crore during 2012-13. The market share of the Public Sector General Insurance Companies stood approximately at 56.14% in 2013-14 as against 57.01 % in 2012-13. Motor and Health Insurance have been the

major drivers of growth. The Company-wise details are as follows:

#### a) 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 2013-14 was Rs.10,260.97 crore against GDPI of Rs.9,194.62 crore in 2012-13 showing a growth of 11.60% against a growth of 17.64% in the previous year. The Incurred Claim Ratio for the year 2013-14 is 81.18% as against 85.57% in 2012-13. Profit After Tax was Rs. 823 crore in 2013-14 against Rs.698 crore in 2012-13. It has 1,972 offices including micro offices and 15,429 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.

#### b) The New India Assurance Company Limited.

Incorporated in 1919, with Headquarters at Mumbai has a Paid-up Share Capital of Rs.200 crore. Gross Direct Premium Income (GDPI) in 2013-14 is Rs. 13,727.61 crore against GDPI of Rs.11,873.48 crore in 2012-13 showing a growth of 15.62 % against a growth of 17.86% in the previous year. The Incurred claim Ratio for the year 2013-14 is 83.78% as against 86.16% in 2012-13. Profit After Tax is Rs.1089 crore in 2013-14 against Rs.844 crore in 2012-13. It has 2097 offices and 18,714 employees. Foreign Operations: The Company operates through a network of 19 Branches, 7 Agencies, 3 Subsidiary Companies and 3 Associate Companies in 22 countries. "A-"(excellent) rating from AM Best & Co.(Europe).

#### c) The Oriental Insurance Company Limited.

Incorporated in 1947 with headquarters at New Delhi and has a Paid-up Share Capital of Rs.100 crore. Gross Direct Premium Income (GDPI) in 2013-14 was Rs. 7,282.54 crore against GDPI of Rs. 6,737.66 crore in 2012-13 showing a growth of 8.09% in 2013-14 as against a growth of 8.77 % in 2012-13. The Incurred Claim Ratio for the



year 2013-14 is 85.84% against 81.54% in 2012-13. Profit After Tax was Rs. 460 crore in 2013-14 as against Rs.534 crore in 2012-13. It has 1887 offices with 14,878 employees. Foreign Operations: 'Oriental' has its foreign operations in Nepal, Dubai & Kuwait. "B++"(very good) rating from AM Best & Co.(Europe).

**d) United India Insurance Company Limited.**

Incorporated in 1938 with headquarters at Chennai has a Paid-up Share Capital of Rs.150 crore. Gross Direct Premium Income (GDPI) in 2013-14 was Rs.9,708.93 crore against GDPI of Rs.9,266.04 crore in 2012-13 showing a growth of 4.78 % in 2013-14 against 13.29 % in 2012-13. The Incurred Claim Ratio for the year 2013-14 is 82.56% against 84.61 % in 2012-13. Profit after Tax was Rs.527.60 crore in 2013-14 against Rs.527.33 crore in 2012-13. 'United India' has 1,831 offices with 16,902 employees. Rated "iAAA" by ICRA.

With respect to Grievance Redressal, Public Sector General Insurance Companies

redressed 96.57% Grievances (18,006 out of a total of 18,645) and had only 639 outstanding Grievances in 2013-14. 'National' redressed 95.19% out of a total of 5324 and outstanding grievances were 256. 'New India' redressed 97.33% out of a total of 3,712 Grievances and 99 grievances were outstanding. 'Oriental' redressed 97.85% grievances out of a total of 3070 and 66 grievances were outstanding. 'United India' redressed 96.67% of grievances out of a total of 6539 and 218 grievances were outstanding.

**e) 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%
<b>TOTAL</b>		<b>100.00%</b>

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 31.12.2014 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:

**(i) 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/UT 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

#### (ii) 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.

#### (iii) 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.

<b>MODIFIED NATIONAL AGRICULTURAL INSURANCE SCHEME (MNAIS)</b>					
<b>(Rs. In Lakh)</b>					
<b>SN</b>	<b>Season</b>	<b>Farmers Insured</b>	<b>Sum Insured</b>	<b>Gross Premium</b>	<b>Claims Payable</b>
1	Rabi 2010- 2011	336724	66679.04	4524.08	1595.88
2	Kharif 2011	417831	112748.71	11128.92	7673.22
3	Rabi 2011- 2012	617328	163181.19	15506.86	7084.83
4	Kharif 2012	1605834	438423.01	51101.48	60380.15
5	Rabi 2012- 2013	802901	162435.46	17956.55	4849.262426
6	Kharif 2013	1316210	406225.8407	49275.25106	61259.12774

**(iv) 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.

Crop 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 payout/ claims are processed. The payouts are made on the basis of adverse variations in the current season's weather parameters as measured at Reference Weather Station (RWS). Claim under WBCIS is area based and automatic. The Company insured more than 35 different crop including perennial crop like Apple, Citrus crop, 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.

<b>Weather Based Crop Insurance Scheme (WBCIS)</b>					
<b>(Rs. In Lakh)</b>					
<b>S.N</b>	<b>Season</b>	<b>Farmers Insured</b>	<b>Sum Insured</b>	<b>Gross Premium</b>	<b>Claims Payable</b>
1	Kharif 2010	3915052	443617.74	46057.52	15009.02
2	Rabi 2010- 2011	2822499	524668.32	42756.08	28888.11
3	Kharif 2011	5263741	834181.40	83701.81	35395.58
4	Rabi 2011- 2012	3169805	669468.05	55741.28	58133.95
5	Kharif 2012	3547486	724024.28	72649.38	54050.94
6	Rabi 2012- 2013	3706628	646507.53	57552.46	78056

**(v) Coconut Palm Insurance Scheme (CPIS)**

Agriculture Insurance Corporation (AIC) in collaboration with Coconut Board designed Scheme for coconut i.e. Coconut Palm Insurance Scheme (CPIS) is now a component of NCIP. The Scheme is available to all Coconut growing States/UTs in the country. Dwarf and Hybrid coconut palms in age range of 4 to 60 year and Tall variety coconut palms in age range of 7 to 60 year are eligible for coverage. On premium, 50% subsidy will be paid by Coconut Development Board (CDB) and 25% by State Government concerned and balance 25% of the

premium will be paid by farmer / grower. In case, the State Government does not agree to bear 25% share of premium, farmers / growers will be required to pay 50% of premium, if interested in insurance Scheme.

Besides, the above AIC has developed various Crop insurance products for risk mitigation of various Crops viz. Rainfall Insurance Scheme-Coffee (RISC) in collaboration with Coffee Board, Rubber Plantation Insurance, Bio-Fuel Plants Insurance, Grapes Insurance, Mango Weather Insurance, Potato Contract Farming Insurance, Pulpwood Tree Insurance, Rabi Weather Insurance, and VarshaBima/ Rainfall Insurance.

Coconut Palm Insurance Scheme (CPIS)					
					(Rs. in Lakh)
S.N	Year	No. of farmers	Sum Insured	Gross Premium	Claims Paid
1	2009	436	272.52	1.39	0.00
2	2010	34905	19842.46	104.79	121.57
3	2011	8444	5493.89	28.48	95.73
4	2012	9469	4780.29	31.48	31.19
	<b>TOTAL</b>	<b>53254</b>	<b>30389.15</b>	<b>166.13</b>	<b>248.48</b>

**15.22 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. Also, the Company shall be solely and exclusively responsible for claim assessment and payment so as to ensure smooth implementation of the Schemes. Claim paid are also co shared between AIC and GIPSA Companies.

**16. Audit Paras**

The status report on Audit Paras in Department of Financial Services is as under.

Sl. No.	Year	No. of Paras/PA reports on which ATNs have been submitted to PAC after vetting of Audit	Details of the Paras/PA reports on which ATNs are pending		
			No. of ATN not sent by the Ministry even for the first time	No. of ATNs sent but returned with observations and Audit is awaiting their resubmission by the Ministry	No. of ATNs which have been finally vetted by Audit but have not been submitted by the Ministry to PAC
1.	2013-14	95 <sup>th</sup> Report of PAC on ADWDRS 2008 (TOTAL PARA 12).	Nil	Nil	
2.	2011-12	Para 9.1. of Report No. 3 relating to GIC regarding IT Audit on SAP – Reinsurance Module.	Nil	Nil	Para dropped by C&AG
3.	2011-12	Para 7.3 & Para 7.4 of Report No. 16.	Nil	2	Nil
4.	2013	Para No. 9.1 & 9.2 of Report No. 13.	Nil	2*	Nil

\*Reply of 02 ATNs submitted to C&AG for vetting

The details of Audit Para are at **Annexure - VII**.

## Important Audit Observation of Audit Report No. 5 of 2014 on Stressed Assets Stabilization Fund (SASF)

### Background

1.1 Industrial Development Bank of India (IDBI) was an apex institution to provide long term finance to industrial enterprises, both in public and private sectors. IDBI ceased to exist with effect from 1 October 2004 and in its place IDBI Bank came into being as an entity registered under the Companies Act 1956. As of March 2004, IDBI accumulated nonperforming assets (NPA) which stood approximately at Rs 9,000 crore. In order to acquire by transfer the Stressed Assets of IDBI and for managing these assets with a view to recovering the amounts due, the Government, as settlor, decided to set up a special purpose vehicle in the form of a Trust. It created a "Stressed Assets Stabilisation Fund" (SASF) for the Stressed Assets of IDBI and SASF Trust Deed was executed in September 2004.

1.2 The Government provided Rs 9,000 crore in the budget for the financial year 2004-05 for extending loan to the Trust. The transaction effected by the Government of India in acquiring these assets did not involve any immediate cash outgo. GOI provided a loan of Rs 9000 crore to the Trust who in turn invested the amount in zero-interest Government Special Securities floated by Government of India and redeemable in 20 years. The Trust assigned these special securities amounting to Rs 9,000 crore to IDBI (or its successor IDBI Bank) and in return, acquired 636 NPA/ stressed loan assets with a net loan outstanding (NLO) of Rs 9,004 crore.

1.3 This arrangement of transferring NPAs to the Trust was akin to underwriting the non-performing assets of IDBI. As per the present scheme of things, Government of India will have to redeem the Special Securities in 2024 to the extent of the value of the assets remaining unrecovered. Even though the arrangement did not involve any immediate cash outgo, it has created a liability for the same as and when these securities would be redeemed. Thus effectively, Government of India has taken the burden of NPAs of IDBI by creating a future liability. The Ministry entrusted audit of SASF to CAG in May 2013 almost eight years since the inception of the Trust.

1.4 The Trust has so far recovered Rs 4,071 crore and remitted Rs 4,059 crore to GOI as of March 2013. Major recovery of Rs 2407.79 crore (59 per cent) was effected in the initial period of the Trust, i.e. between 2005-06 and 2007-08. Thereafter, the amount recovered has declined sharply indicating that the cases left now are more complex and difficult.

1.5 Audit of SASF was carried out with the following audit objectives and covered period from inception of the Trust to 31 March 2013. The audit objectives, broadly were to assess whether:

The Trust remitted the amount recovered to the Government as per the Trust Deed and special securities equal to amount so transferred have been liquidated and the loan amount reduced accordingly;

- The SASF Board had established fair and transparent procedure for recovery of stressed assets;
- The Board took steps to recover stressed assets as per the established procedures;
- In case of liquidation of stressed assets, proper valuation was done to ensure optimum realization of the assets;
- Personal guarantees from promoters were available and in the event of failure of other measures, the final measure of invoking the personal guarantees/ attaching and liquidating the stressed assets has been promptly taken; and
- The Trust was on track to achieve the stated objective of realizing stressed assets.

## 2. Audit findings

Significant audit findings are as under:

### 2.1 Inadmissible Exchange of Assets after the formation of the Trust

(Refer Para 3.1 of the Report)

2.1.1 Between September 2004 and May 2005, IDBI Bank, by executing six transfer/assignment/transfer of mortgage deeds, assigned 636 stressed assets with net loan outstanding of Rs 9,004 crore to SASF. IDBI Bank submitted (February 2006 / April 2006) proposals to GOI for exchange of turnaround cases for other stressed assets. Exchange of cases was not permissible as the objective of formation of SASF was to take over the NPAs / potential NPAs existing as on 31 March 2004 only. Thus, no subsequent exchange was permissible. The GOI intimated (May 2006) IDBI Bank that the Stressed Assets Stabilisation Fund was created for a specific purpose, i.e., for stressed assets for that point of time and it would not be proper to extend the scope and life of SASF. Despite this, the Board of IDBI Bank decided (June 2006) and Board of Trustees approved (24 June 2006) exchange of eight turnaround cases with net loan outstanding (NLO) of Rs 1,522.29 crore for three fresh

cases with NLO of Rs 1,335.29 crore. The transfer deed was executed (28 June 2006) between IDBI Bank and SASF for exchange of cases.

*(Refer Para 3.1 of the Report)*

**2.1.2** In eight cases, which were transferred to IDBI Bank in 2006, against a total NLO of Rs 1,522.29 crore, recovery made was Rs 1,659 crore. On the other hand, only Rs 360.32 Crore could be recovered from the three exchanged cases. This exchange was not approved by the Government of India and benefitted IDBI Bank. On the assets transferred to IDBI Bank, recovery was even more than NLO. On the assets received by the Trust in exchange, the recovery was minimal.

## 2.2 Recovery of Stressed Assets

*(Refer Para 4.1 of the Report)*

Out of the total 319 settled cases having a total NLO of Rs 2933.12 crore, 150 were settled for amount lower than NLO. Short recovery was to the tune of Rs 915.17 crore. Similarly, out of the 101 resolved cases having a total NLO of Rs 2,878.29 crore, in 60 cases the recovery was Rs 828.94 crore against NLO of Rs 2,650.30 crore, resulting in a short recovery of Rs 1,821.36 crore as of March 2013. In the unresolved category, in 79 cases with NLO of Rs 625.32 crore, the Trust could not recover any amount and from the balance 132 cases it could recover only Rs 396.75 crore against NLO of Rs 2,380.37 crore.

## 2.3 Deficiencies in treatment of personal guarantees

*(Refer Para 4.3 of the Report)*

Obtaining personal guarantees (PG) at the time of giving the loan became a meaningless exercise in the absence of the property and income details of guarantors. Only Rs.4.99 crore could be recovered by invoking PG. Thus, an important instrument of PG for safeguarding the financial interests was rendered ineffective.

## 2.4 Settlement of cases below Net Loan Outstanding (NLO)

*(Refer Para 5.3 of the Report)*

**2.4.1** In respect of settled cases, substantial short recovery (below NLO) occurred on large NLO accounts. Personal guarantees of some of the promoters of these firms were available with the Trust. However, the Trust did not make efforts to ascertain the net worth/ income of the promoters before arriving at the settlement amount. Such settlements below NLO, without due regard to the financial capacity of the promoters, can be said to have actually benefitted the promoters.

*(Refer Para 6.2 of the Report)*

**2.4.2** Out of 15 resolved cases selected for examination, in 10 cases the settlement amount / amount recovered was below the NLO amount, aggregating to short recovery of Rs 1,590.49 crore.

*(Refer Para 7.2 of the Report)*

**2.4.3** Out of 39 unresolved cases selected for examination, in three cases the Trust recovered Rs 58.21 crore against NLO of Rs 47.28 crore. In the remaining 36 cases the Trust could recover only Rs 150.54 crore against NLO of Rs 1,888.69 crore.

## 2.5 Conclusion

*(Refer Para 9.6 of the Report)*

Considering the difficult nature of the cases (some have been referred to BIFR), the final recovery may not be sufficient to repay the GOI loan. However, the GOI will have to redeem the special securities completely by making payment to IDBI Bank by 2024. The possibility of GOI having to redeem considerable portion of these special securities entailing financial outgo is therefore real. This will, in the ultimate analysis, benefit the private corporates and their promoters who took huge loans, at the cost of the taxpayers.

**2.6** Government on 17.04.2014 has asked IDBI to take following measures:

- i. To return the amount of expenditure of Rs.72.86 crore to SASF which was reimbursed by IDBI on account of expenditure on safeguarding borrowers' assets.
- ii. IDBI Bank has also been directed to take all remedial measures including necessary steps, such as obtaining approvals from various regulatory authorities, Board, Government etc. and complete the process in the next three years starting from the financial year 2014-15, to restore the position prior to the exchange of assets in 2006-07, as far as possible, and consequently redeeming of special securities held by the Bank worth the value of assets taken over by the Bank since SASF, at this juncture cannot take back these assets being refinanced by IDBI and their original value and nature altered. Further, the Bank is also directed to take back the three assets which have been given to SASF in exchange. Therefore, it has been decided that IDBI Bank will redeem the securities totaling Rs. 1137.13 crore (Rs.1064.27 crore + Rs.72.86 crore) over a period of three years starting from 2014-15 to 2016-17 by redeeming 1/3rd of the securities (Rs.379.04 crore) every year and the residual balance, if any, in the third year.

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

Name of the Bank	Number of Employees			Number of appointments made during the previous calendar year 2013												
	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	12944	2405	1012	2298	505	100	40	236	643	160	58	-	-	-	-	-
Andhra Bank	10446	1835	813	1813	340	56	24	95	736	127	44	-	-	-	-	-
Bank of Baroda	22120	3892	1695	4818	3359	599	275	1433	553	705	66	-	-	-	-	-
Bank of India	19591	2441	1574	3177	1728	304	143	683	4033	747	290	-	-	-	-	-
Bank of Maharashtra	6470	985	486	1006	747	116	57	224	1025	179	94	-	-	-	-	-
Canara Bank	23725	4165	1649	3299	3905	632	267	1179	500	132	42	-	-	-	-	-
Central bank of India	15780	2793	1275	2590	631	88	37	165	1920	374	114	-	-	-	-	-
Corporation Bank	7881	1202	450	1370	387	57	29	135	1560	249	96	-	-	-	-	-
Dena Bank	6487	1138	620	1152	691	120	68	193	1465	210	152	-	-	-	-	-
Indian Bank	9504	2015	750	1344	1122	188	92	374	661	185	25	-	-	-	-	-
Indian Overseas Bank	16430	2814	1360	3425	2543	394	209	853	1575	296	133	-	-	-	-	-
Oriental Bank of Commerce	10554	1821	584	1526	545	86	44	184	1281	207	76	-	-	-	-	-
Punjab National Bank	25344	4942	1694	2173	1216	192	74	425	5321	1343	328	-	-	-	-	-
P&S Bank	6586	963	444	1006	1017	170	103	303	191	3	-	-	-	-	-	-
Syndicate Bank	13091	2168	998	2343	1964	295	153	631	598	153	47	-	-	-	-	-
Union Bank	18572	3186	1299	4225	1498	211	86	688	1257	214	70	-	-	-	-	-
United Bank	7507	1314	558	1145	226	33	-	67	405	42	20	-	-	-	-	-
UCO Bank	12538	2111	990	1601	1178	145	94	273	1296	180	78	-	-	-	-	-
Vijaya Bank	6361	1122	459	1207	600	85	58	174	660	108	35	-	-	-	-	-
State Bank of India	78968	13427	5295	8165	2004	274	326	478	3048	480	151	-	-	-	-	-
State Bank of Bikaner & Jaipur	5372	1074	511	656	1	-	-	-	200	59	31	-	-	-	-	-
State Bank of Patiala	5603	1162	206	584	11	3	1	3	370	60	3	-	-	-	-	-
State Bank of Hyderabad	7071	1178	482	1399	4	-	-	-	267	29	11	-	-	-	-	-
State Bank of Mysore	3540	610	211	355	7	5	1	1	549	91	37	-	-	-	-	-
State Bank of Travancore	4958	635	143	596	10	3	1	6	142	15	1	-	-	-	-	-
NABARD	3322	493	254	413	-	-	-	-	62	7	4	-	-	-	-	-
SIDBI	873	135	55	144	4	-	1	3	15	14	1	-	-	-	-	-
IDBI	14469	1963	600	3078	1521	306	63	534	1977	210	54	-	-	-	-	-
RBI	7864	1133	499	429	90	10	09	19	-	-	-	-	-	-	-	-
Exim Bank	308	30	20	40	9	1	-	2	-	-	-	-	-	-	-	-
NHB	105	12	3	26	4	1	-	-	17	2	-	-	-	-	-	-
IIFCL	66	5	2	13	12	-	-	6	12	2	-	-	-	-	-	-
Total	384450	65169	26991	57416	27879	4474	2255	9367	32339	5983	2061	-	-	-	-	-

**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						By other Methods					
	Total	SCs	STs	OBCs	By direct recruitment			By Promotion			Total	SCs	STs	OBCs	
					Total	SCs	STs	OBCs	Total	SCs					STs
Allahabad Bank	7474	1749	467	1010	353	82	25	148	-	-	-	-	-	-	-
Andhra Bank	4970	799	340	1271	156	31	21	51	396	51	20	1	-	-	-
Bank of Baroda	18875	2885	1489	3955	2599	519	274	983	-	-	-	-	-	-	-
Bank of India	18149	2952	1831	3004	3037	562	274	1077	-	-	-	-	-	-	-
Bank of Maharashtra	5490	841	386	659	1	1	-	-	-	-	-	-	-	-	-
Canara Bank	20540	3859	1222	3308	3035	567	202	976	448	70	21	-	-	-	-
Central bank of India	14835	2725	1197	2838	78	11	5	25	-	-	-	-	-	-	-
Corporation Bank	7759	1393	417	1608	888	175	54	354	282	61	16	-	-	-	-
Dena Bank	5052	666	485	1085	717	101	51	170	-	-	-	-	-	-	-
Indian Bank	9641	2103	389	1890	1415	302	58	574	233	101	-	-	-	-	-
Indian Overseas Bank	12039	2492	542	2378	1715	366	78	635	1307	317	121	-	-	-	-
Oriental Bank of Commerce	6841	1572	345	1679	900	200	75	267	549	144	11	-	-	-	-
Punjab National Bank	27969	5465	1321	4821	3724	832	227	1193	1098	376	89	-	-	-	-
P&S Bank	2147	424	73	412	463	122	19	121	30	5	2	-	-	-	-
Syndicate Bank	10736	2087	599	1576	1562	293	58	481	199	62	19	-	-	-	-
Union Bank	11875	2539	702	2979	2311	487	114	763	743	114	44	-	-	-	-
United Bank	5609	1032	372	614	-	-	-	-	273	63	26	1	-	-	-
UCO Bank	9087	1488	570	1007	1545	304	121	403	491	91	23	-	-	-	-
Vijaya Bank	4358	719	309	830	275	50	15	80	132	23	11	-	-	-	-
State Bank of India	95780	15856	8336	19388	76	3	1	15	196	40	32	5	1	-	-
State Bank of Bikaner & Jaipur	4809	844	537	763	1	1	-	-	150	44	19	-	-	-	-
State Bank of Patiala	5735	1483	64	781	11	-	-	5	55	19	2	-	7	2	-
State Bank of Hyderabad	6805	1123	488	2052	1	-	1	-	98	19	18	-	-	-	-
State Bank of Mysore	4792	705	247	943	9	1	-	1	55	24	7	-	-	-	-
State Bank of Travancore	6445	836	183	1463	7	-	-	4	44	77	1	-	-	-	-
NABARD	787	271	97	112	-	-	-	-	3	3	-	-	-	-	-
SIDBI	99	26	8	5	-	-	-	-	-	-	-	-	-	-	-
IDBI	1135	128	36	96	-	-	-	-	-	-	-	-	-	-	-
RBI	3916	586	252	554	406	71	28	76	-	-	-	-	-	-	-
Exim Bank	-	-	-	EXIM	Bank	has	no	cadre	-	-	-	-	-	-	-
NHB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IIFCL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	338749	59588	233305	63081	25285	5081	1701	8402	6722	1704	482	7	53	17	2



**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	By direct recruitment			By Promotion			By other Methods							
				Total	SCs	STs	OBCs	Total	SCs	STs	OBCs	Total	SCs	STs	OBCs		
Allahabad Bank	2192	1033	99	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Andhra Bank	3087	831	222	4	-	1	1	75	9	7	-	-	-	-	-	-	-
Bank of Baroda	5275	1570	512	49	9	7	15	-	-	-	-	-	-	-	-	-	-
Bank of India	4730	1214	501	726	153	88	221	-	-	-	-	-	-	-	-	-	-
Bank of Maharashtra	2307	864	227	6	236	2	3	-	-	-	-	-	-	-	-	-	-
Canara Bank	5528	1155	264	443	47	35	159	-	-	-	-	-	-	-	-	-	-
Central bank of India	5711	1556	460	14	3	2	5	-	-	-	-	-	-	-	-	-	-
Corporation Bank	2084	840	149	113	50	11	32	64	28	8	-	-	-	-	-	-	-
Dena Bank	1906	593	269	61	12	10	17	-	-	-	-	-	-	-	-	-	-
Indian Bank	1520	504	74	24	3	-	4	-	-	-	-	-	-	-	-	-	-
Indian Overseas Bank	3056	1000	117	22	6	-	7	37	13	-	-	-	-	-	-	-	-
Oriental Bank of Commerce	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Punjab National Bank	9504	2975	535	883	183	51	303	358	255	-	-	-	-	-	-	-	-
P&S Bank	688	207	23	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Syndicate Bank	4080	1485	283	503	179	41	166	472	286	34	-	-	-	-	-	-	-
Union Bank	3697	1245	313	21	1	3	12	-	-	-	-	-	-	-	-	-	-
United Bank	2473	534	116	-	-	-	-	-	-	-	-	-	-	-	-	-	-
UCO Bank	2178	454	113	150	50	18	38	17	10	-	-	-	-	-	-	-	-
Vijaya Bank	2282	651	167	392	70	23	88	-	-	-	-	-	-	-	-	-	-
State Bank of India	37830	8925	2557	7371	2516	272	91	850	-	-	-	-	-	-	-	-	-
State Bank of Bikaner & Jaipur	2447	344	241	603	32	31	353	-	-	-	-	-	-	-	-	-	-
State Bank of Patiala	3105	1185	56	-	-	-	-	84	32	-	-	-	-	-	-	-	-
State Bank of Hyderabad	2286	415	120	1	1	-	-	-	-	-	-	-	-	-	-	-	-
State Bank of Mysore	2009	467	121	13	4	-	4	-	-	-	-	-	-	-	-	-	-
State Bank of Travancore	1785	397	66	163	30	1	77	-	-	-	-	-	-	-	-	-	-
NABARD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SIDBI	64	20	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IDBI	871	209	76	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RBI	4127	1153	359	62	09	02	14	-	-	-	-	-	-	-	-	-	-
Exim Bank	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NHB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IIFCL	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	11825	31826	8052	21587	6769	1114	417	2369	1107	633	49	1	2	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 Promotion			By other Methods		
	Total	SCs	STs	By direct recruitment			OBCs	Total	SCs	STs	OBCs	Total	SCs	STs	OBCs
				Total	SCs	STs									
Allahabad Bank	1739	1120	117	275	122	25	77	-	-	-	-	-	-	-	-
Andhra Bank	1271	498	93	528	2	-	1	-	-	-	278	120	28	-	-
Bank of Baroda	2593	1070	276	680	88	60	161	-	-	-	-	-	-	-	-
Bank of India	3004	1555	347	397	19	3	6	-	-	-	-	-	-	-	-
Bank of Maharashtra	1447	266	83	250	96	16	30	-	-	-	-	-	-	-	-
Canara Bank	4624	1898	255	1235	1920	129	670	-	-	-	-	-	-	-	-
Central bank of India	3065	1452	292	709	-	-	-	-	-	-	-	-	-	-	-
Corporation Bank	1218	613	74	325	85	4	24	3	2	-	-	-	-	-	-
Dena Bank	352	130	36	129	3	2	1	-	-	-	-	-	-	-	-
Indian Bank	643	270	20	202	-	-	-	-	-	-	-	-	-	-	-
Indian Overseas Bank	1023	437	28	382	-	-	-	-	536	237	25	-	-	-	-
Oriental Bank of Commerce	3027	1168	219	565	34	4	12	7	352	87	10	-	-	-	-
Punjab National Bank	5248	3410	273	828	746	44	160	-	-	-	-	-	-	-	-
P&S Bank	1140	842	16	135	208	5	56	-	-	-	-	-	-	-	-
Syndicate Bank	1709	941	82	296	42	1	2	-	-	-	-	-	-	-	-
Union Bank	1850	843	168	509	159	19	61	-	-	-	-	-	-	-	-
United Bank	1514	738	58	128	80	1	13	-	-	-	-	-	-	-	-
UCO Bank	1850	1060	102	140	166	23	9	-	-	-	-	-	-	-	-
Vijaya Bank	685	268	54	239	258	12	50	-	-	-	-	-	-	-	-
State Bank of India	2700	1804	178	200	-	-	-	-	-	-	-	-	-	-	-
State Bank of Bikaner & Jaipur	771	593	22	48	55	7	17	-	-	-	-	-	-	-	-
State Bank of Patiala	570	183	12	130	77	6	17	-	-	-	1	-	-	-	-
State Bank of Hyderabad	1488	335	94	675	-	-	-	-	-	-	-	-	-	-	-
State Bank of Mysore	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State Bank of Travancore	630	168	14	223	56	1	27	-	-	-	-	-	-	-	-
NABARD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SIDBI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IDBI	100	18	2	25	-	-	-	-	-	-	-	-	-	-	-
RBI	1453	611	104	130	16	0	1	-	-	-	-	-	-	-	-
Exim Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NHB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IIFCL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	46014	22231	3019	9883	4704	362	1936	1395	891	326	35	279	121	28	-

EXIM Bank has no employees in this cadre

Annexure -I

**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	By direct recruitment			By Promotion			By other Methods						
				Total	SCs	STs	OBCs	Total	SCs	STs	OBCs	Total	SCs	STs	OBCs	
LIC	57571	9977	4142	4518	488	73	36	139	1158	172	81	-	-	-	-	-
GIC	68	8	3	12	12	-	-	12	56	8	3	-	-	-	-	-
NIACL	8640	1564	480	23	500	3	1	2	459	100	29	-	-	-	-	-
NICL	7205	1309	342	576	423	62	41	113	140	12	38	-	-	-	-	-
OICL	6500	1294	370	698	186	24	9	67	100	8	6	-	-	-	-	-
UIICL	7844	1502	481	1117	270	39	23	74	-	-	-	-	-	-	-	-
AICL	245	46	22	53	46	7	3	14	-	-	-	-	-	-	-	-
Total	88073	15700	5840	6997	1925	208	113	421	1913	300	157	-	-	-	-	-

Annexure -I

**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	By direct recruitment			By Promotion			By other Methods						
				Total	SCs	STs	OBCs	Total	SCs	STs	OBCs	Total	SCs	STs	OBCs	
LIC	55576	10042	4479	3651	2	2	-	-	3634	969	330	-	-	178	51	17
GIC	10	2	2	-	-	-	-	-	10	2	2	-	-	-	-	-
NIACL	8137	1822	661	816	528	30	25	203	352	52	20	-	-	-	-	-
NICL	6434	1537	472	704	-	-	-	-	-	-	-	-	-	-	-	-
OICL	6002	1377	507	818	64	6	4	13	-	-	-	-	-	-	-	-
UIICL	6782	1738	517	1222	-	-	-	-	-	-	-	-	-	-	-	-
AICL	27	8	4	6	-	-	-	-	-	-	-	-	-	-	-	-
Total	82968	16526	6642	7217	594	38	29	216	3996	1023	352	-	-	178	51	17

## 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
LIC	4899	1292	224	657	-	-	-	360	190	16	-	62	35	3	-
GIC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NIACL	2001	937	166	226	-	-	-	-	-	-	-	-	-	-	-
NICL	1109	395	86	92	-	-	-	-	-	-	-	-	-	-	-
OICL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
UIICL	1956	1010	150	369	-	-	-	-	-	-	-	-	-	-	-
AICL	2	1	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	9967	3635	626	1344	-	-	-	360	190	16	-	62	35	3	-

## 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
LIC	161	108	7	8	-	-	-	195	136	5	-	38	32	3	-
GIC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NIACL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NICL	681	451	38	53	-	-	-	-	-	-	-	-	-	-	-
OICL	1870	898	140	306	-	-	-	-	-	-	-	-	-	-	-
UIICL	5	2	-	-	-	-	-	-	-	-	-	-	-	-	-
AICL	2	1	-	1	-	-	-	-	-	-	-	-	-	-	-
Total	2719	1460	185	368	-	-	-	195	136	5	-	38	32	3	-

**CONSOLIDATED TOTAL REPRESENTATION OF SCs, STs & OBCs**

Statement of filling up of Representation SC/ST/OBC identified up to 31.12.2014 (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'	472523	80869	32831	64413	29804	4682	2368	9788	34252	6283	2218	-	6	-	-	-
Group 'C'	116717	76114	239947	70298	25879	5119	1730	8618	10718	2727	834	7	231	68	19	-
Group 'D' Excluding Safai Karmachari.	21792	35561	8678	22931	6769	1114	417	2369	1467	823	65	-	64	36	3	-
Group 'D' Safai Karmachari	48733	23691	3204	9751	4704	1936	362	1395	1086	462	40	-	317	153	31	-
Total	659765	216235	284660	167393	67156	12851	4877	22170	47523	10295	3157	8	618	257	53	-

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

**Representation of Persons with disabilities.**

S.No.	Name of the Banks/Fis	Group A&B Officers	No. of Employees							Direct Recruitment							Promotion						
			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		12944	79	24	113	5	5	5	505	20	8	4	-	-	-	643	1	-	8			
3.	Bank of Baroda		145	32	10	103	34	2	12	20	12	2	6	-	-	-	9	-	-	9			
4.	Bank of India		22120	97	54	239	34	33	34	3359	27	9	24	-	-	-	553	2	2	7			
5.	Bank of Maharashtra		19591	31	23	204	11	11	12	28	11	7	10	-	-	-	37	1	5	31			
6.	Canara Bank		6470	3	8	64	9	2	9	16	6	1	9	-	-	-	16	6	1	9			
7.	Central Bank		454	83	36	335	37	38	40	64	31	1	32	-	-	-	-	-	-	-			
8.	Corp. Bank		328	31	17	280	6	6	6	631	5	1	4	-	-	-	-	-	-	-			
9.	Dena Bank		7881	34	27	82	3	3	3	387	4	-	3	-	-	-	1560	2	1	28			
10.	Indian Bank		6487	17	7	82	24	44	9	563	1	-	6	-	-	-	1464	4	1	21			
11.	IOB		9504	25	12	104	11	11	11	1122	8	-	12	-	-	-	661	2	3	10			
12.	IBC		264	53	36	175	25	25	26	42	12	4	26	15	16	16	23	4	3	16			
13.	PNB		10554	27	9	192	6	4	6	545	10	1	8	-	-	-	1281	5	1	39			
14.	P&S Bank		25344	56	24	328	12	12	12	1216	17	7	25	-	-	-	5321	15	8	74			
15.	Syndicate Bank		6586	23	13	51	10	10	10	1017	6	1	7	-	-	-	191	-	-	-			
16.	Union Bank		13091	34	18	248	20	19	20	22	8	5	9	-	-	-	9	1	-	8			
17.	United Bank		18572	62	19	145	51	93	16	1498	24	4	16	-	-	-	-	-	-	-			
18.	UCO Bank		7507	17	8	97	3	2	2	2	-	-	2	-	-	-	8	3	-	5			
19.	Vijaya Bank		12538	17	10	181	11	12	12	28	12	4	12	-	-	-	20	1	1	18			
20.	SBI		6361	15	7	66	6	6	6	600	1	-	5	-	-	-	660	1	2	7			
21.	SB of B&J		78968	77	30	699	31	2	38	2004	31	2	34	-	-	-	3048	2	-	11			
22.	SB of Patiala		5372	5	-	74	-	-	-	1	-	-	-	-	-	-	-	-	-	-			
23.	SB Hyderabad		5603	7	-	47	-	-	-	11	-	-	-	-	-	-	267	1	1	8			
24.	SB Mysore		7071	16	3	13	-	-	1	4	-	-	1	-	-	-	-	-	-	-			
25.	SB Travancore		3540	6	1	27	-	-	-	-	-	-	-	-	-	-	549	-	-	1			
26.	RBI		4958	4	6	58	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
27.	NABARD		7864	16	09	199	2	1	1	-	-	-	-	-	-	-	-	-	-	-			
28.	IDBI		3322	7	4	58	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
29.	SIDBI		14469	26	2	235	225	-	225	1521	7	-	10	-	-	-	-	-	-	-			
30.	Exim bank		2	-	-	2	-	18	-	2	-	1	1	-	-	-	-	-	-	1			
31.	N Housing Bank		308	1	-	4	2	3	-	9	-	-	-	-	-	-	-	-	-	-			
32.	IIFCL		105	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
			66	-	-	2	-	1	-	12	-	-	-	-	-	-	-	-	-	-			
	<b>TOTAL</b>		318389	901	417	4508	578	363	516	15229	253	58	266	15	16	16	16320	51	29	302			

Representation of Persons with disabilities.

S.No.	Name of the Banks/Fls	Group C ( Clerks)				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	VH	HH	OH	Total	VH	HH	OH	Total	VH	HH	OH	Total	VH	HH	OH	Total	VH	HH	OH	
1.	Allahabad Bank	2	3	4	5	163	3	4	353	2	1	-	-	-	-	-	-	-	-	-	-	-	-	-	
2.	Andhra bank	137	36	28	73	20	25	2	6	3	-	3	-	-	-	4	2	-	-	4	2	-	-	2	
3.	Bank of Baroda	18875	94	51	276	26	26	2599	18	3	39	-	-	-	-	-	-	-	-	-	-	-	-	-	
4.	Bank of India	18149	79	52	277	40	40	69	25	10	34	-	-	-	-	-	-	-	-	-	-	-	-	-	
5.	Bank of Maharashtra	5490	14	19	52	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6.	Canara Bank	537	93	143	301	25	33	40	49	9	-	40	4	4	4	4	-	-	-	4	4	2	2	2	
7.	Central Bank	299	65	30	204	1	-	-	78	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8.	Corpor Bank	7759	32	27	109	8	8	888	2	1	4	-	-	-	-	282	1	-	-	-	1	-	-	2	
9.	Dena Bank	5052	25	18	68	22	35	7	503	4	3	6	-	-	-	-	-	-	-	-	-	-	-	-	
10.	Indian Bank	9641	35	36	102	14	14	1415	3	-	10	2	2	2	233	-	-	-	-	-	-	-	-	-	
11.	IOB	269	52	96	121	17	17	42	5	1	36	13	13	13	39	6	4	29	-	-	-	-	-	-	
12.	OBC	6841	14	3	185	-	-	900	-	-	6	-	-	-	549	-	1	11	-	-	-	-	-	-	
13.	PNB	27969	118	54	397	37	37	3724	37	6	72	-	-	-	1098	1	-	19	-	-	-	-	-	-	
14.	P&S Bank	2147	11	8	21	4	4	463	1	-	1	-	-	-	30	-	-	-	-	-	-	-	-	-	
15.	Syndicate Bank	10736	36	29	181	16	15	16	22	8	12	2	2	2	4	-	-	4	-	-	-	-	-	-	
16.	Union Bank	11875	55	45	86	26	28	2311	23	4	33	9	4	4	743	-	2	8	-	-	-	-	-	-	
17.	United Bank	5609	14	3	80	-	-	-	-	-	-	-	-	-	2	2	-	-	-	-	-	-	-	-	
18.	UCO Bank	9087	12	5	203	15	15	16	27	5	4	18	4	4	16	1	1	14	-	-	-	-	-	-	
19.	Vijaya Bank	4358	18	31	68	2	2	275	2	1	4	1	1	1	132	-	-	3	-	-	-	-	-	-	
20.	SBI	95780	433	185	1141	-	-	76	-	-	-	-	-	-	196	-	-	-	-	-	-	-	-	-	
21.	SB of B&J	4809	28	16	73	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
22.	SB of Petiata	5735	37	16	99	-	-	18	-	-	-	-	-	-	55	-	-	-	-	-	-	-	-	-	
23.	SB Hyderabad	6805	54	20	101	-	-	1	-	-	-	-	-	-	98	-	-	2	-	-	-	-	-	-	
24.	SB Mysore	4792	38	-	87	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
25.	SB Travancore	6445	31	24	89	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
26.	RBI	3916	17	4	91	3	2	406	9	2	10	-	-	-	-	-	-	-	-	-	-	-	-	-	
27.	NABARD	787	-	4	22	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
28.	IDBI	1135	1	-	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
29.	SIDBI	2	-	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
30.	Exim Bank	EXIM	Bank	has	no	clerical	cadre																		
31.	N Housing Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
32.	IIFCL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	<b>TOTAL</b>	282510	1482	1004	4678	279	304	277	14226	157	38	328	35	30	38	3485	13	10	96						

**Representation of Persons with disabilities.**

S.No.	Name of the Banks/FIs	Group D Excl. S.K	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.	Allahabad bank		2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
2.	Andhra bank		2192	3	4	26	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3.	Bank of Baroda		36	2	5	29	4	4	3	-	-	-	-	-	-	-	-	-	-	-
4.	Bank of India		4730	3	10	53	-	-	-	1	-	-	1	-	-	-	-	-	-	-
5.	Bank of Maharashtra		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.	Canara Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7.	Central Bank		75	5	6	64	-	-	-	14	-	-	-	-	-	-	-	-	-	-
8.	Corpor Bank		2084	9	6	43	1	1	1	113	-	-	1	-	-	-	64	-	-	1
9.	Dena Bank		2258	-	7	18	-	-	-	44	-	-	-	-	-	-	-	-	-	-
10.	Indian Bank		1520	1	-	26	-	-	-	24	-	-	-	-	-	-	-	-	-	-
11.	IOB		52	7	18	27	-	-	-	-	-	-	-	1	-	-	9	1	2	6
12.	OBC		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13.	PNB		9504	5	17	100	8	8	9	881	-	3	11	-	-	-	358	-	-	-
14.	P&S Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15.	Syndicate Bank		4080	2	-	98	5	5	5	29	-	-	29	-	-	-	-	-	-	-
16.	Union Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17.	United Bank		3987	2	1	24	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18.	UCO Bank		2178	3	-	36	1	1	1	4	-	-	4	4	4	6	5	-	-	5
19.	Vijaya Bank		2282	8	11	32	3	3	3	392	2	2	4	-	-	-	-	-	-	-
20.	SBI		37830	29	22	161	-	-	-	2516	-	-	-	-	-	-	-	-	-	-
21.	SB of B&J		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22.	SB of Patiala		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23.	SB Hyderabad		2286	4	20	25	-	-	-	1	-	-	-	-	-	-	-	-	-	-
24.	SB Mysore		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25.	SB Travancore		1785	-	-	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26.	RBI		4127	3	7	89	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27.	NABARD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28.	IDBI		971	1	1	19	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29.	SIDBI		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30.	Exim Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31.	N Housing Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32.	IIFCL		1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>TOTAL</b>		<b>81976</b>	<b>89</b>	<b>145</b>	<b>877</b>	<b>22</b>	<b>22</b>	<b>22</b>	<b>4019</b>	<b>2</b>	<b>5</b>	<b>50</b>	<b>5</b>	<b>4</b>	<b>6</b>	<b>436</b>	<b>1</b>	<b>2</b>	<b>12</b>



**Representation of Persons with disabilities.**

S.No.	Name of the Banks/FIs	Group D(S.K.)	No. of Employees				Direct Recruitment				Promotion									
			Total	VH	HH	OH	No. of vacancies reserved	Total	VH	HH	OH	No. of vacancies reserved	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		13	-	5	8	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3.	Bank of Baroda		7868	7	12	143	5	4	5	457	4	2	6	-	-	-	-	-	-	-
4.	Bank of India		3304	3	5	28	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5.	Bank of Maharashtra		2307	5	3	20	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.	Canara Bank		133	12	37	84	-	-	15	15	-	-	15	-	-	-	-	-	-	-
7.	Central Bank		47	5	4	38	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8.	Corpor Bank		1218	-	2	8	-	-	-	85	-	-	1	-	-	-	3	-	-	-
9.	Dena Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10.	Indian Bank		643	-	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.	IOB		15	-	3	12	-	-	-	-	-	-	-	5	5	6	-	-	-	-
12.	OBC		3027	3	4	71	-	1	1	34	-	-	-	-	-	-	352	-	-	1
13.	PNB		5248	1	3	21	7	7	8	746	-	-	10	-	-	-	-	-	-	-
14.	P&S Bank		688	5	2	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15.	Syndicate Bank		1709	1	-	5	4	4	4	-	-	-	-	-	-	-	-	-	-	-
16.	Union Bank		5547	9	22	58	15	15	5	180	-	-	1	-	-	-	-	-	-	-
17.	United Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18.	UCO Bank		1850	-	-	6	1	1	1	-	-	-	-	-	-	-	-	-	-	-
19.	Vijaya Bank		685	-	2	10	2	2	2	258	-	-	5	-	-	-	-	-	-	-
20.	SBI		2700	1	-	16	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21.	SB of B&J		3218	3	1	17	-	-	-	658	-	-	-	-	-	-	-	-	-	-
22.	SB of Patiala		3105	2	2	30	-	-	-	1	-	-	-	-	-	-	84	-	-	-
23.	SB Hyderabad		1488	-	2	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24.	SB Mysore		2009	3	3	13	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25.	SB Travancore		630	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26.	RBI		1453	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27.	NABARD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28.	IDBI		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29.	SIDBI		2	-	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30.	Exim Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31.	N Housing Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32..	IIFCL		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>TOTAL</b>		<b>48907</b>	<b>61</b>	<b>114</b>	<b>610</b>	<b>34</b>	<b>34</b>	<b>41</b>	<b>2434</b>	<b>4</b>	<b>2</b>	<b>38</b>	<b>5</b>	<b>5</b>	<b>6</b>	<b>439</b>	<b>-</b>	<b>-</b>	<b>1</b>

**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								
			Total	VH	HH	OH	VH	HH	OH	OH	VH	HH	OH	Total	VH	HH	OH		
1.	LIC	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
2.	GIC	57571	13	12	286	6	-	5	392	6	-	6	-	-	-	408	-	-	-
3.	NIACL	8640	7	2	48	8	11	8	-	-	-	-	-	-	-	-	-	-	-
4.	NIACL	-	-	-	-	3	4	5	12	3	4	5	-	-	-	-	-	-	-
5.	OKCL	6500	7	5	72	2	2	2	186	1	2	2	-	-	-	100	-	-	-
6.	UIICL	7844	6	8	68	1	4	4	4	1	4	4	-	-	-	-	-	-	-
7.	AICL	245	2	1	2	1	1	1	46	1	1	-	-	-	-	-	-	-	-
8.	Total	80806	35	28	482	21	22	25	640	12	11	17	-	-	-	508	-	-	-

**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								
			Total	VH	HH	OH	VH	HH	OH	OH	VH	HH	OH	Total	VH	HH	OH		
1.	LIC	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
2.	GIC	55576	25	28	693	-	5	3	5	-	-	-	-	55	11	179	-	-	19
3.	NIACL	8137	27	15	201	-	-	-	14	6	-	8	-	-	2	2	-	-	2
4.	NIACL	-	-	-	-	-	18	-	-	-	-	-	-	-	-	-	-	-	-
5.	OKCL	6002	14	16	164	-	-	-	64	-	-	-	-	-	-	-	-	-	-
6.	UIICL	6782	30	11	186	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7.	AICL	27	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8.	Total	76525	96	70	1246	-	23	3	83	6	-	8	-	55	11	181	-	-	21

**Representation of Persons with disabilities.**

S.No.	Name of the Banks/Fis	Group 'D'Excl.S.K	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	VH	HH	OH	Total	VH	HH	OH	Total	VH	HH	OH		
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5.	OICL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.	UIICL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7.	AICL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8.	Total	2001	2	1	48	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**Representation of Persons with disabilities.**

S.No.	Name of the Banks/Fis	Group D	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	VH	HH	OH	Total	VH	HH	OH	Total	VH	HH	OH		
1.	LIC	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
2.	GIC	5060	2	3	44	-	-	-	1	-	-	-	-	-	2	224	-	-	3
3.	NIACL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.	NICL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5.	OICL	1870	3	2	57	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.	UIICL	1961	3	3	32	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7.	AICL	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8.	Total	8895	8	8	133	-	-	-	1	-	-	-	-	-	2	224	-	-	3

**CONSOLIDATED TOTAL REPRESENTATION OF THE PERSONS WITH DISABILITIES**

**Statement of filling up of Representation Persons with Disabilities identified up to 31.12.2014  
(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						
	Total	VH	HH	OH	VH	HH	HH	HH	OH	Total	VH	HH	HH	OH	Total	VH	HH	HH
*Group 'A' & 'B'	399245	936	445	4990	599	385	541	15869	265	69	283	15	16	16	15623	42	26	259
Group 'C'	290135	1578	1074	5924	279	327	280	14309	163	38	336	90	41	219	5273	13	10	117
Group'D\Excluding Safai Karmachales	83979	91	146	925	22	22	22	4019	2	5	50	5	4	6	436	1	2	12
Group'D\Safal Karmachales	57802	69	122	743	34	34	41	2434	4	2	38	5	5	6	439	-	-	1
Total	831161	2674	1787	12582	934	768	884	36631	434	114	707	115	66	247	21771	56	38	389

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

**PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY**

**Representation of Persons with Disabilities (PWDs) for the period from 01.01.2014 to 31.12.2014**

GROUP	Number of Employees (As on 24.12.2014)				Direct Recruitment								Promotion												
	Total	VH	HH	OH	No. of Vacancies reserved				No. of Appointments made				No. of Vacancies reserved				No. of appointments made								
					VH	HH	HH	Total	VH	HH	OH	Total	VH	HH	OH	Total	VH	HH	OH	Total					
Executive Director	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grade F-CGM	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grade E-GM	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grade D-DGM	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grade C-Manager	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grade B-Dy. Manager	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grade A-Asst. Manager	13	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
General Assistant	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Staff Card Driver	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>49</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY.**

**Representation of SCs STs and OBCs for the period from 01.01.2014 to 31.12.2014**

GROUP	Number of Employees			Number of appointments made during the previous calendar year																					
	Total	SCs	STs	By direct recruitment			By Promotion			By other Methods															
				Total	OBCs	STs	Total	OBCs	STs	Total	OBCs	STs	OBCs												
Executive Director	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grade F-CGM	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grade E-GM	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grade D-DGM	11	1	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grade C-Manager	5	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grade B-Dy. Manager	9	1	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grade A-Asst. Manager	13	1	0	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
General Assistant	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Staff Card Driver	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>49</b>	<b>4</b>	<b>0</b>	<b>8</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Note: One employee in each Grade of CGM, GM, Dy. Manager and General Assistant has been recruited in PFRDA on absorption basis.

SL. No.	Bank wise Education Loan Data		
	Quarterly Progress for Sept, 2014 ( Amt in Crore)		
	Name of Bank	As on 30.09.2014	
No. of Accounts		Amount O/S	
1	Allahabad Bank	49349	1388.86
2	Andhra Bank	57177	1671.07
3	Bank of Baroda	89045	2081.22
4	Bank of India	132304	2854.83
5	Bank of Maharashtra	29897	692.75
6	Canara Bank	259578	5043
7	Central Bank of India	125936	3352
8	Corporation Bank	52529	1319.86
9	Dena Bank	17819	396.33
10	Indian Bank	178275	3523.26
11	Indian Overseas Bank	224231	3823.04
12	Oriental Bank of Commerce	48186	1315.86
13	Punjab National Bank	158301	4380
14	Punjab & Sind Bank	6697	238.66
15	Syndicate Bank	224231	3823.02
16	UCO Bank	55358	1294.38
17	Union Bank of India	97130	2416.21
18	United Bank of India	22935	520.27
19	Vijaya Bank	41326	857.05
20	State Bank of India	590855	15386.76
21	State Bank of Bikaner & Jaipur	22058	520.79
22	State Bank of Mysore	29538	651.03
23	State Bank of Patiala	16456	490
24	State Bank of Hyderabad	49891	1244.82
25	State Bank of Travancore	95504	2343.51
26	IDBI Bank Ltd	11172	332.97
27	BhartiyaMahila Bank	108	1.8
	TOTAL	2685886	61963.35

Source: PSBs

## Annexure - V

## Quarterly Statement on Priority Sector Advances and Sectoral Deployment of Credit

2014: 03 (Mar) (No. of Accounts in absolute terms; Amount in Rupees thousands)

S.No.	Bank Name	Effective ANBC for computation of PSL targets	1. Priority Sector		2. Agriculture		Loans to Weaker Sections under Priority Sector	
			No. of Accounts	Amount Outstanding	No. of Accounts	Amount Outstanding	No. of Accounts	Amount Outstanding
1	State Bank of Bikaner & Jaipur	579799123.74	1016314.00	236405153.35	783739.00	109634066.61	1012709.00	109755091.32
2	State Bank of Hyderabad	917770000.00	1891698.00	351856873.42	1551876.00	165992073.20	1138130.00	89305829.47
3	State Bank of India	9266695600.00	14242608.00	3182882924.06	11356986.00	1547172247.11	11062442.00	932242200.00
4	State Bank of Mysore	466764500.00	602307.00	178122769.00	449441.00	84776134.50	412186.00	63595300.00
5	State Bank of Patiala	774201329.00	564474.00	302541475.00	421534.00	131993190.00	388911.00	77321500.00
6	State Bank of Travancore	690626180.00	1630631.00	293711502.00	1291525.00	132118705.00	1042476.00	102622160.00
	<b>SBI and its Associates</b>	<b>1266856732.74</b>	<b>19948032.00</b>	<b>4545520696.83</b>	<b>15855101.00</b>	<b>2171686416.42</b>	<b>15056854.00</b>	<b>1374842080.79</b>
1	Allahabad Bank	1249444259.00	1907928.00	477411900.00	1486510.00	219238700.00	1196889.00	124920000.00
2	Andhra Bank	1010832874.80	2478713.00	419201971.21	2008730.00	208940204.14	1883.00	140820440.84
3	Bank of Baroda	2273711100.00	2462937.00	937281327.80	1768198.00	316723581.90	1532318.00	205989153.00
4	Bank of India	2064381480.00	3863106.00	861603334.00	2807134.00	402103355.00	2775724.00	236924054.00
5	Bank of Maharashtra	762327036.26	1149937.00	354523826.00	767507.00	119857288.60	708943.00	74076142.48
6	Canara Bank	2314974485.40	6005533.00	1015920495.68	4851701.00	526272245.88	3210126.00	298713541.40
7	Central Bank of India	1791514900.00	3096081.00	690324000.00	2259181.00	319621670.50	2092092.00	209532100.00
8	Corporation Bank	1249865700.00	1205099.00	566030852.00	700229.00	155820000.00	748224.00	121835208.00
9	Dena Bank	680873000.00	697289.00	261730600.00	485514.00	99500510.00	392080.00	46016592.00
10	IDBI Bank Ltd.	1992890253.96	398343.00	687378071.70	149480.00	152382069.57	121310.00	60959507.34
11	Indian Bank	1013787340.00	3123468.00	412742774.00	2269164.00	191649325.00	1432058.00	111520555.00
12	Indian Overseas Bank	1453859200.00	3323452.00	591981897.69	2449081.00	269900945.75	2406538.00	212506585.23
13	Oriental Bank of Commerce	1351132400.00	978334.00	574280550.00	601579.00	211765958.00	545106.00	138829200.00
14	Punjab and Sind Bank	517315162.37	310966.00	176802461.59	194186.00	78653023.22	199517.00	55779508.00
15	Punjab National Bank	2837490931.00	4147668.00	1230010566.40	3336655.00	560453721.14	2688761.00	304968094.65
16	Syndicate Bank	1204897784.00	2797458.00	520555582.00	1841826.00	221107282.00	1200172.00	127580800.00
17	UCO Bank	1216726916.00	1786778.00	519654438.00	1209932.00	166414876.22	1137224.00	143187935.00
18	Union Bank of India	1976466013.00	2513268.00	798692772.53	1814898.00	287692303.74	1818399.00	203344453.72
19	United Bank of India	720290000.00	1255491.00	289506750.00	912051.00	9599807.00	835995.00	74950000.00
20	Vijaya Bank	727276172.00	896420.00	258558067.00	567916.00	96646563.74	627120.00	72140895.00
	<b>Nationalised Banks</b>	<b>28410057007.79</b>	<b>44398269.00</b>	<b>11644192237.60</b>	<b>32481472.00</b>	<b>4700743431.40</b>	<b>25670479.00</b>	<b>2964594765.66</b>

Annexure - VI(a)  
(Amount in Lakhs)

STATEMENT SHOWING PARTICULARS OF CREDIT TO WOMEN IN THE BOOKS OF PUBLIC SECTOR BANKS FOR THE QUARTER ENDED MARCH - 2014

Name of the Bank	Credit to Women			Of Credit to Women						Of the credit to Women under Priority Sector						
				Under PIS		Under NonPIS		Under Micro Credit		Under SSI		Under Govt. Sponsored Programme		Others		
	No. of A/c's	Amt. Crs	Stap. ANEC	No. of A/c's	Amt. Crs	No. of A/c's	Amt. Crs	No. of A/c's	Amt. Crs	No. of A/c's	Amt. Crs	No. of A/c's	Amt. Crs	No. of A/c's	Amt. Crs	
All India	1246530.00	583246	629/47.00	505	43267.00	36287	169880.00	199265	72786.00	30944	92657.00	71210	37225.00	254570	236297.00	
Andhra Bk	11098451.72	1033402	1279901.64	1154	1037089.02	152382	212432.62	208170	394982.09	83482	61303.53	56754	51605.37	562664	588378.03	
BCB	22611178.00	494455	990449.40	420	413145	71610	277244.42	5315	391.93	49298	73294.22	63396	36491.83	317698	574373.23	
BCI	26547484.00	729449	2762571.00	1041	690485	79064	1712278.00	328684	78735.00	72866	374779.00	185187	192848.00	463429	478944.00	
BOB	762342.21	202701	403167.08	529	174017	28384	140376.97	14170	3208.95	7685	23668.18	17935	17546.51	134187	218044.46	
Can Bk	2294969.15	2067986	3688988.09	1595	1991421	98395	1311691.52	34866	16346.78	11409	408199.82	90805	23663.00	1935146	1922760.97	
CBI	17988900.00	676942	1417817.00	806	517864	130078	766072.00	10642	5635.00	72787	103367.00	81098	79131.00	353346	488712.00	
Corp Bk	1870700.00	347362	763920.00	553	310427	36395	133440.00	9160	3662.00	4432	147081.00	60666	61397.00	182229	356335.00	
Dena Bk	6641771.00	173372	339496.49	502	197377	18395	88941.49	28939	11644.45	27616	89192.37	31804	131483.33	73678	159669.85	
Ind Bk	1029324.77	1289524	132180.74	1285	1197976	90646	1143661.85	8242	24495.28	17504	210716.27	9302	4536.55	95498	904301.75	
IOB	14510465.00	1520777	2236530.65	1541	140470	118007	76444.23	102484	126739.95	170855	366820.02	103217	51541.14	1028274	936113.30	
OBC	13511300.00	144909	885904.00	508	120765	24144	164661.00	32993	12810.00	58165	137871.00	13338	16309.00	18239	354663.00	
PNB	28370300.00	827373	1430137.00	504	702844	124529	454708.00	5077	1146.00	64168	183664.00	48489	40884.00	58510	758683.00	
P&S Bk	5173162.00	54335	241416.00	467	44323	185536.00	10012	1115	15135.00	9577	39437.00	8653	9160.00	25778	122004.00	
Synd Bk	12042850.00	724688	898353.91	746	590714	72329.99	174826.92	72410	135948.77	30082	116281.25	6876	5478.98	44592	480065.97	
UBI	19281717.00	765547	1168339.97	605	728770	38887	201254.44	54133	68403.18	73516	140384.64	51990	22704.71	549151	729993.00	
United Bk	6870800.00	402206	355105.00	509	35042	291994.79	63200.21	171870	85465.00	27004	345082.21	125108	78945.72	26680	90065.86	
UOBK	11879900.00	399608	609717.00	509	381562	524305.00	18046	163908	102161.00	17994	432013.00	97903	70413.00	169907	305331.00	
Vijaya Bk	7272744.00	271556	507171.00	657	258943	43970.68	12413	67800.32	47716.07	41164	110449.78	6573	5771.51	13698	279734.32	
SBI	92666865.00	3730882	6467475.00	698	2893335	3913362.00	965547	156076	135165.00	28825	233423.00	390439	328729.00	2491290	3572822.00	
SBBJ	5809897.00	211660	316908.00	545	167345	208867.00	52495	106851.00	13651.00	6672	3289.00	20826	5290.00	62087	184717.00	
SBIHd	9163308.00	646327	808795.00	900	504001	522487.00	142326	287308.00	1103	1103.00	1119.00	103274	111063.00	399487	489172.00	
SBIHd	4667645.00	182540	309300.00	651	125800	188730.00	93940	115200.00	19431	9172.00	1429	2268.00	2154.00	10207	15138.00	
SBIHd	7546960.00	132546	430531.00	571	102365	341918.00	30181	88613.00	32028	23800.00	3016	36216.00	8362	3115.00	276787.00	
SB																
Transv	6639302.00	789651	662533.00	1261	427712	478600.00	342139	101235	87945.00	63305	144313.00	50325	55399.00	212647	188673.00	
TEI	19274879.54	164223	1181003.95	620	139881	980195.48	25242	230680.07	171	57435.26	14746	59181.49	1636.35	12098	844146.39	
Total	414729434.89	18664967	31878818.53	771	13303653	21195110.73	2633414	10784707.80	1851917	152828.73	1234468	3287944.78	1668390	1320270.60	11729378	15531867.13



Annexure - VI(b)  
(Amount in Lakh)

STATEMENT SHOWING PARTICULARS OF CREDIT TO WOMEN IN THE BOOKS OF PUBLIC SECTOR BANKS FOR THE QUARTER ENDED MARCH - 2014

Name of the Bank	Of the Credit to Women Under Non-Priority Sector										Credit Extended under different Government Sponsored Programmes										
	Under Medium & Large Industries					Others					PRIORITY/REGP					SJRY					
	No. of A/c's	Amt. O/s	No. of A/c's	Amt. O/s	No. of A/c's	Amt. O/s	No. of A/c's	Amt. O/s	No. of A/c's	Amt. O/s	No. of A/c's	Amt. O/s	No. of A/c's	Amt. O/s	No. of A/c's	Amt. O/s	No. of A/c's	Amt. O/s	No. of A/c's	Amt. O/s	No. of A/c's
AK,Bk	1278	26647.00	37008	163233.00	30518	46251.00	5835	8763.00	1945	19.37	18078	8707.00	5825	2356.00	3222	24.27					
Andhra	22	325.33	152360	212107.28	7588	3682.81	2200	795.23	2754	21.59	9558	5359.40	5034	3053.30	5379	56.97					
BOB	21	914.85	71288	276286.27	30238	46711.73	4793	6767.80	1685	14.81	16280	8575.27	4845	1886.32	2512	21.89					
BCI	448	1364466.00	78616	347812.00	7714	7825.00	1419	1272.00	1840	16.26	18790	10488.00	5426	2783.00	2888	26.54					
BKONMah	527	32574.54	28157	107802.43	6018	7082.58	1248	1232.91	2074	18.31	10267	6667.98	2460	1207.34	2338	18.11					
Can Bk	3685	640223.80	82870	871407.72	44184	13824.13	3717	2638.72	2621	19.52	13668	9420.35	5154	2836.26	3771	30.11					
CBI	30	13503.00	158048	742569.00	16117	37623.00	2320	5774.00	1535	15.34	27875	23217.00	25517	20416.00	8121	87.93					
Comp Bk	44	8947.00	36881	124493.00	6729	11030.00	1912	4013.00	2841	36.38	4180	3205.00	1740	1285.00	4163	40.11					
Dena Bk	17	7998.83	15978	81942.66	16297	11685.37	3257	2539.76	1939	21.73	11513	5102.42	3789	1672.12	3291	32.77					
Ind Bk	62	2636.68	90588	174762.21	8330	17528.60	1647	2738.81	1785	15.82	8102	3309.08	3014	1426.31	4939	43.11					
IOBK	1	23.25	116006	764120.38	6524	6497.82	1700	1733.58	2606	26.88	7278	4034.77	3849	1970.34	5288	48.83					
OBC	29	12809	24115	151752.00	10329	18543.00	1715	2446.00	1589	13.26	9584	4139.00	2395	858.00	2439	20.73					
PNB	170	52316.00	124359	392392.00	14465	7282.00	2717	1074.00	1878	15.00	14465	7081.00	3939	1589.00	2723	22.00					
P&S Bk	0	0.00	10012	55780.00	8178	7189.00	1577	1588.00	1613	21.79	3362	1675.00	758	358.00	2255	21.37					
Synd Bk	154	19084.60	126520	155742.32	8387	11351.39	1259	1601.65	1501	14.10	6393	4937.06	1464	1173.31	2033	23.83					
UBI	95	28621.13	38732	172633.31	32564	28221.15	5674	2855.71	1700	14.00	22900	8234.11	6215	2163.43	2700	26.00					
United Bk	867	4023.00	48237	59177.21	46710	63867.34	12850	15090.22	2753	23.62	28510	16980.23	3225	5805.31	3126	34.17					
UCO Bk	1059	11529.00	16987	73882.00	22952	21045.00	7161	6544.00	3120	31.10	17538	8283.00	8662	3043.00	3735	36.74					
Vijaya Bk	48	5520.6	12366	62276.72	6047	3719.61	1812	1066.02	2987	28.66	4149	2412.50	1788	1057.31	4309	43.85					
SBI	2536	175723.00	803011	2378380.00	38880	108623.00	16108	13350.00	1611	12.28	70873	32018.00	18561	6172.00	2619	19.28					
SBI J	0	0.00	54245	109951.00	13337	7864.00	1523	720.00	1142	9.16	20489	5009.00	8191	1374.00	3022	27.43					
SBI Hyd	723	1198.00	141803	288116.00	7978	4625.00	1608	785.00	2000	17.00	7285	3462.00	2784	1760.00	3800	51.00					
SBI Mys	0	0.00	58840	116200.00	5841	3341.00	1884	863.00	3171	25.83	4640	4471.00	2056	908.00	4431	20.31					
SBI Patl	14	1373.00	30167	87240.00	8590	4552.00	1005	504.00	1527	11.07	2767	1273.00	713	266.00	2577	20.90					
SBI Tenny	1012	160728.00	341127	225875.00	4637	6439.00	1758	2788.00	3800	43.00	1471	432.00	471	138.00	3200	32.00					
IDBI	75	7088.87	25167	228478.21	1662	865.60	383	180.51	2304	20.86	2523	1523.07	802	565.16	3575	37.15					
Total	12897	2578274.48	2820517	8206433.32	442004	487255.81	88183	88805.98			365250	181026.22	130777	68103.41							

## Annexure - VI(C)

## STATEMENT SHOWING PARTICULARS OF CREDIT TO WOMEN IN THE BOOKS OF PUBLIC SECTOR BANKS FOR THE QUARTER ENDED MARCH - 2014

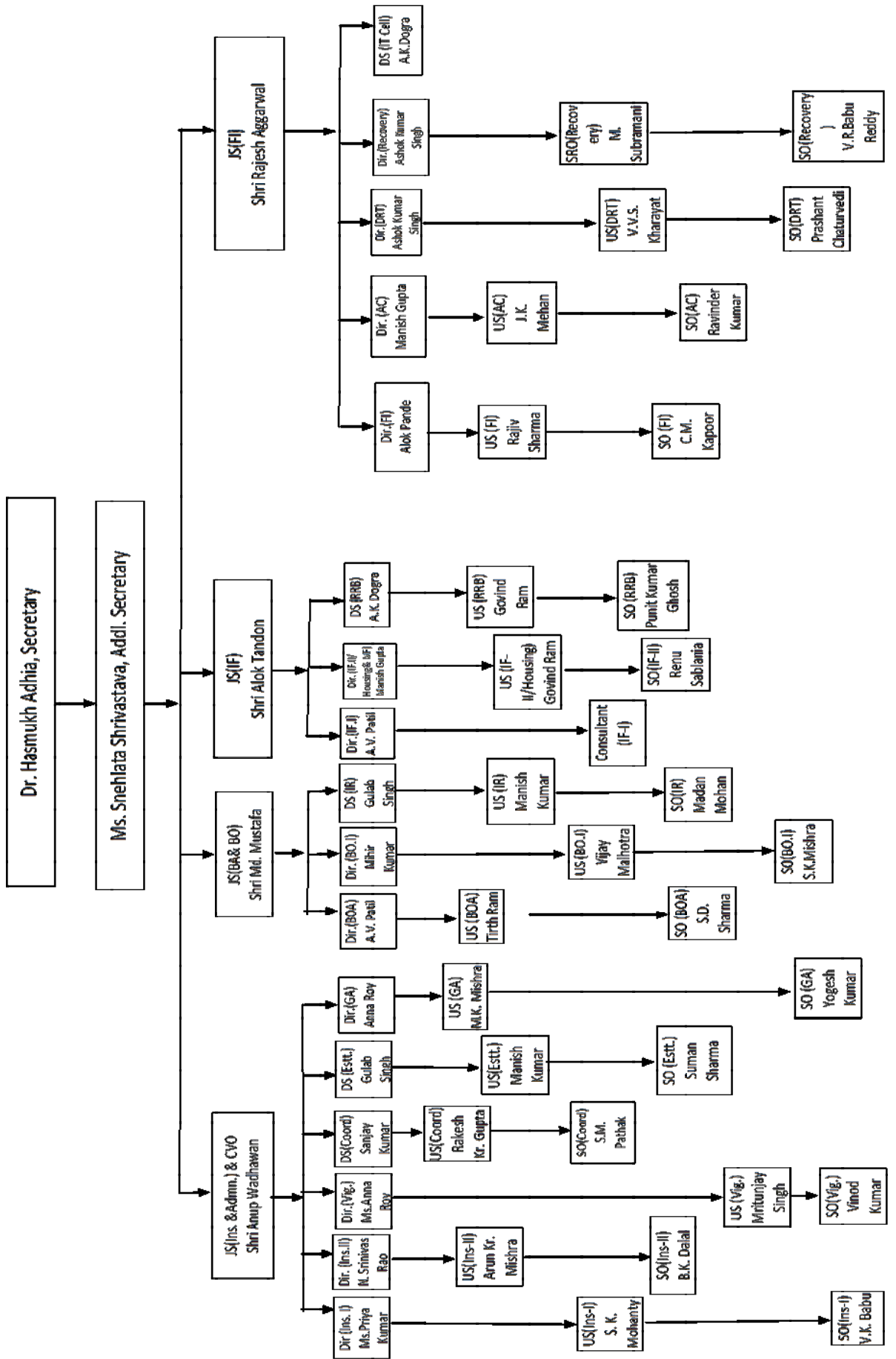
Name of the bank	Credit extended under different Govt. sponsored programmes										Others				Of total credit to Women-		
	SGSY					Total					Against Women				Non-Performing Assets		%
	No. of A/c's	Amt. O/s	Percentage	No. of A/c's	Amt. O/s	No. of A/c's	Amt. O/s	Percentage	No. of A/c's	Amt. O/s	No. of A/c's	Amt. O/s	Percentage	No. of A/c's	Amt. O/s	No. of A/c's	Amt. O/s
Alh.Bk	103216	68485.00	42415	20493.00	29.92	41.09	20493.00	67596	30082.00	17035	5613.00	25.20	18.66	74926	66814.00		10.94
Andhra	6080	3289.04	3086	2394.73	72.81	50.76	107298	87944.03	46434	45261.91	43.28	51.47	76309	38615.26		3.02	
BOB	69123	28101.79	18894	7267.05	27.33	25.86	140990	173460.47	34854	20570.66	24.72	11.86	45808	38465.99		4.02	
BOI	62257	27892.00	20881	10114.00	33.54	36.27	127569	1626375.00	157461	179080.00	12.33	11.01	22208	174450.00		6.31	
COMeB	18085	11233.36	3407	1436.49	18.84	12.79	46385	95257.22	10880	13611.86	22.39	14.29	19702	13421.48		3.33	
Can.Bk	31542	18129.11	5198	3383.01	16.48	18.66	409166	66267.70	76866	14616.01	18.79	22.05	69795	106891.44		2.92	
C.B.I	37470	38242.00	32520	31887.00	86.79	83.38	24529	26518.00	20732	21055.00	84.52	79.40	60506	34678.00		2.45	
Corp.Bk	1624	1159.00	1077	898.00	59.05	77.48	64201	103482.00	56937	55200.00	87.13	53.34	27963	30175.00		4.29	
Dena.Bk	29758	7802.93	10838	3562.22	36.42	45.65	38623	32169.27	13620	5375.23	36.04	16.71	26094	17265.64		5.18	
Ind.Bk	3627	1168.02	1197	366.55	33.00	31.38	166	46.29	44	4.68	26.51	10.11	22126	27650.28		2.09	
IO.BK	44820	16825.42	42354	15702.71	94.50	94.45	122154	63191.39	55314	32134.60	45.28	50.85	59154	32254.00		1.44	
OBC	8857	2916.00	2407	784.00	27.18	26.89	20876	29842.00	6821	11821.00	32.67	39.61	14464	16641.00		2.72	
P.N.B	41479	21785.00	12480	6324.00	30.09	29.00	161522	341725.00	29363	31837.00	18.18	9.00	126424	111240.00		7.83	
P & S Bk	7050	5198.00	1878	2013.00	26.64	38.73	10122	27493.00	2640	5220.00	26.08	18.89	7504	10045.00		4.16	
Syndicate	8335	6046.47	1842	1538.18	22.10	25.44	14918	8914.97	2311	1166.24	15.49	13.07	3106	3310.35		0.37	
U.B.I	55800	16865.91	21088	8024.66	38.00	46.00	74448	61030.02	16873	8080.89	25.00	13.00	70127	36031.68		3.09	
United Bk	103780	62251.64	61764	31850.00	59.51	51.16	139302	60379.23	41259	26039.89	29.61	43.22	35307	33439.91		9.41	
UCO Bk	59181	22344.00	31696	12691.00	53.56	56.80	56319	52088.00	52384	48135.00	93.01	92.41	61772	71217.00		11.68	
Vijaya Bk	1656	808.10	874	622.28	56.17	68.53	10397	10146.78	4099	3025.30	39.42	29.82	33339	29486.40		5.82	
S.B.I	260501	106034.00	67408	32651.00	26.91	31.09	49764	634482.00	248361	271556.00	49.90	42.80	347893	228758.00		3.54	
S.B.B.J	31860	6255.00	12226	3041.00	38.37	36.84	3129	7003.00	896	155.00	28.32	22.14	32310	13160.05		4.15	
S.B.Hyd	4431	3067.00	1581	738.00	36.00	24.00	219980	341997.00	97301	107810.00	44.00	32.00	33319	16161.00		2.00	
S.B.Mys	1438	1373.00	536	258.00	37.27	18.79	1187	3985.00	57	125.00	4.80	3.14	7215	1645.00		0.61	
S.B.Pal	4350	1782.00	1203	451.00	27.66	25.31	21230	57565.00	5431	1884.00	25.58	3.29	9728	8230.00		1.91	
S.B.Tra	2488	1504.00	970	707.00	39.00	47.00	75082	86637.00	47126	51786.00	63.00	60.00	44021	31223.00		3.62	
IDBI	2140	1149.55	865	589.81	41.36	52.18	3157	1089.48	1206	280.27	38.20	27.14	6151	29535.19		2.46	
Total	991148	485417.34	400715	200797.71	3610310	4023037.85	1047695	961562.54	1337181	1223705.68							

## Annexure Annexure - VII

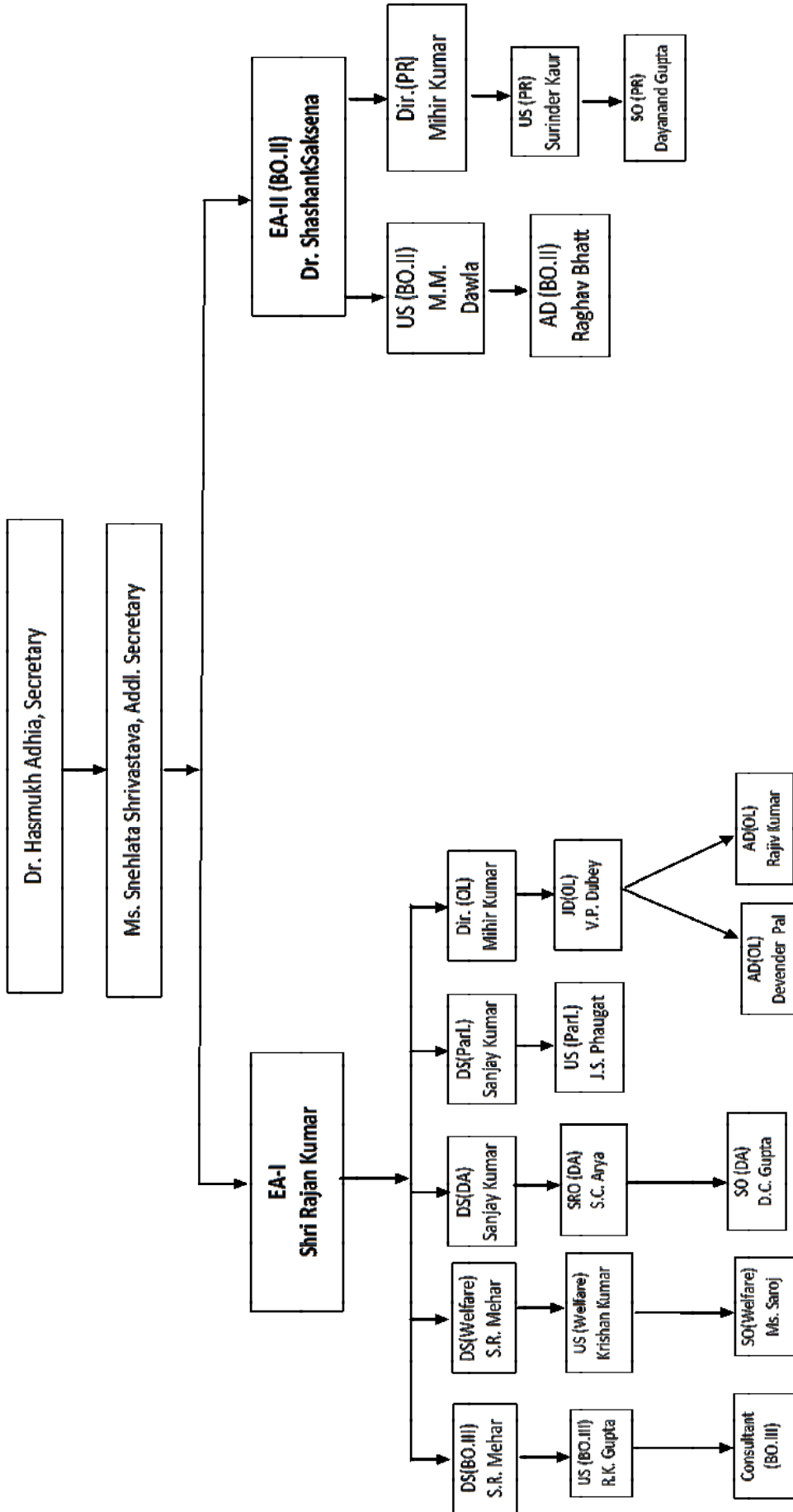
## Pending ATNs/Draft Paras for the year 2014-15

S. No.	File no.	Particulars	Status
1.	F.No. R-16013/07/2010- Ins.I	Para No. 7.3, Report No.16 of 2011-12 – Loss of interest by IRDA regarding	Vetted remarks recd from CAG & forwarded to IRDA on 16/12/14 for revised ATN
2.	F.No. R-16013/02/2011- Ins.I	Para No.7.4, Report no.16 of 2011-12 irregular award of work- IRDA regarding	ATN sent to C&AG for vetting on 17/09/14, Information has been sought from IRDA regarding clarifications sought by C&AG, last reminder sent on dt..29/12/14
3.	F.No.R-16013/02/2013- Ins.I	Para No.9.1 of Report No.13 of 2013 – relating to GIC regarding 'Avoidable loss of Rs.197.80 crores, on account of imprudent acceptance of reinsurance treaties'	ATN sent to C&AG for vetting on 03.07.2013
4.	F.No.R-16013/08/2014- Ins.I	Para No. 9.2 ,Report No. 13 of 2013— relating to Oriental Insurance Company Ltd, National Insurance Company Limited, United India Insurance Company Limited and New India Assurance company limited.	ATN sent to C&AG for vetting on 24/09/14
5.	F.No.M-18014/13/2010- Ins.I	Para 9.1 of Report No.3 of 2011-12 relating to GIC regarding ' IT Audit on SAP-Reinsurance Module'	(File closed) Para dropped by C&AG copies sent to monitoring cell (COPU) on 02/09/14

**ORGANIZATIONAL CHART IN THE DEPARTMENT OF FINANCIAL SERVICES (as on 31.01.2015)**



**ORGANIZATIONAL CHART IN THE DEPARTMENT OF FINANCIAL SERVICES (as on 31.01.2015)**



For Public Contact Purposes:

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