



सत्यमेव जयते

GOVERNMENT OF INDIA

Annual Report 2015-16

**Ministry of Finance
(Budget Division)**

Annual Report

2015-16

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)

1.1.1 Appointment of (a) Governor/Deputy Governor of RBI (b) Chairman & MDs of SBI (c) CMDs and EDs of Nationalised Banks (d) CMDs of NABARD and NHB (e) Whole Time Director in EXIM BANK, SIDBI and IDBI (f) Workmen Employee Directors (g) Part Time Non Official Directors and Officer Employee Directors of Public Sector Banks (PSBs). Constitution of Boards of Directors of RBI and PSBs.

1.1.2 Determination of salary allowances and other terms and conditions of Whole Time Directors of Public Sector Banks (PSBs) and Financial Institutions (FIs) / above institutions.

1.2 Banking Operation-II (BO-II)

1.2.1 Deposit Insurance and Credit Guarantee Corporation (DICGC) policy matters and publicity in PSBs, IFSC.

1.2.2 Administration of all Acts/Regulations/Rules related to financial systems like the Negotiable Instruments Act, 1881, the Chit Funds Act, 1982 and the Price Chits and Money Circulation Schemes (Banning) Act, 1978, etc. Payment and Settlement System Act, 2007 for Public as well as Private Sector Banks and other miscellaneous Acts/Bills

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

1.3 Banking Operation-III (BO-III)

Customer Service in Banks/Insurance Companies/FIs. Complaints /Representations received from individuals, associations, companies, DPARG/DPG, MPs, VIPs etc. on various customer related issues, staff matters or any other operational matters in these organisations are handled for redressal.

1.4 Banking Operation & Accounts (BOA)

1.4.1 Preparation of annual consolidated review on the working of PSBs and laying it on the Tables of both Houses of Parliament; pattern of accounting and final accounts in PSBs; 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 PSBs in Parliament.

1.4.2 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.

1.4.3 Capital restructuring of PSBs (including restructuring of weak PSBs) 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 PSBs /RBI.

1.4.4 Disputes and arbitration between PSBs as well as between PSBs and other Govt. Departments/PSEs; appointment of advocates in PSBs, acquisition/ leasing/ renting/ vacation of leased premises; residuary matters of Portuguese Bank in Goa, Estate Officers under Public Premises Act, 1971; opening and shifting of administrative offices of banks.

1.4.5 All Policy matters related to Banking Operation such as Licensing, amalgamation, reconstruction, moratorium funds, and acquisition of private sector banks; overseas branches of Indian banks; operation of foreign banks in India and functioning of PSBs, Banking Sector Reforms.

1.4.6 Notification regarding exemption from various sections of the Banking Regulation Act, 1949 and appointment of appellate authority to hear appeals under BR Act and RBI Act.

1.4.7 Administration of all Acts/ Regulations/ Rules related to PSBs, RBI and State Level Banks.

1.4.8 Appellate Authority on NBFCs and matters relating to NBFCs / Asset Restructuring Companies.

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 (RRBs)

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/IDBI/FIs/NABARD/RBI. Administration of 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 equipments, Providing of Identity Cards to the Staff of DFS and CMDs/EDs/PROs of PSBs/FIs/PSICs etc.

1.12 Parliament

1.12.1 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.

1.12.2 Coordination work relating to the 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 Act, 1963 and Official Language Rules, 1976 made there under in the Department as well as in the Banks, Insurance companies, FIs that are under control of the Department and take action to achieve targets fixed in Annual Programme issued by Department of Official Language. 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

Matters relating to recruitment/promotion and welfare measures of SCs/STs/Persons with Disabilities and Ex-Servicemen in Public Sector Banks/FIs and Insurance Companies and also ensuring proper implementation of

the reservation policy of the Government of India for these categories of persons in Public Sector Banks/FIs and Insurance Companies.

1.15 Data Analysis (DA)

Reserve Bank of India Credit Policy – Busy Season – Slack Season and selective credit control; financial sector assessment and sectoral credit analysis; Banking Statistics regarding bank deposits and advances; deposits and advances of banks; rates of interest on bank deposits and advances; Dissemination of results and important information relating to RBI, IBA, studies on banking reforms; analysis of other international reports relevant to banking sector in India; Analysis of Reports of committees on Financial Sector Reforms etc. Management Information System – collection, collation of data relating to Banking Industry. Result Framework Document (RFD), Speeches of FM/MOS on different occasions.

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, related matters; 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)

Work relating to Small Industries Development Bank of India (SIDBI), NHB, MSME, M/o HUPA and work relating to Housing, NCGTC, MUDRA, AAIFR, BIFR, TUFs, M/o HRD and work related to education loans, Skill Development, SFCs, Shipping Scheme, Micro Finance Institutions, Self Help Groups, Stand up India, VIP references, Audit Paras, CPGRAM, RTI, Parliament Questions, Assurances, Grievances, Budget Announcements, coordination with RBI and State Govts.

1.18 Vigilance

1.18.1 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.

1.18.2 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 Tribunal (DRT)

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

1.20 Recovery Section

The Section deals with the issues relating to Recovery of Debts due to Banks and FIs (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 PSBs(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 Cos; 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, Lok Adalats, MACT and Courts etc; Appellate Authority constituted under Section 110H of the Insurance Act 1938. Citizen's Charter of Non Life Insurance Companies.

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.

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

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 Atal Pension Yojana (APY); 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

The IT cell handles all work related to the website of this Department, information technology, digitalization, Digital India initiative, liaison/coordination with NIC etc.

Performance and significant developments.**2. Banking Operations and Accounts****2.1 Capitalization of PSBs**

2.1.1 The Government had announced “Indradhanush” a plan to revamp PSBs and as part of that, a programme of capitalization to ensure that PSBs remain BASEL-III compliant was also announced under which Rs. 70,000 crore is supposed to be provided between 2015-19. The criteria used was to ensure that CET-I of all banks remain at 7.5%. Further, large banks were also given growth capital to support credit needs of the growing economy. Post Asset Quality Review (AQR) exercise by RBI to clean the balance sheets of PSBs, the numbers are being re-looked at and a revised programme of capitalization will be issued as part of “Indradhanush 2.0”.

2.1.2 The Government has already infused a sum of Rs. 19,950 crore in 13 PSBs during the current financial year.

2.1.3 Key Performance Indicators (KPI) for PSBs

2.1.3.1 Previously, Government had put in place a mechanism of Statement of Intent on Annual Goals (SOI) to monitor the performance of the PSBs on various performance parameters wherein annual targets were given to the PSBs after having detailed discussion with their top management. While fixing the target of SOI for PSBs on parameters such as deposits, advances priority sector lending, reduction in Non-Performing Assets (NPAs), recovery in written-off accounts, profit, CRAR, net interest margin (NIM), return on assets (ROA), cost-to-income ratio etc. various factors are taken into consideration viz., the actual performance of the bank during the preceding financial year, growth trends in the industry, future plans of the bank, acceptability of the targets by the banks etc. The achievement of SOI targets by banks formed the basis for grant of Performance Linked incentives to the whole time Directors of PSBs.

2.1.3.2 From 2015-16 onwards, SOI has been replaced by Key Performance Indicators (KPI) to make the targets generic rather the bank specific so that need to interact with bank authority is eliminated/ minimized.

2.2 Banking Operation-II (BO-II)**2.2.1 Enactment of the Negotiable Instruments (Amendment) Act, 2015**

The Negotiable Instruments Act, 1881 was enacted to define and amend the law relating to Promissory Notes, Bills of Exchange and Cheques. The object of the Negotiable Instruments Act, 1881 is to encourage the usage of cheque and enhance the credibility of the instrument so that the normal business transactions and settlement of liabilities could be ensured.

Section 138 of the Negotiable Instruments Act, 1881 deals with the offence pertaining to dishonor of cheque, drawn for discharge of any debt or other liability, on account of insufficiency of funds in the drawer’s account or on account of the fact that the cheque amount is more than the amount agreed to be paid by the bank, and provides for penalties for such dishonour.

The Supreme Court, in its judgment dated 1st August, 2014, in the case of Dashrath Rupsingh Rathod versus State of Maharashtra and another (Criminal Appeal No. 2287 of 2009) held that the territorial jurisdiction for cases relating to offence of dishonour of cheques is restricted to the court within whose local jurisdiction such offence was committed, which in the present context is where the cheque is dishonoured by the bank on which it is drawn. The Supreme Court had directed that only in those cases where post the summoning and appearance of the alleged accused, the recording of evidence has commenced as envisaged in section 145(2) of the Negotiable Instruments Act, 1881, proceeding will continue at that place. All other complaints (including those where the accused / respondent has not been properly served) shall be returned to the complainant for filing in the proper court, in consonance with exposition of the law, as determined by the Supreme Court.

Various FIs and industry associations had expressed difficulties, arising out of the legal interpretation by the Supreme Court about the jurisdiction of filing cases under section 138 of the Negotiable Instruments Act, 1881. In view of the urgency to create a suitable legal framework for determination of the place of jurisdiction for trying cases of dishonour of cheques under section 138 of the Negotiable Instruments Act, 1881, the Negotiable Instruments (Amendment) Bill, 2015 was introduced by the Government to further amend the Negotiable Instruments Act, 1881. The Bill was passed in the Winter Session of the Parliament. The Negotiable Instruments (Amendment) Act, 2015 received the assent of the President on the 26th December, 2015 and has been published in the Gazette of India, Extraordinary on 29th December, 2015. The provisions of the Negotiable Instruments (Amendment) Act, 2015 shall be deemed to have come into force on the 15th Day of June, 2015.

The Negotiable Instruments (Amendment) Act, 2015 is focused on clarifying the jurisdiction related issues for filing cases for offence committed under section 138 of the Negotiable Instruments Act, 1881. The Negotiable Instruments (Amendment) Act, 2015, facilitates filing of cases only in a court within whose local jurisdiction the bank branch of the payee, where the payee delivers the cheque for payment through his account, is situated, except in case of bearer cheques, which are presented to the branch of the drawee bank and in that case the local Court of that branch would get jurisdiction. The Negotiable Instruments (Amendment) Act, 2015 provides for

retrospective validation for the new scheme of determining the jurisdiction of a court to try a case under section 138 of the Negotiable Instruments Act, 1881. The Negotiable Instruments (Amendment) Act, 2015 also mandates centralization of cases against the same drawer.

The clarification of jurisdictional issues may be desirable from the equity point of view as this would be in the interests of the complainant and would also ensure a fair trial. Further, the clarity on jurisdictional issue for trying the cases of cheque bouncing would increase the credibility of the cheque as a financial instrument. This is expected to help the trade and commerce in general and allow the lending institutions, including banks, to continue to extend financing to the productive sectors of economy, as the process of pursuing the cheque bouncing cases relating to loan default has been made simpler and efficient through the proposed amendments to the Negotiable Instruments Act, 1881.

2.2.2 Operationalisation of Central KYC Registry

There were various announcements in the Government Budget that a Central Know Your Customer (KYC) depository will be developed to avoid multiplicity of registration and data upkeep, and to facilitate inter-usability of KYC records across the entire financial sector. The objective was to improve and strengthen the institutional mechanism to verify the identity of the customers of the FIs and intermediaries, maintain records in this regard for stricter compliance, gradually eliminate the multiplicity of registration of KYC data, improve systemic efficiency, reduce costs by optimisation of resources and also to create a user-friendly structure for all the stakeholders.

Government of India has issued a notification under the Prevention of Money Laundering (Maintenance of Records) Rules, 2005 on 26th November, 2015, authorising the Central Registry of Securitisation Asset Re-construction and Security Interest of India (CERSAI) to establish the Central KYC Registry. CERSAI has started a pilot with the select banks, insurance companies and mutual funds and based on the experience from the pilot run, the Central KYC Registry is expected to be made fully operational in the current financial year.

3. Regional Rural Banks

3.1 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 2015-16.

3.1.1 Branch Network of Regional Rural Banks

The number of branches of RRBs was increased from 19,082 as on 31st March, 2014 to 19,946 as on 31st March, 2015 taking the network of RRBs to 644 districts. During 2014-15, 864 new branches have been opened by RRBs. All branches of RRBs are on CBS Platform.

3.1.2 Capital Infusion for Improving CRAR

Dr. K.C. Chakrabarty Committee on "Recapitalization of RRBs for improving CRAR" had reviewed the financial position of all RRBs in 2010 and recommended for recapitalization of 40 out of 82 RRBs for strengthening their CRAR to the level of 9% by 31st March, 2012. Accepting the recommendations of the committee, the GoI along with other shareholders decided to recapitalize the RRBs by infusing funds to the extent of Rs.2200 Crore, with proportion of shareholder being 50:35:15 for GoI: Sponsor Bank: State Government. An amount of Rs.1086.70 crore has been released to 38 RRBs in 20 States by Government of India as on 31.03.2014.

Further, the Government has approved the proposal to continue the process of recapitalization of RRBs for next three years beyond 2013-14 i.e. upto 2016-17 for the RRBs who are unable to maintain minimum CRAR of 9%. The additional sum of Rs.700 crore approved earlier by the Cabinet is proposed to be utilized for providing recapitalization to any RRB who is not able to maintain minimum CRAR of 9%. The Reserve Bank of India has made mandatory for RRBs to maintain CRAR at minimum 9% with effect from 31.3.2014.

Rs.15 crore has been allocated in BE for 2015-16 under Plan head. Out of this, Rs.3.50 crore has been released to Manipur Rural Bank during 2015-16.

3.1.3 Financial Performance

The financial performance of RRBs improved during 2014-15 with 51 RRBs out of 56, recording net profit of Rs.2744 crore as on 31st March, 2015 as against Rs.2694 crore in 2013-14. However, 5 RRBs viz. Ellaquai Dehati Bank, Madhyanchal Gramin Bank, Nagaland Rural Bank, Odisha Gramya Bank and Utkal Grameen Bank incurred losses aggregating to Rs.176 crore during the year 2014-15. The aggregate reserves of RRBs stood at Rs.18712 crore as on 31st March, 2015 as against Rs.15805 crore as on 31st March, 2014, while their net worth increased from Rs.22172 crore in 2013-14 to Rs.25083 crore during 2014-15.

3.1.4 Accumulated Losses

The number of RRBs that had accumulated losses remained the same as 8 as on 31st March, 2015 as compared to previous year. However, the aggregate amount of accumulated losses of RRBs increased from Rs.948 crore as on 31st March, 2014 to Rs.1072 crore as on 31st March, 2015.

3.1.5 Non-performing Assets (NPA)

The Gross NPA of RRBs, increased from Rs.9708 crore as on 31st March, 2014 to Rs.10905 crore as on 31.3.2015. The Gross NPA as a percentage has decreased marginally from 6.09% as on 31st March, 2014 to 6.03% as on 31st March, 2015.

3.1.6 Human Resource Development

A Committee on Human Resource Policy for RRBs post CBS was constituted in NABARD to revisit the existing Human Resource Policy (Thorat Committee) for assessment of manpower/staffing pattern, skill development needs of RRBs in the event of implementation of CBS and other related technological upgradation. The recommendations of the Committee have been conveyed to all Sponsor banks/ RRBs on 24th February, 2015 by NABARD. RRBs have been given flexibility to adopt the recommendations with or without modifications with the approval of their Board.

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 unserved 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) Number of functioning branches of Public Sector Banks - Population Group wise:

	RURAL	SEMI-URBAN	URBAN	METROPOLITAN	TOTAL
31.03.2011	20,373	16,388	13,416	12,757	62,934
31.03.2012	22,095	18,079	14,276	13,399	67,849
31.03.2013	23,955	19,818	15,001	13,965	72,739
31.03.2014	27,258	22,134	16,262	14,821	80,475
31.03.2015	29,377	23,746	17,335	15,525	85,983
30.09.2015	29,754	24,087	17,563	15,689	87,093

Source: RBI

(ii) Number of branches of Scheduled Commercial Banks (SCBs) - Population Group wise:

	RURAL	SEMI-URBAN	URBAN	METROPOLITAN	TOTAL
31.03.2011	33,517	23,366	17,583	16,427	90,893
31.03.2012	36,153	26,120	18,811	17,465	98,549
31.03.2013	39,425	28,853	19,851	18,305	1,06,434
31.03.2014	44,865	31,884	21,445	19,504	1,17,698
31.03.2015	48,207	34,145	22,949	20,760	1,26,061
30.09.2015	48,958	34,883	23,423	21,133	1,28,397

Source: RBI

(iii) Number of Functioning Branches as on 30.09.2015 - Bank Group and Population Group wise :

	RURAL	SEMI-URBAN	URBAN	METROPOLITAN	TOTAL
SBI and its Associates	7,988	6,700	4,341	3,689	22,718
Nationalised Banks	21,355	16,830	12,714	11,589	62,488
Other PSBs	411	557	508	411	1,887
Old Private Sector Banks	1,417	2,599	1,469	1,087	6,572
New Private Sector Banks	3,083	4,290	3,218	3,869	14,460
Foreign Banks	8	12	57	247	324
Regional Rural Banks	14,696	3,895	1,116	241	19,948
All India	48,958	34,883	23,423	21,133	1,28,397

Source: RBI

4.2.1 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 permitted Scheduled Commercial Banks and RRBs 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
31.03.2011*	20032	30201	50233
31.03.2012	24181	34012	58193
31.03.2013	29411	40241	69652
31.03.2014	44504	65920	110424
31.03.2015	58763	69902	128665
30.09.2015	60882	75195	136077

* The data pertains to ATMs deployed as on April 30, 2011
Source: RBI

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

As on	Off-site ATMs	On-site ATMs	Total ATMs
31.03.2011*	34377	41268	75645
31.03.2012	48141	47545	95686
31.03.2013	58254	55760	114014
31.03.2014	76676	83379	160055
31.03.2015	92191	89061	181252
30.09.2015	94541	95303	189844

* The data pertains to ATMs deployed as on April 30, 2011
Source: RBI

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 FIs 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

National Payments Corporation of India (NPCI) has launched Unstructured Supplementary Service Data (USSD) based mobile banking service to take the banking services to common people across the country. Banking customers can avail this service by dialing *99#, across all Telecom Service Providers (TSPs) on their mobile phones and transact through an interactive menu displayed on the mobile screen. *99# service is currently offered by 43 leading banks and all GSM service providers (Global System for Mobile Communications) and can be accessed in 12 different languages including Hindi and English. During the current financial year upto November 2015, 20.89 lakh customers initiated transactions have been done on USSD based platform.

Reserve Bank of India (RBI) has informed that as at the end of October 2015, 8.53 crore customers were registered with banks for Mobile Banking Services.

4.5 Pradhan Mantri Jan-Dhan Yojana (PMJDY)

With a view to increasing banking penetration and promoting financial inclusion and with the main objective of covering all households with at least one bank account per household across the country, a National Mission on Financial Inclusion named as *Pradhan Mantri Jan Dhan Yojana* (PMJDY) was announced by Hon'ble Prime Minister in his Independence Day Speech on 15th August, 2014. The scheme was formally launched on 28th August, 2014 at National level by Hon'ble Prime Minister.

4.5.1 Objectives of PMJDY

- (i) Universal access to banking facilities for all households across the country through a bank branch or a fixed point Business Correspondent (BC) within a reasonable distance.
- (ii) To cover all households with at least one Basic Bank Account with RuPay Debit card having inbuilt accident insurance cover of Rs.1 lakh.
- (iii) An overdraft facility upto Rs.5000/- after satisfactory operation in the account for 6 months.

- (iv) A Life Cover of Rs.30,000/- to those beneficiaries who open their accounts for the first time from 15.08.2014 to 31.01.2015.
- (v) Financial literacy programme which aims to take financial literacy upto village level.
- (vi) The Mission also envisages expansion of Direct Benefit Transfer under various Government Schemes through bank accounts of the beneficiaries.
- (vii) Providing micro-insurance to the people.
- (viii) Unorganised sector Pension schemes through the Business Correspondents.

4.5.2 Achievements under PMJDY

- (i) As on 17.02.2016 -
 - 20.87 crore accounts have been opened under PMJDY out of which 12.79 crore accounts are in rural areas and 8.08 crore in urban areas.
 - Deposits of Rs. 32730.72 crores has been mobilized.
 - 17.36 crore RuPay Debit cards have been issued under PMJDY.
 - Aadhaar seeding has been done in 9.04 crore PMJDY accounts.
 - Zero balance accounts has been reduced to 29.03%.
- (ii) Household Coverage: 99.99% households out of the 21.22 crore households surveyed have been covered under PMJDY. Efforts are being made to achieve 100% coverage of households particularly in the State of J&K and LWE affected districts.
- (iii) As on 19.02.2016, out of total requirement of 1,26,740 fixed location Bank Mitras in Sub Service Areas (SSAs), 1,25,956 Bank Mitras have been deployed by banks.
- (iv) Overdraft (OD) in PMJDY accounts: As on 19.02.2016, 31.61 lac accounts have been sanctioned OD facility of which 15.75 lac account-holders have availed this facility involving an amount of Rs. 203.16 crore.
- (v) Insurance Claims settled
 - (a) As on 19.02.2016, out of 858 claims lodged, 832 claims have been disposed off under accidental insurance cover of Rs. 1 lakh under RuPay debit card.

- (b) As on 19.02.2016, out of 2298 claim lodged, 2273 claims have been disposed off under Life Cover of Rs.30,000/- to those beneficiaries who opened their accounts for the first time from 15.08.2014 to 31.01.2015.

5. Agriculture Credit

In order to boost agriculture productivity, farmers need access to affordable and timely credit facilities. To enable adequate credit flow to agriculture sector targets are set each year for PBSs, Private Sector Commercial Banks, RRBs and Cooperative Banks for agriculture credit. As against the farm credit target of Rs.8,00,000 crore for the year 2014-15, an amount of Rs. 8,45,328.23 crore 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	7,30,122.62
2014-15	8,00,000	8,45,328.23*
2015-16	8,50,000	5,03,898#

* Provisional figures #As on 30 September 2015 (Provisional)

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 2015-16 for PSBs, 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 2015-16, 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 year-wise 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	2015-16
Amount Released	1700	2600	2011	3531.19	3282.70	5400	6000	6000	12,405.16*

*upto December, 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 provision is continuing during 2015-16 also.

During 2015-16, 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, whereas RBI monitors the scheme in respect of Commercial Banks. A revised scheme for KCC has been circulated by RBI and NABARD prescribing the provision for ATM enabled debit card which can be used at ATM/Point of sale (POS) terminal, with, inter alia, facilities of one-time documentation and built-in cost escalation in the credit limit etc.

The number of live/operative KCCs issued by Cooperative Banks, RRBs and commercial banks as on 31st October, 2015 (Provisional data) is as follows:

Cooperative Banks	RRBs	Commercial Banks*	Total
388.41	125.26	225.25	738.92

* As on 31.3.2015

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 in 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 for development of rural infrastructure.

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 2015-16 (RIDF XXI). The aggregate allocations till 2015-16 have reached Rs.2,42,500 crore including the Bharat Nirman component sanctioned to National Rural Roads Development Agency (NRRDA) under RIDF XII-XV.

As against the allocation of Rs.25,000 crore made for RIDF XXI tranche during 2015-16, sanctions were accorded to the extent of Rs.20,536 crore to various State Governments upto 31.12.2015.

5.4 Financing and supporting Producer Organisations through Producer's Development and Upliftment (PRODUCE)

Recognizing the various constraints and difficulties faced by farmers such as continued fragmentation of farm holdings, declining profitability of small farm holding and farmers' lack of access to technology, credit and market, the Government of India, through its Budget Announcement, 2014-15, took a noble initiative by announcing a corpus of Rs.200 crore in NABARD for Producer's Development and Upliftment (PRODUCE) in order to promote 2,000 Farmers' Producers Organizations across the country over the next two years.

In compliance to the announcement made in the Union Budget, 2014-15, an amount of Rs.200 crore was released to NABARD during 2014-15 for promoting and nurturing 2000 Farmers' Producers Organizations (FPOs) during 2014-15 and 2015-16. The Scheme is under implementation by NABARD, under which 800 FPOs were to be promoted during 2014-15 and 1200 FPOs during 2015-16. Under the Scheme, the incremental

income to farmers out of collective action would mainly come from the following:

- a) Production improvement on account of using better technology, better quality of inputs and improved extension services
- b) Reduced input cost due to collective sourcing at competitive market price
- c) Increased price realization due to value addition, good bargain and improved scale in marketing

The other economic benefits anticipated are generation of additional employment due to increased farming intensity and various post-harvest activities, reduction in migration due to improved farm viability and reduction in wastage of produce due to scientific storage, handling and processing facilities.

Against the target for forming 2,000 Farmers Producers Organisations (FPOs) in two years, i.e. 2014-15 and 2015-16, NABARD has sanctioned 1492 FPOs as on 30th November, 2015.

5.5 Scheme for Revival of 23 unlicensed DCCBs in 4 States

Recognizing the need to revamp ailing Cooperative Banks so that they are able to cater to the needs of farmers at their doorstep, the Union Cabinet in its meeting held on 5.11.2014 accorded approval for implementation of the Scheme for Revival of 23 Unlicensed District Central Cooperative Banks (DCCBs) in four States viz. 16 in Uttar Pradesh, 3 in Jammu & Kashmir, 3 in Maharashtra and 1 in West Bengal. The total capital infusion required for revival of these 23 DCCBs is to the tune of Rs. 2375.42 crore, out of which the commitment from Central Government is Rs. 673.29 crore, from the concerned State Governments Rs.1464.59 crore and from NABARD Rs.237.54 crore.

State Governments of Uttar Pradesh, Maharashtra and West Bengal signed the Memorandum of Understanding (MoU) for implementation of the said Scheme before the close of the financial year 2014-15 and accordingly, the Gol's share in respect of these States was released to NABARD during 2014-15.

The MoU with the State Government of Jammu & Kashmir was signed in the second half of 2015-16, i.e. on 4.11.2015. Accordingly, Rs.111.20 crore (as per the available budget) was released to NABARD on 10.11.2015 towards Gol's share for the State of Jammu & Kashmir under the Scheme. Remaining Rs.2 lakh will be released as and when the budgetary provision is available for the purpose.

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 & FIs Act, 1993 for expeditious adjudication and speedy recovery of debts due to banks & FIs 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 19,595 cases (Original Application) involving Rs. 40,004.05 crores approximately were disposed off by the DRTs during the period of 01/01/2015 to 31/12/2015.

6.1 E-Governance

e-DRT project was introduced with the aim to make the functioning of Debt Recovery Tribunals & Debt Recovery Appellate Tribunals transparent to the general public. The e-DRT project is currently under progress and is expected to be completed soon.

There are multiple facets of the e-DRT project which includes DRT portal, Scanning and Digitization of old records and e-Filing process. Provisions has been made in DRT portal (www.drt.gov.in) to enable Debt Recovery Tribunals & Debt Recovery Appellate Tribunals to daily upload and update Cause lists, Judgments, and Daily Orders to the DRT portal for the convenience of the general public. The portal will also enable the general public to get information about the provisions of the Recovery of Debts due to Banks and FIs Act, 1993 (RDBFI Act) and various rules related to Debt Recovery Tribunals and Debt Recovery Appellate Tribunals.

Scanning and digitization of old records is already under progress. The e-filing process in Debt Recovery Tribunals and Debt Recovery Appellate Tribunals is under active consideration at the moment.

7. Non-Performing Assets (NPAs)

7.1 Gross Non Performing Assets (GNPAs)

As per the data available, the GNPA ratio of PSBs steadily declined from 13.11 per cent in 2000-01 to 2.10 percent in 2008-09 and GNPA ratio of Scheduled Commercial Banks (SCBs) steadily declined from 12.04 per cent to 2.45 percent. This reduction is on account of good economic conditions, establishment of DRTs and enactment of SARFAESI Act. The following table depicts the trend of GNPA of PSBs/SCBs during last two years:

Period	GNPA (%)	
	PSBs	SCBs
March, 2013	3.84	3.42
March, 2014	4.72	4.11
December, 2014	5.63	4.78
March, 2015	5.43	4.62
June, 2015	5.93	4.97
September, 2015 (Provisional)	6.21	5.14

Main reasons for increase in NPAs of banks are 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 leading to lower exports of various products like textiles, engineering goods, leather, gems, external factors including the ban in mining projects, delay in clearance affecting Power, Iron & Steel sector, volatility in prices of raw material and the shortage in availability of Power have impacted the operations in the Textiles, Iron & Steel, Infrastructure sectors, delay in collection of receivables causing a strain on various Infrastructure projects, aggressive lending by banks in past.

Infrastructure loan requirements are such that only the big public sector banks could assume the exposure under consortium arrangements.

7.2 Financial Stability Report (FSR) December, 2015

According to "Financial Stability Report (FSR)", December, 2015 of Reserve Bank of India (RBI), the macro stress test for credit risk suggests that under the baseline scenario, the GNPA ratio may rise to 5.4 per cent by September 2016 from 5.1 per cent in September 2015, but could subsequently improve to 5.2 per cent by March 2017. However, if the macroeconomic conditions deteriorate, the GNPA ratio may increase further, and it could rise to around 6.9 per cent by March 2017 under a severe stress scenario. Under such a

scenario, the system level CRAR of SCBs could decline to 10.4 per cent by March 2017 from 12.7 per cent as of September 2015.

7.3 Steps Initiated for Recovery

To address the NPA situation, the Government has taken sector specific measures in identified sectors like Road, Steel, Power, Textiles. Six new DRTs are being established to facilitate recovery. RBI as the regulator has issued guidelines which inter alia provide for early Recognition of Financial Distress, Prompt Steps for Resolution and Fair Recovery for Lenders, Framework for Revitalizing Distressed Assets in the Economy – Review of the Guidelines on Joint Lenders' Forum (JLF), Corrective Action Plan (CAP) and Strategic Debt Restructuring (SDR).

8. Prime Minister Mudra Yojana

In the Union Budget 2015-16, Hon'ble FM proposed to create a Micro Units Development Refinance Agency (MUDRA) Bank to refinance last mile financiers through the Pradhan Mantri Mudra Yojana.

Accordingly, Pradhan Mantri Mudra Yojana (PMMY) has been launched by the Hon'ble Prime Minister on 8th April, 2015 to provide formal access to credit for Non –Corporate Small Business Sector.

Objective of MUDRA is to bridge the gap in last mile financing by increasing the access to finance to the unbanked. By creating a robust architecture of Last Mile Credit Delivery, MUDRA will aim to increase the confidence of the aspiring young persons to become first generation entrepreneurs as also of existing small businesses to expand their activities.

I. Categories of loans:

- Loans upto Rs. 50,000 - Shishu
- Loans above Rs.50, 000 and upto Rs. 5.0 lakh - Kishore
- Loans above Rs.5.0 lakh and upto Rs. 10 lakh - Tarun

II. All loans upto Rs. 10 lakhs are to be free from collateral security as per RBI and MSME Act.

III. No processing fee is being charged by banks for loans upto Rs. 50,000/-. Application form for Shishu loans has been simplified into a single page format.

8.1 Eligibility for loan under PMMY

Any Indian Citizen who has a business plan for a non-farm sector income generating activity such as

manufacturing, processing, trading or service sector and whose credit need is less than 10 lakh can approach either a Bank, MFI, or NBFC for availing of MUDRA loans under Pradhan Mantri Mudra Yojana (PMMY).

8.2 MUDRA Card

MUDRA Card is an innovative credit product wherein the borrower can avail of credit in a hassle free and flexible manner. Since MUDRA Card will be a RuPay Debit Card, it can be used for drawing cash from ATM or Business Correspondent or make purchase using Point of Sale machine. Facility is also there to repay the amount as and when surplus is available, thereby reducing the interest burden.

PSBs have been allocated a total target of Rs.70,000 crore, and private sector/ Foreign Banks a target of Rs. 30,000 crore. The RRBs were given a target of Rs. 22,000 crore. Altogether, the target for loan disbursement under PMMY for F.Y. 2015-16 is fixed at Rs. 1,22,000 crore.

8.3 Achievement under PMMY as on 19.02.2016

- Total Amount disbursed under PMMY- Rs. 1,02,310.21 crore
 - Total No of borrowers- 2.73 crore
 - Women borrowers- - 2.11 crore
 - New Entrepreneurs- 98.90 lakh
 - SC/ST/OBC borrowers- - 1.40 crore
- Total Mudra Card issued – 4,70,881

(Amount in Rs. Crore)

Loan Type	No of Accounts	Disbursement Amount
SHISHU (Loans up to Rs. 50,000)	2,53,33,270	47,263.69
KISHORE (Loans from Rs. 50,001 to Rs. 5.00 Lakh)	17,04,238	33,128.4
TARUN (Loans from Rs. 5.00 to Rs. 10.00 Lakh)	3,03,109	21,918.12
TOTAL	2,73,40,617	1,02,310.21

9. Financial Institutions

9.1 India 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 and paid up capital of the company as on 30th September 2015 stand at Rs.5,000 crore and Rs.3,900 crore, respectively.

On a standalone basis, till 30th September 2015, IIFCL has made cumulative gross sanctions of Rs.63,888 crore under direct lending and has made cumulative disbursements of Rs.45,142 crore (including disbursements of Rs.6,256 crore under Refinance and Rs.11,190 crore under Takeout Finance).

The company raises 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.

9.1.1 New Initiatives

In March 2015, Government has permitted following major modifications to SIFTI in order to augment increased flow of financial assistance to the infrastructure sector:

- a) IIFCL can sanction loans on the basis of its own appraisal and assume the role of "Lead Lender".
- b) IIFCL can lend with average maturity of repayments of 5 years in case of projects where the flexible structuring model (5/25 model) is adopted by the consortium of lenders.
- c) IIFCL has been allowed to invest in "AAA" rated PSU corporate bonds and borrow short term debt to better manage its finances.
- d) Government has also approved the Regular Credit Enhancement Scheme and New Refinance Scheme of IIFCL.

The above changes are expected to provide flexibility to IIFCL in extending long term finance to infrastructure projects

In September 2015, for the first time in the Indian Infrastructure Sector, bonds with credit rating enhanced by partial credit guarantee provided by IIFCL under its Credit Enhancement Scheme were issued. The bond issue (worth Rs.451 Crore) has allowed the developer to replace existing debt for its renewable energy project with bonds having much higher tenor and along with a substantially reduced interest burden. Asian Development Bank (ADB) has participated as IIFCL's Backstop Guarantor in the transaction.

9.1.2 Subsidiaries of IIFCL

- IIFC (UK) Ltd incorporated in 2008; provides foreign currency lending to Indian Infrastructure Projects. Till 30th September 2015, IIFC (UK) has made cumulative disbursements of about USD 1.6 billion.
- IIFCL Projects Ltd iIPL, a 100% subsidiary of IIFCL, was set up in 2012 to provide advisory services including project appraisal and syndication services, as well as project development services involving feasibility studies, project structuring, financial structuring and development of detailed business cases.
- 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.

9.2 Export-Import Bank of India (EXIM BANK)

EXIM Bank (the 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 sub serve the long-term objective outlined in the Foreign Trade Policy of GOI, 2015-20, viz. doubling of India's exports to US \$ 900 billion by 2020.

9.2.1 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.

9.2.2 Performance

During April-November 2015, the Bank extended an aggregate of 7 GOI-guaranteed LOCs, to 6 countries, with credits amounting to US\$ 5.65 billion. As on November 30, 2015, 200 LOCs to 62 countries, with credits amounting to US \$ 12.48 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 US\$ 2.06 billion for 20 projects, and a robust pipeline is developing. As regards Overseas

Investment Finance, during April-November 2015, the Bank sanctioned funded and non-funded assistance to 16 Indian corporates aggregating to Rs.36.53 billion for part financing their overseas investments in 10 countries. As on November 30, 2015, Exim Bank has provided finance to 553 ventures set up by 430 companies in 71 countries. The Bank has achieved impressive business growth during FY 2014-15, recording 15% growth in both loans & advances and in the overall customer assets portfolio (aggregate of funded and non-funded portfolio) and 13% 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 17% (ii) in the overall customer assets portfolio was 15% and (iii) in total business was 17%. Net worth of the Bank as on 31.3.15 stood at Rs.9903 crore.

9.2.3 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.

9.2.4 Initiatives undertaken for Disabled/ Handicapped and SC/ST & other weaker sections of society

- a) The Bank awards scholarships to (i) reserved category students at the Indian Institute of Foreign Trade (IIFT), New Delhi; (ii) tribal students of Kalinga Institute of Industrial Technology (KIIT) University, Orissa; and (iii) reserved category students of North Eastern Regional Institute of Science and Technology (NERIST), Arunachal Pradesh. Scholarships are also awarded to one meritorious student from reserved category at the Jawaharlal Nehru University (JNU) and Delhi School of Economics (DSE), New Delhi.
- b) Training programmes on subjects of relevance to the Bank are organized regularly for the reserved category employees. They are also exposed to training in computer literacy and foreign languages.

9.2.5 Initiatives relating to Gender Budgeting and Empowerment of Women

- The Bank has ratio of almost 1:1 for male and female officers.

- Women are currently heading important departments/groups in the Bank such as Project Exports, Corporate Banking, Corporate Communications, Marketing Advisory, Internal Audit, Human Resource and Overseas Representative Offices. Lady Officers constitute around 44% of the Top Management of the Bank.
 - Women are members of the different internal committees constituted by the Bank [in fact women are represented in all Committees set up in the Bank].
 - Women officers are regularly nominated for training for professional development, leadership, training in the areas of soft skills and foreign languages.
 - The Bank has constituted an Internal Complaint Committee for considering complaints of sexual harassment of women. The Bank considers the safety of all its employees, particularly women, of great importance and seeks to provide a safe working environment at the workplace. The Bank's corporate culture provides an enabling environment wherein the women employees are treated with dignity, equality and are encouraged and empowered to attain growth and success.
 - Special programs are organized for women focusing on self-defence techniques, under the guidance of specialized instructors who are experts in the field of Karate.
 - The Bank had also explored the possibility and conducted a survey with a view to assessing the feasibility of setting up a crèche in order to provide child-care support to staff, particularly women.
 - Lady Officers seeking extended leave for child-care, post maternity, as well as leave prior to maternity, are granted the same.
 - The in-house Yoga class has special sessions focused on alleviating the health problems commonly occurring in women.
 - The Bank has appointed a lady medical practitioner to visit the Bank, for the convenience of the lady officers who require medical consultation.
- 9.2.6 Steps taken to implement the provisions of reservations for SCs, STs and OBCs and PWDs**
- a) Implementation of Reservation Policy in the Bank is monitored by the Human Resources Management Group and at the top management level.
- b) Concessions, as prescribed under Reservation Policy, are made available to SC/ ST/OBC/PWD candidates in recruitment.
 - c) Two Liaison Officers, one for SCs and STs and another for OBCs, both at senior executive level, have been appointed in the Head Office.
 - d) Recruitment is centralized in Head Office and a member from the reserved category is included in all interview committees constituted for direct recruitment.
 - e) Separate rosters are being maintained for each Grade/Scale for direct recruitments and for Persons with Disabilities.
 - f) Half-yearly review reports as on June 30th and yearly as on December 31st pertaining to implementation of Reservation Policy is submitted to the Board of Directors and thereafter are forwarded to GOI.
 - g) Bank recruits officers from SC/ST/OBC & PWD categories through 'Special Recruitment Drives', as well.
- 9.2.7 Recent Developments**
- a) Lines of Credit: In keeping with GOI's focus on large value LOCs to developing countries, Exim Bank has offered an LOC of US\$ 2 billion to the Government of Bangladesh and an LOC of US\$ 1 billion to the Government of Nepal. The Agreement for the LOC to the Government of Nepal has since been signed.
 - b) Green bonds: The Bank issued 5-year US\$ 500 million Eurodollar Green Bonds in March 2015, for value date April 1, 2015. The Green Bonds have been included in the Bank of America Merrill Lynch Green Bond Index. The Green Bond issuance marks the first USD-denominated Green bond offering out of India as well as the first benchmark-sized Green bond out of Asia in 2015 and the third ever Green bond issuance out of Asia.
 - c) Focus Africa Seminar: Exim Bank organised a seminar titled "*Focus Africa*" on the sidelines of the third edition of the India-Africa Forum Summit (IAFS) held during October 26-29, 2015, in New Delhi. The Seminar which was inaugurated by Shri Arun Jaitley, Hon'ble Union Minister for Finance, Corporate Affairs and Information & Broadcasting, Government of India, saw the participation of senior level delegates from institutions and the Governments of around 54 African countries, including the ECOWAS Bank for Investment and Development, PTA Bank, BOAD, DBSA and Afrexim Bank, and senior representatives from the African and Indian business community.

- d) On the occasion of the IAFS, Exim Bank announced setting up of the Kukuza Project Development Company in Africa to facilitate Indian participation in infrastructure projects in Africa. The other shareholders in the company are Infrastructure Leasing & Financial Services Ltd. Group, African Development Bank and the State Bank of India. The KPDC is expected to provide specialist project development expertise to take infrastructure projects from the concept stage to the commissioning stage in the African Continent.
- e) Special Purpose Facility for Financing Infrastructure Projects in Neighbouring Countries: The Facility would have two windows, viz., concessional window, and commercial window, and undertake financing and support projects.
- f) Project Development Company for Promotion of Trade & Investments in CLMV Countries: Exim Bank under the Gol's 'Act East Initiative' had undertaken a Mission to Cambodia, Lao PDR, Myanmar and Vietnam (CLMV countries), consequent to which a Project Development Company is being set up, to be followed by a Project Development and Facilitation Framework.

Corporation to provide medium and long term finance to industry. After repeal of "IFC Act" in 1993, IFCI became a Public Limited Company registered under the Companies Act, 1956. The Government of India has recently enhanced stake in the total share capital of IFCI at 51.04% thus making it a Government of India Undertaking w.e.f. April 07, 2015.

IFCI is also a Systemically Important Non-Deposit taking Non-Banking Finance Company (NBFC-ND-SI) registered with Reserve Bank of India (RBI) as per RBI Act, 1949 and a notified Public Financial Institution under Section 2(72) of the Companies Act, 2013.

IFCI reported improved Operational Performance in H1 of Financial Year 2015-16 (April 01, 2015 – September 30 2015)

- a) Profit After Tax for H1 of FY 2015-16 increased by 6% to Rs. 284 crore as compared to Rs. 268 crore in corresponding H1 of previous year;
- b) As on 30th September, 2015, Business Assets grew by 21.5% and 6% at Rs. 34,451 crore from Rs. 28,362 crore and Rs. 32,757 crore, as on September 31, 2014 and March 31, 2015, respectively;
- c) Gross NPAs reduced to 9.67% from 10.28% as on 31st March, 2015;
- d) Net NPAs reduced to 6.65% from 7.18% as on 31st March, 2015;
- e) Net Worth increased to Rs. 6,278 crore as on 30th September, 2015 from Rs. 5,996 crore as on 31st March, 2015.

9.3 Industrial Finance Corporation of India (IFCI)

9.3.1. Background

IFCI Ltd. was set up in 1948 as first Development Financial Institution of the Country with the name as "The Industrial Finance Corporation of India", a Statutory

(Rs. in Crore)

Particulars	As on 31 st March, 2014	As on 31 st March, 2015	As on 30 th Sept, 2014	As on 30 th Sept, 2015
Total Income	2,953.29	3,347.99	1,610.88	2,035.77
Total Expenditure	1,772.45	2,196.28	1,040.80	1,287.51
Profit After Tax	508.10	521.60	268.26	284.15
RoA (%)	1.85	1.63	1.79	1.58
Gross NPAs (%)	17.28	10.28	12.43	9.67
Net NPAs (%)	11.40	7.18	9.01	6.65
CAR (%)	21.30	18.76	20.48	17.89

9.3.2 Activities

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 Rashtriya Gramin Vikas Nidhi (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.

9.3.3 Subsidiaries & Associates

IFCI has following six subsidiaries which have been contributing to industrial and infrastructure sector development of the country : -

- a) Stock Holding Corporation of India Ltd. (SHCIL) - www.shcil.com
- b) IFCI Infrastructure Development Ltd. (IIDL) - www.iidlindia.com
- c) IFCI Venture Capital Fund Ltd. (IVCF) - www.ifciventure.com
- d) IFCI Factors Ltd. (IFL) - www.ifcifactors.com
- e) IFCI Financial Services Ltd. (IFIN) - www.ifinltd.in
- f) MPCON Ltd.- www.mpconsultancy.org

9.3.4 Step Down Subsidiaries

IFCI has following six stepdown subsidiaries incorporated under Companies Act, 1956.

- a) IIDL Realtors Pvt. Ltd.
- b) IFIN Securities Finance Limited
- c) IFIN Commodities Limited
- d) IFIN Credit Limited
- e) SHCIL Services Limited
- f) Stock Holding Projects Limited

9.3.5 Associates

Besides above Subsidiaries & Stepdown Subsidiaries, IFCI has following 5 Associates as well: -

- a) Tourism Finance Corporation of India Limited
- b) NITCON Ltd.
- c) HIMCON Ltd.
- d) HARDICON Ltd.
- e) KITCO Ltd.

9.3.6 Achievements

- a) Aggregate Sanctions & Disbursement: - IFCI has made gross sanctions and disbursement of Rs. 13,665 crore and Rs. 8,675 crore, respectively during the Period January 2015 to November, 2015.
- b) Public Issue of Bonds : - IFCI had made Public Issue of Secured Redeemable Non-Convertible Debentures for Rs. 2000 crore in FY 2014-15

against which successful allotments were made for Rs. 1972 crore of which Rs. 763 crore was raised in January-November 2015 period through 2nd tranche issued in January-February, 2015.

- c) Setting Up of Venture Capital Fund for SC /ST : - The Government of India in the Budget of FY 2014-15, designated IFCI Ltd. with the task of setting up of Venture Capital Fund for Scheduled Castes. Accordingly, the Venture Capital Fund for Scheduled Castes has been made operational since 16th January, 2015 with a contribution of Rs. 200 crore by Ministry of Social Justice and Empowerment, Govt. of India and Rs. 5 crore by IFCI Limited under a commitment of Rs. 50 crore as sponsor and investor. The Venture Capital Fund is being managed by one of IFCI's subsidiary namely IFCI Venture Capital Funds Ltd. (IFCI Venture). As on 30th November, 2015, IFCI Venture has sanctioned and disbursed Rs. 104.70 crores and Rs. 25.24 crores to 28 and 10 beneficiaries, respectively.

- d) Credit Enhancement Guarantee Scheme for SC : - The Govt. of India designated IFCI as its Nodal Agency for Scheme of Credit Enhancement Guarantee for Scheduled Castes Entrepreneurs to provide guarantee to banks against loans extended to SC entrepreneurs with an objective to encourage entrepreneurship in marginal strata of the society. The Government of India has provided Rs.200 crore to IFCI for this purpose. The guarantee cover under the Scheme shall be ranging from Rs.15 lakh to Rs.5 Crore. The pan-India initiative shall promote entrepreneurship among SCs who are oriented towards innovation and growth technologies. IFCI has been coordinating with the banks for successful implementation of this social objective of the government.

As on November 30, 2015, there are 26 banks, which are Member Lending Institutions involved under the scheme to implement the scheme. Corporation Bank and Syndicate Bank have sanctioned loans worth Rs. 1,917.50 lakh under the scheme and more proposals are in pipeline. Further, Honourable Prime Minister made an announcement on August 15, 2015 about launch of Start-up India, Stand-up India initiative under which each bank branch should encourage at least one Dalit or Adivasi entrepreneur, and at least one woman entrepreneur. It is expected that initiative will provide requisite impetus to the CEGSSC.

- e) Awards & Accolades: - IFCI won Greentech HR Gold Award for Technology Excellence conferred on 29th May, 2015 by Greentech Foundation, Bengaluru. In terms of financial performance during the period January-November, 2015, IFCI has figured in the listing of top 500 companies of India as per details provided below :

Title	Rank
Dun & Bradstreet India's Top 500 Companies	101 st
Economic Times India's Top 500 Companies	260 th

9.3.7 Regional Offices

In order to increase pan India presence and with a view to further participating in the growth of industry and infrastructure of the country during the current Financial Year i.e. 2015-16, IFCI opened and operationalized two more regional offices at Raipur and Vijayawada, thereby increasing the total number of regional offices to eighteen.

9.3.8 Manpower

IFCI has continued its focus to improve its human resource pool through Training & Development initiatives as also by reviving Regional Offices at various places across India. During the period from January to November 2015, IFCI has made 12 appointments in the Asst. Manager/Manager grades (out of the recruitment process carried out earlier i.e. in the last FY 2014-15)

9.3.9 Corporate Social Responsibility

IFCI has continued its efforts to make a difference to the society at large by pursuing CSR activities and

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.7.58crore for the financial year 2015-16 as per the norms laid down by the Companies Act, 2013 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 period January – November, 2015, IFCI has sanctioned an amount of Rs. 14.02 crore and disbursed Rs. 5.91 crore towards 32 CSR initiatives.

9.3.10 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, 2015 and for recruitment at various levels. As desired, the information pertaining to the same is as under.

REPRESENTATION OF SC, STs, and OBCs

Group	No. of Employees				No. of Appointments made during the previous calendar year									
					By Direct Recruitment				By Promotion			By Other Methods		
	Total	SCs	STs	OBCs	Total	SCs	STs	OBCs	Total	SCs	STs	Total	SCs	STs
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group A	75	6	1	4	0	0	0	0	13	1	0	0	0	0
Group B	187	15	3	21	12	0	0	4	16	1	1	0	0	0
Group C	2	1	0	0	0	0	0	0	0	0	0	0	0	0
Group D (Excluding Safai Karamcharis)	1	0	0	0	0	0	0	0	0	0	0	0	0	0
Group D (Safai Karamcharis)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	265	22	4	25	12	0	0	4	29	2	1	0	0	0

REPRESENTATION OF PERSONS WITH DISABILITIES /VH

Group	No. of Employees				DIRECT RECRUITMENT								PROMOTION							
					No. of Vacancies reserved			No. of Appointments Made					No. of Vacancies Reserved			No. of Appointments Made				
	Total	VH	HH	OH	VH	HH	OH	Total	VH	HH	OH	VH	HH	OH	Total	VH	HH	OH		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19		
	265	1		2	0	0	0	0	0	0	0	0	0	0	0	0	0	0		

9.4 Small Industries Development Bank of India

Small Industries Development Bank of India (SIDBI), set up on April 2, 1990 under an Act of Indian Parliament, acts as the Principal Financial Institution for the Promotion, Financing and Development of the Micro, Small and Medium Enterprise (MSME) sector and for co-ordination of the functions of the institutions engaged in similar activities. The business strategy of SIDBI is to address the financial and non-financial gaps in MSME eco-system. By this way, SIDBI would be complementing and supplementing efforts of banks in meeting diverse credit needs of MSMEs.

9.4.1 Performance review of SIDBI

The total MSME outstanding credit (gross) of the Bank was Rs.55,852 crore as at end December 31, 2015 as against outstanding credit (gross) of the Bank as on December 31, 2014 of Rs. 51,847 crore. The total income of the Bank during the year (upto December 2015) stood at Rs.4,148 crore.

9.4.2 Addressing Financial Gaps

SIDBI provides financial support to MSMEs by way of (a) refinance to eligible Primary Lending Institutions (PLIs), such as, banks, State Financial Corporations (SFCs) for onward lending to MSMEs and (b) direct assistance in the niche areas like risk capital/equity, sustainable finance, receivable financing, service sector financing, etc.

The highlights of various financial supports provided by SIDBI are given below:

9.4.2.1 Indirect Finance

● Refinance

The Bank is primarily a refinancing Institution. It provides refinance support to more than 900 Primary Lending Institutions (PLIs) having a combined network of over 1,00,000 branches. Refinance / Indirect support is extended for (i) Setting up of new projects and for technology up-gradation / modernisation, diversification, expansion, rehabilitation, energy efficiency, adoption of clean production technologies, etc. of existing MSMEs, (ii) Service sector entities and (iii) Infrastructure development and upgradation.

● Microfinance

SIDBI's micro finance assistance serves as a potent tool of inclusive growth and attainment of some of the Millenium 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, 2015, the Bank had committed an amount of Rs.163.75 crore to 58 MFIs out of the Rs.300 crore fund.

As at Dec. 31, 2015 SFMC 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.11,345 crore and disbursed Rs.9,851.75 crore to partner MFIs, benefitting cumulatively approximately 337 lakh beneficiaries mostly women.

9.4.2.2 Direct Finance

● Equity / Risk Capital

With a view to ameliorating the problems faced by the MSMEs in accessing growth capital, SIDBI had started the risk capital operations, which have supported the growth requirements of a number of MSMEs by extending financial assistance for intangibles viz. marketing / brand building, technical knowhow, etc. where bank loans are generally not available. Such growth capital is offered in the form of risk capital / sub-debt which is collateral free, having higher moratorium on repayment and a flexible structuring.

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

As a part of its Green initiative, SIDBI has developed specialized financial products to promote energy efficiency (EE), cleaner production (CP) and environment protection in the MSME sector. These focused schemes have two-pronged approach: (a) concessional finance to encourage investment in energy efficient investments and (b) information dissemination to various MSME sectors on energy efficiency measures and technologies. In order to provide impetus to financing for the above measures, SIDBI has contracted Lines of Credit from international agencies viz., KfW, Germany, JICA, Japan and AfD, France.

SIDBI's strategic partnership with World Bank (WB) and Bureau of Energy Efficiency (BEE), Ministry of Power, Govt. of India for financing energy efficiency in

MSMEs has provided an impetus to EE based investments. SIDBI is executing a Global Environmental Facility (GEF) funded project, viz. "Financing Energy Efficiency at MSMEs" in five MSME clusters viz. Kolhapur – foundry, Tirunelveli – Limekilns, Ankleshwar – chemicals, Pune – forging and Faridabad – mixed cluster to increase demand for energy efficiency investments in the target MSME clusters and to build their capacity to access commercial finance. With a view to create a demonstration effect of financing of comprehensive energy efficiency retrofit investments (CERI) proposals, a revolving fund scheme for financing End-to-End Energy Efficiency Investments in MSMEs viz. "4E Financing Scheme" has been created to provide loans for energy efficiency projects to MSMEs at concessional rates and soft terms.

● **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 MSMEs / service sector units receive their sale proceeds quickly. SIDBI also offers invoice discounting facilities to the MSME suppliers of purchaser companies. It may also be noted that, Reserve Bank of India has decided for setting up of electronic Trade Receivables Discounting System (TreDS) for financing of trade receivables of MSMEs, from corporate and other buyers, through multiple financiers, which would improve the liquidity in the MSME sector significantly. It has since accorded in-principle approval to SIDBI and NSE Strategic Investment Corporation Ltd. (NSIC) in December, 2015, for setting up of the TreDS platform.

● **Service Sector Financing**

Service sector contributes about 60% of the national GDP and is also the fast growing segment of the Indian economy contributing significantly in employment generation and exports. The Bank had therefore, identified service sector as one of the thrust areas for lending and has charted out a focused business development strategy, encouraging product innovation suited to the needs of the industry, improving credit delivery and having in place a pricing policy which supports business growth linked to risk.

9.4.3 Recent Initiatives

- SIDBI Make in India Fund: The 'Make in India' campaign necessitated identification and creation of a favourable eco-system for encouraging the start-ups and drive the manufacturing domain with sustained employment opportunity creation and to raise the level of skilling for successful and sustainable enterprise creation. SIDBI has come out with a scheme called 'SIDBI Make in

India' fund with a corpus of Rs. 1,000 crore to make our MSMEs world class manufacturing hub. Under the fund, concessional finance is provided to identified MSME sectors.

- India Aspiration Fund: SIDBI has launched Rs.2,000 crore India Aspiration Fund (IAF) to give boost to the start-up Venture Capital ecosystem in the country. IAF is designed to act as a Fund of Funds managed by SIDBI and is contributing to MSME focused VCFs, which will enable them to raise private capital, thus enhancing the flow of equity to start-ups and growth stage MSMEs in the country. This initiative of SIDBI not only gives boost to the budding Start-up ecosystem but also strengthens the domestic Venture Capital industry. It is important to note that Rs.2,000 crore of seed capital under IAF can be leveraged to raise Rs.25,000 crore of equity capital, which can then further be used to raise debt of further Rs.50,000 crore (2:1 debt-equity). Thus, an initial IAF corpus of Rs.2,000 crore can effectively raise to Rs. 75,000 crore of finance for the MSME sector.
- SIDBI Make in India Soft Loan Fund for Micro, Small & Medium Enterprises (SMILE): SIDBI has launched a new scheme named 'SIDBI Make in India Soft Loan Fund for Micro, Small & Medium Enterprises (SMILE)' with a corpus of Rs. 10,000 crore to make available soft loan to MSMEs, in the nature of quasi-equity to meet the required debt-equity ratio and term loan on relatively soft terms for establishment of new MSMEs, as also for pursuing opportunities for growth for existing MSMEs.

9.4.4 ADDRESSING PROMOTIONAL & DEVELOPMENTAL GAPS

SIDBI adopts a 'Credit Plus' approach by providing various Promotional & Developmental (P&D) support primarily aimed at capacity building of the MSME sector. The brief highlights of various P&D activities of SIDBI are given below:

- Promoting Young Entrepreneurship –SIDBI has developed a website www.smallB.in, which 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 how to set up new business, business plan preparation, understanding various requirements for obtaining credit from banks / FIs, knowing Policies and Regulations, schemes and incentives offered by the Central and State governments, etc.

- MSME Advisory – With a view to help MSMEs in obtaining credit, SIDBI has set up MSME Advisory Centres (MACs), in partnership with industry associations to guide new / existing entrepreneurs regarding availability of schemes of commercial banks, government subsidies / benefits, provide borrowers with debt counselling, answering queries raised by banks etc. For manning the MACs, SIDBI has appointed Knowledge Partners (KPs) who are retired bank officials, suitably trained for the purpose.
- Capacity building of smaller banks – Regional Rural Banks (RRBs) / Urban Cooperative Banks (UCBs) / District Central Cooperative Banks (DCCBs) are well suited to meet last mile credit requirement of micro enterprises. In order to enable these banks to purvey credit to MSMEs, SIDBI is extending capacity building training support to these institutions for handling micro enterprises loans. The assistance is in the areas of free access to software on Downscaling Methodology developed for lending to micro enterprises. Besides organizing sensitization programmes on this methodology covering chairmen of about 27 RRBs and 10 UCBs, MoUs with 29 RRBs and 5 UCBs have been signed. Based on a comprehensive 2-day video based training module, “Training of Trainers” programmes have been conducted benefitting about 400 officials of 42 RRBs / UCBs.
- Skill Development –With a view to strengthening the technical and managerial capacities of the MSME entrepreneurs, the Bank supports reputed management/ technology institutions to offer certain structured management/ skill development programmes, viz. “Skill-cum-Technology Upgradation Programme” (STUP) and “Small Industries Management Assistants Programme” (SIMAP). Cumulatively more than 42,500 participants have benefitted from 1550 STUPs and 300 SIMAPs.
- Micro Enterprises creation:SIDBI has designed Micro Enterprises Promotion Programme (MEPP) which aims at promoting viable rural enterprises leading to employment generation in rural areas. MEPP was implemented in more than 121 districts in 24 States. Cumulatively, more than 41,000 rural enterprises have been promoted. These enterprises have provided employment to over 1 lakh persons, mostly in rural areas.
- Cluster Development:SIDBI has adopted cluster based approach for providing credit and non-credit support to the MSME sector. Under cluster development approach, SIDBI provides various Business Development Services (BDS), such as, new technologies, use of IT, skill development,

energy efficiency, marketing, etc. About 12,000 MSMEs/artisans/entrepreneurs have benefitted from these initiatives.

9.4.5 International Co-ordination

- 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 Lima, Peru and Sherpa meeting at Rio de Janeiro, Brazil.
- 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, Risk Management, Innovative Products and Services in which senior officials of SIDBI are key representatives. During the year, SIDBI attended the Annual General Meeting of TMG in Paris, France. SIDBI is hosting the next Annual meeting in April 2016 in Mumbai.
- Encouraged by the success of previous cluster interventions undertaken by the Bank during FY 2009-2012 under the MSME Financing and Development Project funded by the World Bank and the DFID, UK, the Bank proposed fresh intervention in MSME Clusters. The Bank believes that, a balanced approach towards fulfilling both, the credit needs and the non-credit needs, strengthens the ecosystem for MSMEs in a much better way. It was with this objective SIDBI decided to conduct study of both financial and non financial issues in 30 MSME clusters where availability of adequate and timely institutional credit, infrastructure gaps and lack of support services were affecting the growth and competitiveness of these cluster. The studies were funded by KfW.
- The 30 clusters were selected from 5 zones in the country representing North, South, East and North East, West and Central Zone. While the financial gap studies focused on assessment of credit gap, the non-financial gap study included assessment of gaps in the areas of business development services, marketing and infrastructure. The 30 MSME clusters chosen for

study covered around 95,000 MSME units. In all, 13 agencies were selected for undertaking these studies. SIDBI has since published these reports.

- Based on the findings of study conducted, SIDBI has identified 5 gaps which are common to most of the clusters (a) Skill Development (b) Infrastructure (c) Knowledge (d) Credit and (e) Policy Advocacy. Apart from these, certain cluster specific gaps were also observed.
- As a precursor to the detailed interventions covering all gaps in the identified clusters, SIDBI has initiated a successful short term Cluster Level Intervention Programme (CLIP) covering 2 common gap areas, i.e., (i) Knowledge and (ii) Skill Development Gap in FY 2015. Under CLIP, out of the 30 MSME clusters studied, SIDBI initiated interventions in 9 MSME clusters viz (i) Agartala (ii) Bhagalpur (iii) Coimbatore (iv) Hyderabad (v) Jamnagar (vi) Kolkata (vii) Ludhiana (viii) Panipat and (ix) Rajkot. CLIP will be followed by a detailed, long term 3 year intervention in identified clusters starting FY 2016.
- SIDBI has 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 FIs 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 launched 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. Further under the project draft ESG guidelines have been developed in consultation with banks and FIs.

9.4.6 SIDBI as Nodal / Implementing Agency for Government Schemes.

SIDBI is the Nodal Agency for implementation of certain MSME related schemes of the Government of India (Gol) for encouraging implementation of technology upgradation and modernization in the MSME sector. SIDBI provides Nodal Agency services for implementation of Credit Linked Capital Subsidy Scheme (CLCSS) and Technology and Quality Upgradation Programme (TEQUP) (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) and Scheme of Technology Upgradation of Food Processing Industries (Ministry of Food Processing Industries).

9.4.7 Subsidiaries / Associates

SIDBI has also emerged as the Institutions Builder in desired areas to strengthen the MSME ecosystem by setting up of various subsidiaries and associates.

- SIDBI Venture Capital Limited: In order to promote innovation by providing venture capital assistance to knowledge-based MSMEs, SIDBI set up SIDBI Venture Capital Ltd. (SVCL), a subsidiary of SIDBI set up in July, 1999, as an investment management company, presently managing four venture capital funds, viz. the National Venture Fund for Software and Information Technology Industry (NFSIT), the SME Growth Fund (SGF), India Opportunities Fund (IOF), Samridhi Fund (SF) and TEX Fund (TF). These VC funds provide assistance to knowledge based MSMEs. The cumulative corpus of these funds as on December, 2015 was about Rs.1500 crore.
- Credit Guarantee Fund Trust for Micro and Small Enterprises: In order to encourage banks to lend more to micro and small enterprises (MSEs), Government of India and SIDBI have set up the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) in July 2000, to provide credit guarantee support to collateral free / third-party guarantee free loans upto Rs. 100 lakh extended by banks and lending institutions for MSEs. Cumulatively, as on December 31, 2015, 21.65 lakh MSE guarantees for an amount of Rs.1.04 lakh crore (68% for loans below Rs. 25 lakh) have been approved under Credit Guarantee Scheme.
- SMERA Ratings Limited: Further, to support banks in quicker credit sanction to MSMEs, SIDBI, along with few PSBs and Dun & Bradstreet (D&B), set up SMERA Ratings Ltd. in September 2005 as an MSME dedicated third-party rating agency to provide comprehensive, transparent and reliable ratings of MSMEs. SMERA has achieved considerable success in rating 36,972 MSMEs as at December 2015, spread across various categories, industries and states, out of which MSEs constituted almost 99%.
- India SME Technology Services Limited: In order to support banks in quicker credit sanction to MSMEs, SIDBI set up India SME Technology Services Limited (ISTSL) in 1995 to offer technology advisory and consultancy services for projects / assignments related to Energy Efficiency and Demand Side Management, Renewable Energy (particularly solar), MSME Cluster Development and Evaluation Studies and

Capacity building, awareness creation and skill development.

- 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) in the MSME sector by unlocking the idle NPAs for productive purposes which would facilitate greater flow of credit from the banking sector to the MSMEs. Set up in April 2008, ISARC's objective is to acquire non-performing assets (NPAs) and to resolve them, through its innovative mechanisms, with a special focus on the NPAs of MSME sector. As on December, 2015, ISARC has assets under management of over Rs. 378 crore.

9.5 National Housing Bank (NHB)

Activities & Operations during FY 2014-15 and 2015-16 (Half Year July – December, 2015).

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

9.5.1 Performance during the year

During the year 2014-15 (July - June), refinance aggregating Rs.21,847.23 crore was disbursed, out of which Rs. 5,544.43 crore was disbursed for rural housing under the Golden Jubilee Rural Housing Refinance Scheme and the Rural Housing Fund.

For the half year July, 2015 to December, 2015, refinance aggregating Rs.7,808.78 crore was disbursed, out of which Rs.1,588.84 crore was disbursed for rural housing under the Rural Housing Fund.

The breakup of the releases made during 2014-15 (July - June) is as under:

(Amount in Rs. crore)

Scheme	Achievement			
	HFCs	SCBs + RRBs	UCBs + ACHFS + ARDBs	Total
Regular	3521.40	8576.00	25.00	12122.40
GJRHS	558.90	0.00	65.00	623.90
RHF	2101.34	2819.19	0.00	4920.53
LIH	50.20	0.00	0.00	50.20
UHF	902.12	2797.89	0.00	3700.01
Women	256.19	174.00	0.00	430.19
Total	7390.15	14367.08	90.00	21847.23

The breakup of the releases made during 2015-16 (July to December, 2015) is as under:

(Amount in Rs. crore)

Scheme	Achievement			
	HFCs	SCBs + RRBs	UCBs + ACHFS + ARDBs	Total
Regular	3487.65	1380.00	0.00	4867.65
RHF	1103.02	485.82	0.00	1588.84
UHF	72.84	1238.61	0.00	1311.45
Special Urban Housing Refinance Scheme for Low Income Households	40.84	0.00	0.00	40.84
Total	4704.35	3104.43	0.00	7808.78

9.5.2 Performance under Rural Housing

Out of the total refinance releases of Rs. 21847.23 crore made during the year 2014-15, 25.37% aggregating Rs. 5544.43 crore have been made under the Rural Housing Fund (RHF) and the Golden Jubilee Rural Housing Refinance Scheme (GJRHS) in respect

of loans given by Primary Lending Institutions (PLIs) in rural areas.

During the half year July 2015 to December 2015, 20.35% of total disbursements of Rs.7808.75 crore i.e. Rs.1588.84crore have been made under the Rural Housing Fund (RHF) in respect of loans given by Primary Lending Institutions (PLIs) in rural areas.

9.5.3 Rural Housing Fund (RHF)

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.1,778.18 crore, which was enhanced by Rs. 2,000 crore during 2009-10, another Rs. 2,000 crore for 2010-11, another

Rs. 3,000 crore for 2011-12, another Rs. 4000 crore for 2012-13 and another Rs. 6,000 crore for 2013-14 and further by Rs. 8,000 crore in 2014-15.

Till June 2015, total amount of Rs. 22,778 crore was received by the Bank under the Fund. Further, during the period July 2015 -December 2015, an amount of Rs.2,000 crore has been received by NHB under the Scheme pertaining to the year 2014-15.

(Amount in Rs. crore)

	2012-13	2013-14	2014-15	2015-16 (July – December 2015)
Amount allocated by RBI / Gol	4000.00	6000	8000	-
Amount deposited by Banks	4000.00	6000	4000	2000 #
Amount disbursed under Rural Housing Fund (RHF)	4027.42	6000	2364.22	1588.84

Rs. 2000 crore was received from the allocation of 2014-15.

Under RHF, refinance is given to PLIs for lending towards rural housing undertaken by people falling under the weaker section category. The housing loans eligible under this scheme are Direct Housing loans up to Rs.15 lakh disbursed by the PLIs to i) rural population with income up to Rs.2 lakh ii) Small and marginal farmers with land holding of 5 acres and less and landless laborers, tenant farmers and share croppers iii) Women iv) loans eligible under Swarnjayanti Gram Swarozgar Yojana (SGSY) and Differential Rate of Interest (DRI)

i.e. classified as BPL or marginally above the poverty line, v) Scheduled Castes, Scheduled Tribes and vi) Persons from minority communities as may be notified by Government of India from time to time. The Interest rate on refinance currently applicable under the Scheme is 6.12%. Further, to ensure that the intended benefit of lower interest rates reaches to ultimate borrowers, on-lending rates have been capped. Cumulative disbursements under RHF since inception till 31.12.2015 have been Rs. 22,764.47 crore.

Rural Housing Fund - Allocation & Utilization

Year	Allocation	Utilization					
		Institution Category					
		HFCs	SCBs	UCBs	RRBs	ACHFS & ARDBs	Total
2008-09	1778.18	1544.88	0.00	15.00	201.60	0.00	1761.48
2009-10	2000.00	1794.86	0.00	4.00	184.96	32.00	2015.82
2010-11	2000.00	1687.54	182.00	0.00	134.12	0.00	2003.66
2011-12	3000.00	2125.25	721.42	13.32	143.04	0.00	3003.03
2012-13	4000.00	1939.94	1802.03	0.00	285.45	0.00	4027.42
2013-14	6000.00	2326.18	1023.39	0.00	94.12	0.00	3443.69*
		355.23	2201.08	0.00	0.00	0.00	2556.31^
	Total	2681.41	3224.47	0.00	94.12	0.00	6000.00
2014-15	8000.00	1746.11	398.00	0.00	220.11	0.00	2364.22
2015-16		1103.02	261.86	0.00	223.96	0.00	1588.84
Total	26778.18	14623.01	6589.78	32.32	1487.36	32.00	22764.47

* Disb in 2013-14^ Disb in 2014-15

9.5.4 Urban Housing Fund (UHF)

In the Union Budget 2013-14, the Hon'ble Finance Minister announced the establishment of an Urban Housing Fund, having initial corpus of Rs. 2,000 crore. As against total allocation of Rs. 6,000 crore, the Bank has received full amount of Rs. 6,000 crore. The position of UHF mobilized year wise till 31.12.2015 is as under:

	UHF Allocations	Amount Received	Amount disbursed
2013-14	2000	2000	2000
2014-15	4000	4000	2573.21
2015-16	*	-	1311.45
Total	6000	6000	5884.66

* No allocation by GoI for the year 2015-16

The purpose of this Scheme is to provide refinance assistance in respect of housing loans extended by PLIs in urban areas for the construction/ purchase of Dwelling Units, Repairs/Renovation/ upgradation of dwelling units and for incremental housing. The eligible loan size is up to Rs. 10 lakh disbursed on or after 01.04.2013 against the dwelling unit whose carpet area does not exceed 60 m² or the cost of dwelling does not exceed Rs.16 lakh. The targeted beneficiaries under the Scheme are borrowers in urban areas with total household income not exceeding Rs. 4,00,000/- per annum. The Interest rate for refinance currently applicable under the Scheme is 6.87%. Cumulative disbursements made under UHF till 31.12.2015 have been Rs. 5,884.66 crore.

Year	Allocation	Utilization					
		Institution Category					
		HFCs	SCBs	UCBs	RRBs	ACHFS & ARDBs	Total
2013-14	2000.00	128.70	744.50	0.00	0.00	0.00	873.20*
		19.30	1107.50	0.00	0.00	0.00	1126.80^
	Total	148.00	1852.00	0.00	0.00	0.00	2000.00
2014-15	4000.00	882.82	1660.50	29.89	0.00	0.00	2573.21
2015-16		72.84	1207.57	0.00	31.04	0.00	1311.45
Total	6000.00	1103.66	4720.07	29.89	31.04	0.00	5884.66

* Disb in 2013-14 ^ Disb in 2014-15

9.5.5 Focus on Economically Weaker Section (EWS) and Lower Income Group (LIG)

The disbursement of refinance during the year 2014-15 focused on EWS and LIG. The refinance disbursements in respect of housing loans under Rs.15 lakhs amounted to 51.73 % of the total disbursements, with refinance in respect of housing loans upto Rs.5 lakhs amounting to more than 15.08% of the total disbursements.

9.5.6 Pradhan Mantri Awas Yojana – Credit Linked Subsidy Scheme

To encourage the Primary Lending Institutions (PLIs) like Banks and Housing Finance Companies (HFCs) in promoting Housing for All by 2022, the Government of India, Ministry of Housing & Poverty Alleviation (MoHUPA) has implemented, Credit Linked Subsidy Scheme (CLSS), as a Central Sector Scheme, under the second vertical of the Pradhan Mantri Awas Yojana (PMAY) Housing for All (Urban) Scheme. The National Housing Bank (NHB) is a Central Nodal Agency, which has signed MoU with 138 Primary Lending Institutions (PLIs) so far, for implementing the Scheme. To expedite the claim submission under CLSS, NHB has also developed an online portal for lodging the CLSS

claims by PLIs. NHB is sensitizing the PLIs by organizing regional workshops, in different parts of the country.

Under the 'Credit Linked Interest Subsidy' Scheme, beneficiaries of Economically Weaker Section (EWS) and Low Income Group (LIG), not owning a pucca house anywhere in India and seeking housing loans (for new construction and for addition of rooms, kitchen, toilet etc. to existing dwellings as incremental housing) from Banks, Housing Finance Companies and other such identified institutions would be eligible for an interest subsidy at the rate of 6.5% for a maximum tenure of 15 years.

The credit linked subsidy will be available only for loan amounts upto Rs.6 lakh and additional loans beyond Rs. 6 lakh, if any, will be at nonsubsidized rate. The interest subsidy will be credited upfront to the loan account of beneficiaries and the Net Present Value (NPV) of the interest subsidy to be calculated using a discount rate of 9%.The carpet area of houses being constructed should be upto 30 square metres and 60 square metres for EWS and LIG, respectively in order to avail of the credit linked subsidy. The beneficiary, at his/her discretion can build a house of larger area but the interest subvention would be limited to first Rs. 6 lakh only.

The following three verticals of Pradhan Mantri Awas Yojana (PMAY) Housing for All (Urban) Scheme are being implemented as Central Sponsored Schemes by MoHUPA in partnership with the State Governments for EWS:

- a) Slum rehabilitation of Slum Dwellers with participation of private developers using land as a resource
- b) Affordable Housing in Partnership with Public & Private sectors
- c) Subsidy for beneficiary-led individual house construction

So far, about Rs. 55 Crore have been released to 18 Primary Lending Institutions benefiting 3812 claims.

9.5.7 Equity Participation by NHB

As part of its promotional role, National Housing Bank participates in the equity of housing finance companies and other institutions which can play an important role in the development of the sector. Currently, the Bank's contribution in the equity of three housing finance companies, namely, Cent Bank Home Finance Limited, Mahindra Rural Housing Finance Limited and SEWA Grih Rin Ltd. stood at 16%, 12.50% and 7.41% of their total paid up capital, respectively.

The Bank also has contributed 4.98% equity shareholding in Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI). The Company is a Government Company with Central Government shareholding of 51%. 10 PSBshold the balance amount of equity capital.

9.5.8. New Schemes

9.5.8.1 Special Urban Housing Refinance Scheme for Low Income Households (WB-ULIH) (Refinance Scheme launched under the NHB-WB Urban Low Income Housing Project)

The Government of India has entered into an agreement with the International Development Association (IDA) under which IDA will provide a \$100 million equivalent Credit to the GoI. IDA has also entered into an agreement with NHB for the implementation of the project, which includes extending refinance in respect of housing loans conforming to certain parameters laid down under the programme. Thus, a refinance scheme has been formulated in accordance with the parameters of the programme in order to provide a better focus to the programme. The Scheme aims to serve the urban housing needs of the low income households which are dependent on informal sector for earning their livelihood. Refinance will be provided by NHB to the Primary Lending Institutions (PLIs) in respect of their housing loans which are secured either through collateral of property financed or are alternatively secured. Refinance assistance will be provided under the Scheme to PLIs in respect of their housing loans in the urban areas extended to low income household either directly or through intermediaries like MFIs (having proper systems and procedures for

appraisal and follow-up of housing loans including qualified staff for handling such loans to the satisfaction of the concerned PLI), for the following purposes:

- construction / purchase of new dwelling units
- purchase of existing dwelling units
- repairs / renovation / extension / up-gradation of existing dwelling units

The total disbursements so far under the World Bank line of credit to PLIs is Rs.110.06 crore, facilitating construction of 4389 dwelling units.

9.5.8.2 Special Refinance Scheme for Flood Affected Areas of Jammu & Kashmir

Torrential rains and floods had affected large parts of Jammu & Kashmir in 2014, displacing large segments of the population and resulting in large scale destruction of property. Rebuilding of the ravaged dwelling units and rehabilitation of the affected people will be a mammoth task requiring multi-pronged action, with involvement of all stakeholders. As an effort in this direction, the National Housing Bank (NHB), with the support of the Government of India and the Reserve Bank of India, has launched Special Refinance Scheme for Flood Affected Areas of Jammu & Kashmir with the objective of improving the flow of housing finance at concessional rates to the residents of J&K to help in construction of new dwelling units and repairs, renovation and up-gradation of existing dwelling units.

Under the Scheme, NHB will provide refinance assistance to the Scheduled Commercial Banks (SCBs), Regional Rural Banks (RRBs), and Housing Finance Companies (HFCs) for their housing loans in the state of Jammu & Kashmir. The funds under the scheme will be provided at concessional rates of interest.

9.5.8.3 Refinance assistance for flood affected areas of Tamil Nadu

The refinance assistance will be provided to Housing Finance Companies in respect of their direct housing loans extended in the flood affected areas in the state of Tamil Nadu for reconstruction of existing dwelling units & repairs / renovation / up-gradation of dwelling units. The eligible loan size is up to Rs. 10 lakhs disbursed on or after 01-12-2015 but before June 30, 2016 extended in respect of dwelling units located in flood affected district of Tamil Nadu (declared urban area as per 2011 Census). The Interest rate for refinance currently applicable under the Scheme will be extended at interest rate of 6.50% p.a. fixed rate which shall remain fixed for the entire tenure without reset. The interest rates on individual loans covered under refinance under the refinance assistance should not be more than 8.50% p.a. Disbursements of Rs. 25 crore have been made till January 21, 2016 on a prospective basis.

9.5.9 Resources mobilized during the half year ended 31st December, 2015 (2015-16)

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 Rural Housing Fund (RHF), foreign borrowings and Deposits from public under "SUNIDHI" and "SUVRIDDI" term deposit schemes. The net incremental borrowing was Rs. 2,667.01 crore for the six months ended 31.12.2015

The total borrowing outstanding as on 31.12.2015 was Rs. 44,160.60 crore.

No Tax Free Bonds have been issued during 2014-15 and 2015-16 (July-December).

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

The Credit Risk Guarantee Fund Trust for Low Income Housing (CRGFTLIH) was setup by the Government of India on May 01, 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). The Credit Risk Guarantee Fund Scheme provides guarantee for all housing loans up to Rs. 8 lakh sanctioned and disbursed by the lending institutions (effective from October 01, 2014), subject to guarantee cover limited upto Rs. 5 lakh only. Prior to this all housing loans 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 the purpose of home improvement, construction, acquisition and purchase of new or second hand dwelling units of size upto 430 sq ft (40 sq mtr). 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% of the sanctioned loan amount above Rs. 2 lakh.

The major Banks and HFCs have already entered into agreements to implement these initiatives of the GOI. Till December 31, 2015, 62 institutions have signed MoU with the Trust under the Scheme. During the period, the Trust has issued guarantee cover in respect of 1366 loan accounts of 12 Member Lending Institutions (MLIs) involving a total loan amount of Rs. 36.98 crore provided to EWS/LIG households. These MLIs include 8 Scheduled Commercial Banks; 3 Housing Finance Companies and 1 Regional Rural Bank.

9.5.11 NHB-RESIDEX-The Residential Property Price Index

Keeping in view the prominence of housing and real estate as a major area for creation of both physical and financial assets and its contribution in overall national wealth, a need was felt for setting up of a mechanism, which could track the movement of prices in the residential housing segment. National Housing Bank, at the behest of the Ministry of Finance, undertook a pilot study to examine the feasibility of preparing such an index at the National level. The pilot study covered 5 cities viz. Bangalore, Bhopal, Delhi, Kolkata and Mumbai, for which index was constructed till the period 2005 taking 2001 as the Base Year. Based on the results of the pilot study and recommendations of the Technical Advisory Group

(TAG), NHB launched RESIDEX for tracking prices of residential properties in India, in July 2007.

The Index helps the general consumers and property buyers and borrowers in their decision-making by enabling comparisons over time and across cities and localities based on the emerging trends. It provides insights into the property market for the lending agencies in their credit evaluation and assessment of the value (present and potential) of the security against the loan. NHB RESIDEX can be a useful indicator for estimating the value of property to be financed and also for assessing the value of security cover on the outstanding loan. Builders and developers may also benefit from the index by assessing the demand scenario in a locality, and mapping the housing needs in different parts of the country. NHB RESIDEX may be useful to policy makers, banks, housing finance companies, builders, developers, investors and individuals. NHB RESIDEX is being well-received from all the corners of the industry e.g. banks, HFCs, Builders & Developers and Government of India.

NHB RESIDEX tracks the movement in prices of residential properties on a quarterly basis. This is being done since 2007. The latest NHB RESIDEX for the quarter January-March, 2015 covers 26 cities.

The RESIDEX for the quarter January-March, 2015 constructed for 26 cities has taken into account the price trends for residential properties in different locations and zones in each city and is based upon the transaction data received from Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI). The data based on actual transactions are put through a Model that depicts the trend in the market. The RESIDEX is expected to bring greater uniformity and standardisation as well as greater transparency in the valuation of properties across the industry.

With a view to widen the scope of RESIDEX, NHB is exploring the possibility of tie-up with the professional institutions in the similar field. NHB RESIDEX is, at present, in the process of being revamped.

Price Movement for the quarter January-March, 2015 (26 Cities)

The movement in prices of residential properties for the quarter January-March, 2015 has shown marginal increasing trend in seventeen (17) cities ranging from 0.5% in Delhi to 3.1% in Guwahati, and fall in seven (7) cities ranging from -0.5% in Chennai to -2.3% in Chandigarh in comparison to the previous quarter October-December, 2014. Index for 2 cities namely Ahmedabad and Kochi has remained stagnant.

Rising Trend: Residential housing prices in 17 cities have shown increase in prices in this quarter ended March, 2015 (January-March, 2015) over the previous quarter ended December, 2014 (October-December, 2014). Maximum increase was observed in Guwahati (3.1%) followed by Bhopal (2.6%), Surat (2.4%), Hyderabad (2.1%), Indore (2.1%), Patna (1.9%),

Bengaluru (1.8%), Coimbatore (1.7%), Nagpur (1.6%), Pune (1.6%), Dehradun (1.6%), Meerut (1.2%), Raipur (1.2%), Lucknow (1.0%), Faridabad (0.9%), Vijayawada (0.6%), and Delhi (0.5%).

observed in Chandigarh (-2.3%), followed by Bhubaneswar (-2.1%), Kolkata (-1.4%), Ludhiana (-1.4%), Jaipur (-1.0%), Mumbai (-0.8%), and Chennai (-0.5%).

Declining Trend: 7 cities have shown decline in prices over the previous quarter with maximum fall

Index for 2 cities namely Kochi and Ahmedabad has remained stagnant.

Table - NHB RESIDEX Price Movement for the quarter Jan-March, 2015 (26 Cities)

CITIES	2007 Index	Jul-Sep 2012 Index	Oct-Dec 2012 Index	Jan-Mar 2013 Index	Apr-Jun 2013 Index	Jul-Sep 2013 Index	Oct-Dec 2013 Index	Jan-Mar 2014 Index	Apr-Jun 2014 Index	Jul-Sep 2014 Index	Oct-Dec 2014 Index	Jan-Mar 2015 Index
Hyderabad	100	84	90	88	84	88	93	95	95	93	95	97
Faridabad	100	216	205	207	202	204	209	209	211	216	222	224
Patna	100	138	151	152	147	150	159	150	154	153	157	160
Ahmedabad	100	180	191	192	186	191	197	209	213	217	215	215
Chennai	100	312	314	310	303	318	330	349	355	362	366	364
Jaipur	100	85	87	112	110	108	105	101	102	101	103	102
Lucknow	100	175	189	183	187	191	185	194	193	196	198	200
Pune	100	201	205	221	219	219	235	232	241	242	247	251
Surat	100	138	150	140	142	145	154	165	161	160	164	168
Kochi	100	80	87	89	86	86	85	85	86	88	88	88
Bhopal	100	206	216	230	227	220	223	226	229	232	233	239
Kolkata	100	191	209	197	189	199	196	206	211	209	215	212
Mumbai	100	198	217	222	221	222	222	229	233	238	240	238
Bengaluru	100	98	106	109	108	107	111	107	108	109	113	115
Delhi	100	178	195	202	199	190	196	199	193	189	189	190
Bhubanes-war	100	168	172	197	195	193	202	195	196	197	192	188
Guwahati	100	158	166	153	147	149	160	154	159	160	163	168
Ludhiana	100	168	179	167	157	150	150	145	147	146	147	145
Vijayawada	100	181	185	184	174	167	161	160	163	161	162	163
Indore	100	196	194	195	184	180	184	181	187	188	191	195
Chandigarh	100			194	191	192	188	183	175	174	173	169
Coimbatore	100			184	178	178	173	170	176	180	176	179
Dehradun	100			183	184	184	186	191	187	188	187	190
Meerut	100			191	189	176	171	165	159	159	161	163
Nagpur	100			163	168	162	175	180	181	180	184	187
Raipur	100			156	155	157	159	166	166	165	171	173

10. Representation of SCs, STs, OBCs and PWDs.

Representation of SCs, STs, OBCs and Persons with Disabilities (PWDs) in PSBs/ FIs and Insurance Companies is at [Annexure I & II](#) respectively.

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 been mandated for lending to the priority sector by domestic scheduled commercial banks and foreign banks with 20 branches and above. Within this, sub-targets of 18 percent, 10 percent and 7.5 percent of ANBC or Credit Equivalent amount of OBE, whichever is higher, as of preceding March 31st, have been mandated for lending to agriculture, weaker sections, and micro enterprises, respectively. Within the 18 percent target for agriculture, a target of 8 percent of ANBC or Credit Equivalent amount of OBE, whichever is higher, is prescribed for lending to small and marginal farmers. The sub-targets for small and marginal farmers and micro enterprises are required to be achieved by domestic scheduled commercial banks in a phased manner. Domestic scheduled commercial banks are also required to ensure that their share of lending to non-corporate farmers does not fall below the system wide average of the last three years of direct lending to non-corporate farmers.

For Foreign Banks with 20 branches and above, the total priority sector target and target for lending to agriculture and weaker sections have to be achieved within a maximum period of five years starting from April 1, 2013 and ending on March 31, 2018. Foreign banks with 20 branches and above have submitted an action plan for achieving the targets over a specific time frame which has been approved by RBI. The sub-targets for small and marginal farmers and micro enterprises for these banks would be made applicable post 2018 after a review in 2017.

For Foreign Banks with less than 20 branches, 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 been mandated for lending to the priority sector, which has to be achieved in a phased manner by the year 2020.

The outstanding priority sector advances of PSBs increased from Rs. 16,18,971 crore as on March 31, 2014 to Rs.17,50,893 crore as on March 31, 2015, registering a growth of 8.15 per cent. Advances to agriculture by PSBs amounted to Rs 7,56,234 crore constituting 16.13 percent of ANBC, as on March 31,

2015. Sector-wise break-up of priority sector advances of PSBs, as on March 31, 2015, is given at [Annexure-III](#).

11.2. Economic Empowerment of Women

11.2.1 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 PSBs, as on March 31, 2015, the amount outstanding towards credit to women was Rs.3,58,040.73 crore, forming 7.61 per cent of ANBC of public sector banks. Particulars of Credit to women, as reported by PSBs are given at [Annexure-IV \(a\)](#), [Annexure-IV \(b\)](#) and [Annexure-IV \(c\)](#).

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

11.3.1 In order to ensure improved financial services for the welfare of minorities, Reserve Bank of India issued a Consolidated Master Circular dated July 1, 2015 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.

11.3.2 The following are some of the major instructions/ guidelines issued by RBI vide their latest Master Circular dated July 1, 2015 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 publicise 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 reviewed 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.

11.3.3 As per progress reported by PSBs, total outstanding loans to minority communities as on March 31, 2015 stood at Rs.3,64,192 crore which works out to 20.80 per cent of total priority sector advances of PSBs.

11.4 Lending to Weaker Sections

11.4.1 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 lend 10 per cent of Adjusted Net Bank Credit (ANBC) or Credit Equivalent amount of Off-Balance Sheet Exposure, whichever is higher, to Weaker Sections.

To achieve inclusive growth, priority sector loans to distressed persons (other than farmers) not exceeding Rs.1,00,000 per borrower to prepay their debt to non-institutional lenders and loans to individual women beneficiaries up to Rs.1,00,000 per borrower are allowed to be categorized under Weaker sections.

The performance of PSBs on lending to Weaker Sections as on March, 2013, 2014 and 2015 is as under:

As at the year ended	Amount outstanding	% to ANBC
March,2013	3,47,352.21	9.83
March,2014	4,33,943.68	10.56
March, 2015	4,88,805.92	10.42

12. Education Loan

In order to realize the demographic dividend of the country, every meritorious student should have access to bank credit to pursue higher education, if they so desire. 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 dated 17th August, 2015 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.

- Provision for charging of differential interest rates based on status of collateral, employability and reputation of institutions.
- Relaxation in margin and security for loans guaranteed by NCGTC.
- Extension of repayment period (after moratorium) upto 15 years for all loans.
- Uniform one year moratorium for repayment after completion of studies in all cases.
- Provision for moratorium taking into account spells of unemployment/under-employment, say two or three times during the life cycle of the loan. Moratorium may also be provided for the incubation period if the student wants to take up a start-up venture after graduation.

12.1 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.

12.2 Performance of Education Loans

The total outstanding education loans of PSBs(PSBs) as on December 31, 2015 stood at Rs. 65,740 crore in 25,44,672 accounts. This reflects increase of Rs.4,564 crore in total outstanding loans over the correspondence period of the last year. In percentage terms it is an increase of 7.45 per cent.

Year-wise break-up of education loans outstanding as on March 31, 2004 to December 31, 2015 is given below:

As on March 31 st	No. of A/c	Amt. O/s (Rs. Crore)	Year on Year Growth
2004	3,19,337	4,550	
2005	4,68,207	6,713	47.54
2006	6,79,945	10,012	49.14
2007	9,44,397	14,283	42.65
2008	12,46,870	19,847	38.75
2009	16,03,385	27,646	39.51
2010	19,28,350	35,628	29.81
2011*	22,37,031	43,074	20.03
2012*	24,60,493	49,069	13.92
2013*	25,09,465	53,520	9.07
2014*	25,72,716	58,256	8.84
2015*	25,68,586	61,967	6.37
December, 2015*	25,44,672	65,740	7.45

Source: IBA *Source: PSBs

Bank-wise (PSBs) details of education loan outstanding as on March 31, 2015 are given at [Annexure - V](#).

12.3 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.

- 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	No. of Accounts	Amount (Rs. in crore)
2009-10	644299	296.88
2010-11	898320	735.50
2011-12	983586	1198.88
2012-13	1077505	1681.85
2013-14	911792	1540.77
Total	4515502	5453.88

Source: Nodal Bank for the scheme (Canara Bank)

12.4 Interest Subsidy Scheme for Educational Loans

Government has announced an interest waiver scheme that aims to provide benefit to the students who have taken education loan up to 31.3.2009 and which is outstanding as on 31.12.2013. Government bears the liability of outstanding interest as on 31.12.2013, but the borrower has to pay interest for the period after 1.1.2014. A provision of Rs 2600 crore under the scheme was provided. So far banks have claimed Rs 1822.13 crore in respect of 3,62,044 students.

12.5 Skill Loan Scheme

Given a huge thrust on skill development, a need is felt to provide institutional credit to individuals for taking skill development courses aligned to National Occupations Standards and Qualification Packs and leading to a certificate/diploma/degree by the Training Institutes as per National Skill Qualification Framework (NSQF). Ministry of Skill Development and Entrepreneurship, Govt of India has launched a Skill India Mission on 15th July, 2015. The, "Skill Loan Scheme" has been developed to support the national initiatives for skill development.

Skill Loan Scheme aims at providing a loan facility to individuals who intend to take up skill development courses as per the Skilling Loan Eligibility Criteria.

12.6 Vidya Lakshmi Portal

Vidya Lakshmi Portal is a first of its kind portal providing single window for Students to access information and make application for Educational Loans provided by Banks as also Government Scholarships. The Portal has the following features:

- Information about Educational Loan Schemes of Banks;
- Common Educational Loan Application Form for Students;
- Facility to apply to multiple Banks for Educational Loans;
- Facility for Banks to download Students' Loan Applications;
- Facility for Banks to upload loan processing status;
- Facility for Students to email grievances/queries relating to Educational Loans to Banks;
- Dashboard facility for Students to view status of their loan application and
- Linkage to National Scholarship Portal for information and application for
- Government Scholarships.

Banks have been requested to give wide publicity to this Portal so that students wanting education loans can apply for it and indicate their bank of choice.

13. Vigilance

13.1 Vigilance Machinery in Department of Financial Services

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

13.1.1 Vigilance matters of all Public Sector Banks/ FIs/ Insurance Companies/and RBI

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

13.1.2 CVC/CBI/Vigilance references relating to

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

13.2 Organisation under Vigilance Section

13.2.1 Office of Special Court

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.

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 at various levels. 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 for the last four years are given below:

Year	Filed	Disposed
2012	318	364
2013	177	308
2014	149	217
2015	165	167

Further, the Special Court has stated that the total number of Pending Matters as on 31.12.2015 is 184 which include Suits – 20 and Special Cases (Criminal) – 07.

13.2.2 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. Office of the 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 12915 cases were filed in the Special Court, which were defended/contested by the Custodian and 12738 cases have been disposed of by the Special Court, leaving a balance of 177 cases as on 31st December, 2015. Similarly a total of 479 appeals were filed in the Supreme Court, of which 436 cases have been disposed of, leaving 43 cases pending. As on 31st December, 2015, while the outstanding liabilities of notified parties totaled to Rs. 31419.27 crore, the assets were only to the tune of Rs. 2129.59 crore. Till 31st December 2015, Rs. 6415.49 crore has been recovered by the Custodian, out of which, Rs. 5644.97 crore has been distributed to Income Tax Department, Banks etc. and Rs. 770.52 crore is available for further distribution. Out of a total of 22.48 crore attached shares, 16.31 crore shares have been sold and a sum of Rs. 3307.93 crore realized. Of the remaining 6.17 core shares, 1.77 crore are traded shares and 4.40 crore are untraded shares with current value of Rs. 1154.72 crore. A total of 179 immovable properties of notified parties had been attached by the Custodian, out of which, 146 have been disposed, to realize a value of Rs. 171 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 2015 is Rs. 770.50 crore.

13.3 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.

- b) During the period of 01.01.2015 to 31.12.2015 a total no. of 205 CVC references have been received out of which 100 cases have been disposed off.
- c) During the period of 01.01.2015 to 31.12.2015 a total no. of 4 CVOs have been appointed in PSBs/PSICs/FIs.
- d) Instructions have been issued from time to time as and when any gap in the system is observed to strengthen the preventive vigilance in these organisations.

13.4 The Vigilance Awareness Week was observed from 26th Oct., 2015 to 31st Oct., 2015. A pledge was administered by the Secretary (Financial Services) on 26.10.2015 to the officers of the Department. CVC also addressed talk on preventive vigilance to all Government Nominee Directors (GNDs)/Officers of DFS on 26th October, 2015. In this connection a CD containing circulars/instructions/Manuals as on vigilance matters issued by CVC and DFS was also released by the Hon'ble Finance Minister on 27th October, 2015.

13.5 A Committee under Chairmanship of Secretary(FS) has been constituted with representatives of CBI, Serious Fraud Investigation Office (SFIO), Central Economic Intelligence Bureau (CEIB), Enforcement Directorate (ED) and RBI to monitor large value bank frauds.

13.6 An web-based portal is being used to monitor vigilance related matters in PSBs/PSICs/FIs.

14. Insurance Sector

14.1 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.

14.2 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 of India (IRDAI). The name 'Insurance Regulatory and Development Authority' was changed to 'Insurance Regulatory and Development Authority of India' through the Insurance Laws (Amendment) Act, 2015).

14.3 The Public Sector Insurance Companies operating in the sector are as follows.

- a) Life Insurance Corporation of India
- b) National Insurance Company Limited
- c) Oriental insurance Company Limited
- d) United India Insurance Company Limited
- e) New India Assurance Company Limited
- f) General Insurance Corporation of India Limited (National Re-Insurer)
- g) Agriculture Insurance Company of India Limited (Company floated by Non Life Public Sector insurance companies along with NABARD)
- h) ECGC Limited (Government of India enterprise for export credit guarantee)

14.4 Legislative Framework governing the Insurance Sector

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

- a) The Insurance Act 1938
- b) The Life Insurance Corporation Act 1956
- c) The General Insurance Business (Nationalisation) Act, 1972
- d) The IRDA Act, 1999
- e) The Actuaries Act 2006
- f) The Securities and Insurance Laws (Amendment and Validation) Act, 2010.

The Government 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. The Ordinance was replaced by the Insurance Laws (Amendment) Act, 2015. With the coming into force of the Insurance Laws (Amendment) Act, 2015, the foreign investment cap in an Indian Insurance Company has gone up from 26 to 49% with the safeguard of Indian ownership and control.

14.5 The Insurance Division of the Department is also responsible for

- a) Monitoring of the performance of the public sector insurance companies.
- b) Framing of rules and regulations in respect of service conditions of employees of the public sector insurance companies.
- c) Co-ordination of vigilance activities in the public sector insurance industry.
- d) Appointment of Chief Executives and Directors on the boards of public sector insurance companies and Chairman and Members of the IRDA.
- e) Administration of the Aam Aadmi BimaYojana.

14.6 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 IRDAI at present consists of the Chairman, 4 full-time members and 4 part-time members. The Authority is functioning from its Head Office at Hyderabad, Telangana. The core functions of the Authority include (i) licensing/registration 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 registration of agents, licencing/registration of corporate agents, brokers and third party administrators. IRDAI has also laid down the regulatory framework for registration of insurance companies, maintenance of solvency margin, investments and financial reporting requirements.

14.7 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 2015 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 joint venture with foreign partners.

The Authority received R1 application during June, 2015 seeking registration from Aditya Birla Health Insurance Co. Ltd. as a Standalone Health Insurance Company which is considered by the Authority in November, 2015 subject to the applicant company fulfilling certain requirements. This is the first application received from an applicant in the standalone health insurance business space seeking Certificate of Registration from the Authority after notification of the Insurance Laws (Amendment) Act, 2015, increasing the Foreign Equity participation to 49%.

Foreign Investment Promotion Board (FIPB) in Department of Economic Affairs (DEA) receives proposals of Foreign Investment in various sectors in India. As per the extant provisions, foreign investment in Insurance Companies is permitted up to 49%. Investment up to 26% is under automatic route and beyond 26% and upto 49% requires Government approval. Proposals pertaining to Foreign Investment beyond 26% and upto 49% in Insurance Sector are referred by DEA to Department of Financial Services (DFS) for examination. DFS examines the proposals related to insurance companies in consultation with IRDAI and accordingly, recommendations/views are conveyed to FIPB which takes final decision on the proposals. As on 29th February, 2016, foreign investment proposals of six insurance companies have been approved by FIPB involving a total quantum of Rs. 2,566.26 Crores.

14.8 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 procured/underwritten by the life insurers. During 2014-15 this was Rs.113327.95 crores compared to Rs.120325.22 crore in 2013-14 registering a decline of 5.82% against a growth of 12.08% during the year 2013-14. In terms of linked and non-linked business during the year 2014-15, 11.71 per cent of the first year premium was underwritten in the linked segment while 88.29 per cent of the business was in non-linked segment as against 7.16 per cent and 92.84 per cent in the previous year. The total premium, which includes first year premium and renewal premium during 2014-15, was Rs.328101.14 crore as compared to Rs.314301.66 crore in 2013-14 registering a growth of 4.39 per cent against a growth of 9.44 per cent in the previous year. In terms of linked and non-linked business during the year 2014-15,

12.68 per cent of the total premium was procured in the linked segment while 87.32 per cent of the business was in non-linked segment as against 11.95 per cent and 88.05 in the previous year.

Of the new business premium underwritten, LIC accounted for Rs.78507.72 crore (69.27 per cent market share) and the private insurers accounted for Rs.34820.23 crore (30.73 percent market share). The market share of these insurers was 75.47 per cent and 24.53 per cent respectively during the year 2013-14.

14.9 Non-life insurance industry

The non-life insurers had underwritten gross direct premium of Rs.87151 crore in 2014-15, as against Rs.79934 crore in 2013-14 registering a growth of 9.03 per cent. This premium includes the business done outside India by the public sector insurers. The net premium for the financial year 2014-15 was Rs.71295 crore as against Rs.64887 crore in the year 2013-14.

The private sector (including standalone health insurers) had underwritten Rs.38033 crore as against Rs.34225 crore in the previous year achieving a growth rate of 11.13 per cent whereas the public sector (including specialized insurers) had underwritten premium of Rs.49119 crore as against Rs.45679 crore in the previous year with a growth rate of 7.53 per cent. The market share of the public and private insurers stood at 56.36 and 43.64 per cent during the year 2014-15 as against 57.17 and 42.83 respectively in 2013-14.

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 26.06 per cent (Rs.22715 crore) of the gross direct premium of the non-life insurance industry (including standalone health insurance companies) in 2014-15 as against 24.61 per cent (Rs.19670 crore) in 2013-14. Health insurance is one of the fastest growing segments in the non-life insurance industry in recent years, and has grown 15.48 per cent during 2014-15. 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.22,715 in 2014-15 which includes standalone health insurers premium of Rs. 2,943 crore in 2014-15 as against Rs.2,245 crore in 2013-14.

14.10 From Jan Dhan to Jan Suraksha

For creating a universal social security system for all Indians, especially the poor and the under-privileged the Hon'ble Prime Minister launched three Social Security Schemes in the Insurance and Pension sectors; namely the Pradhan Mantri Suraksha Bima Yojna, the Pradhan Mantri Jeevan Jyoti Bima Yojana and the Atal Pension Yojana on pan India basis on the 9th of May, 2015. Salient features of the two schemes related to Insurance are

given below:

a) Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) – The PMJJBY is available to people in the age group of 18 to 50 years having a bank account who give their consent to join / enable auto-debit. Aadhar would be the primary KYC for the bank account. The life cover of Rs. 2 lakhs shall be for the one year period stretching from 1st June to 31st May and will be renewable. Risk coverage under this scheme is for Rs. 2 Lakh in case of death of the insured, due to any reason. The premium is Rs. 330 per annum which is to be auto-debited in one instalment from the subscriber's bank account as per the option given by him on or before 31st May of each annual coverage period under the scheme. The scheme is being offered by Life Insurance Corporation and all other life insurers who are willing to offer the product on similar terms with necessary approvals and tie up with banks for this purpose. The last date for enrolment under PMJJBY (without self- certificate of good health) is further extended from 30.11.2015 to 31.05.2016).

By 15th February, 2016, Cumulative Gross enrolment reported by Banks is over 2.94 Crore under PMJJBY.16786 Claims were registered under PMJJBY till 15th February, 2016 out of which 13427 have been disbursed.

b) Pradhan Mantri Suraksha Bima Yojana (PMSBY) –The Scheme is available to people in the age group 18 to 70 years with a bank account who give their consent to join / enable auto-debit on or before 31st May for the coverage period 1st June to 31st May on an annual renewal basis. Aadhar would be the primary KYC for the bank account. The risk coverage under the scheme is Rs. 2 lakh for accidental death or total permanent disability and Rs. 1 lakh for partial permanent disability. The premium of Rs. 12 per annum is to be deducted from the account holder's bank account through 'auto-debit' facility in one instalment. The scheme is being offered by Public Sector General Insurance Companies and all other non-life insurers who are willing to offer the product on similar terms with necessary approvals and tie up with banks for this purpose. The last date for enrolment under PMSBY has also been extended beyond 30.11.2015. It is pertinent that there is no requirement of any certificate of good health in PMSBY.

By 15th February, 2016, Cumulative Gross enrolment reported by Banks is over 9.34 Crore under PMSBY. 3346 Claims were registered under PMSBY till 15th February, 2016 out of which 1903 have been disbursed.

14.11 Penetration and Density

The potential and performance of the insurance sector is being generally 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 3.3 in 2014 (Life 2.6 and Non-life 0.7). Insurance Penetration in some of the emerging economies in Asia, i.e., Malaysia, Thailand and China during the same period i.e. 2014 was 4.80, 5.8 and 3.2 respectively. The insurance density in India was US\$9.9 in 2000 which has increased to US\$55 in 2014 (Life 44 and Non-life 11). The comparative figures for Malaysia, Thailand and China during the same period i.e. 2014 were US\$524, US\$323 and US\$235 respectively.

14.12 Investments of the Insurance sector

As on 31st March, 2015 the accumulated total investments held by the insurance sector was Rs.24,08,236 crore. During 2014-15, Assets under Management (AUM) had grown by 14.83 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 78.48 per cent in total investments though investments by private sector insurers are growing at a fast pace in recent years.

14.13 Rural and Social Sector Business

The life insurers underwrote 65.34 lakh policies in the rural sector, viz., 25.3 per cent of the new individual policies underwritten (258.74 lakh policies) by them in 2014-15. LIC underwrote 25.65 per cent of the new individual policies and private insurers underwrote 23.9 per cent of the new individual policies in the rural sector. LIC covered 205.96 lakh lives and private insurers covered 97.40 lakh lives in the social sector.

All the non-life insurers underwrote gross direct premium of Rs.9602 crore in the rural sector, viz., 11.97 per cent of the gross direct premium underwritten (Rs.80,243 crore) by them in 2014-15. Public sector insurers underwrote 11.96 per cent of their gross direct premium and private insurers underwrote 11.98 per cent in the rural sector. In the social sector 2,832.62 lakh lives were covered during the year 2014-15. The contribution of private sector was 262.03 lakh lives and public sector accounted for 2570.53 lakh lives. The insurance companies are by and large fulfilling the obligations in the rural and social sectors.

14.14 Micro insurance

In order to facilitate penetration of micro insurance to the lower income segments of population, IRDAI 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 having reviewed the Micro Insurance Regulations, 2005 comprehensively, notified Micro Insurance Regulations, 2015. It has the following important improvements.

- Expanding the definition of who can be a Micro Insurance Agent to include Business Correspondents of scheduled commercial banks, District Cooperative Banks, Regional Rural Banks, Urban co-operative banks, Primary Agricultural Cooperative Societies, Other Cooperative Societies, RBI regulated NBFC – MFIs.
- In addition to One Life Insurance Company and one General Insurance Company, a Micro Insurance Agent may work with Agriculture Insurance Company of India Ltd and with one standalone health insurance company.
- Enhancement of maximum cover to Rs 2 lakh to qualify as MI in Life and Health Insurance, Rs 1 lac in dwelling, livestock, crop insurance.
- Other Product related improvements : Guaranteed Surrender Value (after 3 years) if at least one Yearly Premium is paid, Allowing the flexible premium payment options, Allowing remittances of premiums in advance, Allotment of lapsed policies of terminated agents to another MI agent.
- Market Conduct related prescriptions: MI Agents shall issue acknowledgements on collection of premiums and Insurers are accountable to premium collections of MI Agents, Agents responsibility for Claim intimation, settlement.
- Making available Policy documents in the languages recognised under constitution.

Micro insurance regulations issued by the IRDAI have provided the necessary impetus in promoting insurance to the lower income segments including rural sector. There were 20,855 micro insurance agents operating in the micro insurance sector at the end of 2014-15 (as against 20,057 agents in 2013-14). In micro-insurance-life, the individual new business premium in the year was Rs.28.89 crore through 8.16 lakh policies (as against Rs.95.65 crore under 27.67 lakh policies in 2013-14) and the group business amounted to Rs.315.60 crore premium for 231.28 lakh lives (as against Rs.141.77 crore for 131.79 lakh lives in 2013-14). Individual death claims paid under micro insurance portfolio for the year 2014-15 amounted to Rs. 21.58 crore on 13,138 policies (as against Rs. 23.63 crore on 15,610 policies in 2013-14) and in the group category Rs. 426.62 crore was paid as death claims on 1,33,268 lives (as against Rs.447.98 crore on 1,42,117 lives in 2013-14).

14.15 Recent Initiatives taken by IRDA

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

- IRDA Notice on Spurious Phone Calls made mandatory in all Insurance Advertisements.
- Guidelines on Company Trade-logo Agreements issued.
- Relaxation in claim processing of Lender Borrower group schemes.
- In order to further improve the penetration of insurance by encouraging young entrepreneurs and also industry veterans to take up insurance distribution, the Authority has notified IRDA (Licensing of Insurance Marketing Firm) Regulations, 2014. This will encourage small players to distribute products of multiple insurers as specified in the regulations.

14.16 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 enrollment to cover senior citizens up to the age of at least 65 years, providing for separate grievance redressal mechanism for senior citizens and insurance portability.

During 2014-15 the Government has notified Insurance Laws (Amendment) Act, 2015 wherein health insurance was classified as one of the classes of the business. Section (6) (c) of the Act defined health

insurance business as 'effecting of contracts which provide for sickness benefits or medical, surgical or hospital expense benefits, whether in-patient or out-patient travel cover and personal accident cover'. It is an important milestone to recognize health insurance as a standalone class as it will lead to more number of players likely to enter this field as standalone health insurers.

The number of health insurance products available to the public has gone up significantly from around 10 in the Year 2000 to around 500 in the Year 2014-15.

Various Insurers have introduced products which cover persons with HIV, diabetes, cancer, mental illness, infertility etc. Products providing daily hospital cash, ambulatory services, tele-advice, non-allopathic medicines, outpatient consultation, diagnostic services, policies exclusively for sr. citizens, etc have been introduced.

14.17 Data Standards

The Authority had embarked on the task of compiling the data standards to facilitate easy interfacing of IT systems of multiple entities in the insurance sector. The data standards bring about common definitions for the information exchange. This helps in easy interfacing of multiple systems both within and outside an organization.

In order to support the Insurance Repository System, standard Extensible Mark up Language (XML) schema consisting of the field definitions, field properties and message content was earlier shared for exchange of data between multiple players for the Life Segment. Similarly, schemas have been finalized to support the needs of 'Health' and 'Motor' lines of business. These schemas would support the 'individual lines' of Non-life insurance transactions in the Insurance Repository System. Schemas would soon be devised to support other lines of Non-life business so as to enable the complete on-boarding of the Non-life insurers onto the Insurance Repository system.

14.18 Policyholder's Protection

A very important aspect of policyholder's protection is consumer education and effective grievance redressal. A number of initiatives have been taken by the IRDAI 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.
- 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.

14.19 Consumer education initiatives during the FY 2014-15 under the Bima Bemisaal brand

- All insurers were asked to have a Board approved Insurance Awareness Policy for taking up consumer awareness and education initiatives on their own.
- In order to impart basic insurance knowledge to citizens, published handbooks on 'Introduction to Insurance', 'A Handbook on Insurance', 'Employment opportunities in insurance sector' and 'Crop Insurance'.
- Launched E-Books on 'Introduction to Insurance', 'A Handbook on Insurance', 'Employment opportunities in insurance sector' targeting students.
- Undertook electronic and print media campaigns for educating the general public against spurious callers and promoting the habit of right insurance buying amongst the masses.
- Launched Facebook & Youtube pages to leverage the platform provided by the social media for spreading insurance awareness.
- Carried out insurance awareness campaign through Delhi Metro Trains, Delhi Metro Stations and outside the Delhi Metro Stations.
- Focused Insurance Awareness Campaign was launched in the State of Tripura in collaboration with Government of Tripura.
- Conducted 2nd Pan India Insurance Quiz Competition for the insurance industry.
- Playing an active role as a member of Core Committee of National Centre for Financial Education, an institution, jointly formed by all financial sector regulators in India for implementation of the National Strategy for Financial Education.

14.20 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 ninth year of an effective AML/CFT regime in 2014-15. IRDAI 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.

14.21 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 1959 and Insurance Regulatory and Development Authority Act 1999. As on 31st March, 2015, LIC has 8 Zonal Offices, 113 Divisional Offices, 2048 Branch Offices, 73 Customer Zones, 1381 Satellite Offices and 1245 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.

14.21.1 Performance during the year 2014-15

- LIC of India procured Rs 78,302.64 crore First Year Premium (FYP) under 2,01,71,063 policies and registered 13.62 % de-growth in FYP & a de-growth of 41.55 % in Number of Policies as at 31st March 2015. The market share of the Corporation in FYP is 69.21% (LY- 75.33%) and 77.85% (LY- 84.44%) in Number of Policies.
- The Total Premium Income of the Corporation for the financial year (FY) ending 31st March, 2015 is Rs 2,39,482.77 crore. Gross investments of the Corporation for FY 2014-15 stand at Rs 3,10,735.61crore and the total investments as

on 31/3/2015 stand at 19,46,249.32 crore. The Conservation Ratio has improved to more than 92% as against 90.76% and Overall Expenses Ratio has decreased to 15.65% from 17.08% last year (ratio recalculated from 15.61% to 17.08% due to regrouping of ST and education cess on ST in expenses).

- The Corporation recruited 1,61,591 Agents during the fiscal 2014-15 and the number of Agents as on 31.03.2015 stood at 11,63,604.
- During the fiscal 2014-15, the First Insurance of the Corporation stood at 89.70 % in Number of Policies. Similarly, Rural Insurance of the Corporation was 25.65 % in Number of Policies.
- LIC has settled 222.17 lakh Maturity Claims having paid Rs. 79,365.71 crore. Similarly 10.15 lakh Death claims have been settled for an amount of Rs. 11092.45 crore. The percentage of claims outstanding to claims payable as on 31/3/2015 stands at 0.23%.

14.21.2 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 1245 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.

14.21.3 Grievance Redressal

The Corporation has Grievance Redressal Officers at 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 our website. The spirit of customer relations and customer care has been ingrained in our complaint redressal system with emphasis on placing customer oriented personnel at all touch points. IT enabled support system has been operationalized to reduce manual interventions and minimize grievances.

The claimants not satisfied with the decision of repudiation of death claim have the option to appeal for review to Zonal Office Claims Dispute Redressal Committee or Central Office Claims Dispute Redressal Committee. A retired District Judge / High Court Judge is a member of each of the Claims Dispute Redressal Committees. For redressal of grievances, the policyholder / claimant can approach Insurance Ombudsman. The Ombudsman functions within a set geographical jurisdiction and can entertain disputes relating to partial / total repudiation of claims, delay in settlement of claims, any dispute on the legal construction of the policies in so

far as such disputes relate to claims, disputes regarding premium paid or payable in terms of the policy and non-issuance of insurance documents. Ombudsman Offices are located at Ahmedabad, Bengaluru, Bhopal, Bhubaneswar, Chandigarh, Chennai, Delhi, Guwahati, Hyderabad, Jaipur, Kochi, Kolkata, Lucknow, Mumbai, Patna and Pune.

For ensuring quick redressal of customer grievances the Corporation has introduced Customer friendly Integrated Complaint Management System through our Customer Portal (website) which is <http://www.licindia.in>, where a registered policy holder can directly register complaint/ grievance and track its status. Customers can also contact at e-mail [id co_crmgrv@licindia.com](mailto:co_crmgrv@licindia.com) for redressal of any grievances.

14.22 Social Security Schemes

a) Aam Admi Bima Yojana (AABY)

The Aam Admi Bima Yojana (AABY) has come into effect from 01.01.2013, as per Ministry of Finance letter F.No.I-3011/6/2009 by merger of erstwhile Janashree Bima Yojana (JBY) & Aam Admi Bima Yojana (AABY). The Scheme provides life insurance protection to the rural & urban persons living below poverty line or marginally above poverty line. Persons between age 18 years and 59 years and who are the members of the identified 48 occupational groups are eligible to be covered under this scheme. The Scheme provides coverage of Rs.30,000/- on natural death. On death/ total permanent disability due to accident, the benefit is Rs.75,000/-. On partial permanent disability due to accident, the benefit is Rs.37,500/-. The premium for the scheme is Rs.200/- per member per annum, 50 per cent of which is contributed by the member and/ or State Govt. and/or Nodal Agency and remaining 50 per cent is drawn as subsidy from the Social Security Fund constituted by Government of India & maintained by LIC of India. Scholarship as a free add-on benefit is also provided to a maximum of two children of the beneficiary studying between 9th to 12th standard (including ITI courses) @ Rs.100/- per month for each child payable half yearly on 1st July and 1st January, each year.

As on 31st March 2015, about 4.32 Cr. people have been covered under AABY Scheme and about 32 lakh lives were covered under Social Security Group Schemes (SSGS - closed). During the financial year (2014-15), 30,41,921 scholarships were disbursed to beneficiaries for an amount of Rs. 274 Cr. & an amount of Rs 414.43 Cr. has been paid towards total number of 1,27,803 claims under all Social Security Schemes.

b) PMJDY Scheme

Pradhan Mantri Jan Dhan Yojana was launched on 28.08.2014. Under this scheme Bank accounts were opened and benefits were given to the account holders.

One of the benefits is providing the Life Insurance cover of Rs 30,000/- for the Natural Death only through Life Insurance Corporation of India. There is also a benefit of Accident Insurance Cover of Rs 1 lac, provided by Government through General Insurance Companies.

For availing the Life insurance coverage of Rs 30000/- * on death arising out of any cause under this scheme, a Person should be between 18 to 59 years of age and he/ she should have been enrolled under PMJDY between 15.08.2014 to 31.01.2015 & should be holder of a valid and in force RuPay Card. As on 31st March 2015, 60 lac members were covered under PMJDY and during the financial year (2014-15), an amount of Rs 21 lacs has been paid towards total number of 70 claims.

(* Subject to Govt guidelines and eligibility criteria provided)

c) Atal Pension Yojana

The Government of India in order to provide retirement saving product at an affordable cost in the unorganised sector has been making an effort to offer such product from time to time. In this regard, Swavalamban Scheme was launched in 2010-11. However, as there was no clarity of benefits after retirement under the Swavalamban Scheme, the coverage under this scheme was inadequate. To address this concern, the Government announced a new initiative called Atal Pension Yojana (APY) in his Budget Speech for 2015-16 and which was formally launched by Honorable Prime Minister of India on 9th May 2015. The APY is primarily focused on all citizens in the unorganised sector, who join the National Pension System (NPS) administered by the Pension Fund Regulatory and Development Authority (PFRDA). However, all citizens of the country in the eligible category may join the scheme. Under the APY, the subscribers would receive the guaranteed minimum pension of Rs.1000 per month or Rs.2000 per month or Rs.3000 per month or Rs.4000 per month or Rs.5000 per month, at the age of 60 year, depending on their contributions, which itself would be based on the age of joining the APY. The minimum age of joining APY is 18 years and maximum age is 40 years. Therefore, minimum period of contribution by any subscriber under APY would be 20 years or more. The APY has been implemented from 1st June, 2015. The Central Government co-contributes 50% of the total contribution subject to a maximum of Rs. 1000 per annum, to each eligible subscriber's account, for a period of 5 years, i.e., from Financial Year 2015-16 to 2019-20, who join the APY between the period 1st June, 2015 and 31st March 2016 and who are not members of any statutory social security scheme and who are not income tax payers. The APY has a total of about 18 lakh subscribers and corpus of Rs. 262 crore as on 31st

December 2015. As on 31st December, 2015, 351 Banks are registered as APY – Service Providers which include Public Sector Banks, Private Banks, Foreign Banks, Regional Rural Banks, District Commercial Banks, Schedule Commercial Banks, Urban Commercial Banks and Department of Post. Fresh / new registration under NPS-Lite/ Swavalamban scheme have been discontinued from 1st April 2015.

d) National Pension System

With a view to providing adequate retirement income on cost-effective basis, 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.

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 Recordkeeping Agency (CRA) and Pension Fund Managers (PFMs) to manage the pension wealth of the investors.

As on 31st December 2015, 27 State Governments have also notified NPS for their employees. Till 31st December 2015, a total of 112.82 lakh members/ subscribers (including APY) have been enrolled under the NPS. Assets Under Management which includes the returns on the corpus, under the NPS have witnessed an increase from Rs. 80,855 crore as on 31 March 2015 to Rs. 1,07,802 crore as on 31 December 2015, registering an increase of 33.33 per cent. The number of Subscribers, Corpus and Assets Under Management (AUM) under NPS are given as under:

Employer/Sector	Number of subscribers	Corpus (Rs. In crore)	AUM (Rs. In crore)
Central Government	1601200	34044	44752
State Government	2841248	43751	51913
Private Sector	561678	8077	8887
NPS-Lite	4464268	1712	1988
Atal Pension Yojana	1813547	260	262
Total	11,281,941	87,844	107,802

PFRDA as a statutory body has notified Regulations for governing the intermediaries under NPS involved in collection and remittance of subscribers' contribution, record keeping, fund management and other related functions keeping in view the subscribers' interest. These Regulations spell out the eligibility norms for registration, functions, roles and responsibilities of the intermediaries, the provisions for inspection, audit and grievance handling and the process for adjudication. New initiatives like electronic Permanent Retirement Account Number (e-PRAN) library for faster registration, on-line facilities for joining, exit/ withdrawal, change in subscribers' details have been introduced.

Following developments have taken place during the year (up to December 2015):

- A facility has been provided to all NPS subscribers to modify/ update their contact details by directly login on CRA system.
- The processing of all withdrawal claims on online mode has been made mandatory from April 01, 2015. NSDL e-Governance Services Ltd, the Central Recordkeeping Agency for NPS is provides required support through guidance and training of the nodal offices (PAO's/DDO/ POP's/ Aggregators etc), so that the advantages of the web enabled withdrawal/exit functionality can be used effectively to the full extent. This functionality has been made available through the website of CRA and can be initiated at any levels of the functionaries.
- The Statement of Transaction (SOT) can be viewed and downloaded by NPS-Lite Collection Centre (NLCC) financial year-wise. The e-PRAN card can be generated /downloaded by NLCCs. The NLCCs can also print the e-PRAN card. The e-PRAN card is similar to a physical PRAN card and will display the same details alongwith photograph and signature of the subscriber. However, physical PRAN card cannot be replaced by e-PRAN card. The subscribers will be required to produce the physical PRAN card

wherever necessary. CRA shall continue sending the physical PRAN card as per the approved process.

- With a view to optimize the cost of operations, in case of the Atal Pension Yojana, physical PRAN card is not provided to the subscriber. The acknowledgement slip generated at the time of registration itself serves as the PRAN card as it contains all the necessary details required by the subscriber.
- The National Pension System Trust has been set-up and constituted by Pension Fund Regulatory and Development Authority (PFRDA) for taking care of the assets and funds under NPS in the interest of the beneficiaries (subscribers). The National Pension System Trust (NPS Trust) works as the operational arm for the NPS and APY subscriber. Its website (www.npsttrust.org.in) provides all relevant information to the stakeholders and the subscribers.

Representation of SC, STs, OBCs ,PWDs and Position of Action Taken Notes: Representation of SCs, STs, and OBCs and persons with disabilities (PWDs) in the attached and subordinate office (PFRDA) is at Annexure VI (a) & VI (b).

14.23 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 as well as 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 Rs. 1500 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 4th largest aviation reinsurer globally. During the year 2014-15, Gross premium of GIC Re was Rs. 15,183.97 crore as against Rs. 14,680.12 crore in the previous year. The Net premium of the GIC Re was Rs.13,857.01 crore as against Rs.13,212.62 crore and net earned premium was Rs.13,558.25 crore as against Rs.13,608.81 crore in the previous year. The net incurred claims were at Rs.11891.77 crore i.e., 87.7 % of net earned premium as against Rs. 12,107.29 crore i.e. 89.0% of net earned premium in the previous year. GIC Re's Profit after tax amounted to Rs. 2,693.72 crore as on 31st March 2015 compared to Profit after tax of Rs. 2,253.17 crore as on 31 st March 2014. The total assets and net worth as on 31st March 2015 was Rs.78,093.32 crore and Rs. 13,001.61 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. GIC Re also has a wholly owned foreign subsidiary at South Africa named as GIC Re South Africa Ltd. 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. 'GIC Bhutan Re Limited', the maiden reinsurance company in Bhutan, a joint Venture of GIC Re and local promoter was operationalized from December 2013.

14.24 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 9.85% during 2014-15 collecting a total GDPI (Gross Domestic Premium Income) of Rs.45,016.66 Crores against Rs.40,980.06 Crores during 2013-14. Motor and Health Insurance have been the major drivers of growth. The Company-wise details are as follows:

14.24.1 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 2014-15 was Rs.11,282.64 Crores against GDPI of Rs.10,260.99 Crores in 2013-14 showing a growth of 9.96% against a growth of 11.60% in the previous year. The Incurred Claim Ratio for the year 2014-15 is 77.54% as against 81.18% in 2013-14. Profit After Tax was Rs.967.64 Crores in 2014-15 against Rs. 823.32 Crores in 2013-14. It has 1,995 offices including micro offices and 14,757 employees. Foreign Operations: National has foreign operations in Nepal and operations are conducted through 8 offices there.

14.24.2 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 2014-15 is Rs. 15,480.36 Crores against GDPI of Rs. 13,727.61Crores in 2013-14 showing a growth of 12.77 % against a growth of 15.62 % in the previous year. The Incurred claim Ratio for the year 2014-15 is 84.02% as against 83.52% in 2013-14. Profit after Tax is Rs. 1,431.23 Crores in 2014-15 against Rs.1,088.96 Crores in 2013-14. It has 2221 offices and 18,240 employees. Foreign Operations: NIA has a presence in 28 countries. It has now expanded to Guyana and has representative office in Myanmar. It has taken a license to operate in DIFC, Dubai through a Regional Office.

14.24.3 The Oriental Insurance Company Limited

Incorporated in 1947 with headquarters at New Delhi and has a Paid-up Share Capital of Rs.100 crores. Gross Direct Premium Income (GDPI) in 2014-15 was Rs. 7,561.93 Crores against GDPI of Rs. 7,282.54Crores in 2013-14 showing a growth of 3.84% in 2014-15 as against a growth of 8.09% in 2013-14. The Incurred Claim Ratio for the year 2014-15 is 81.89% against 85.84% in 2013-14. Profit After Tax was Rs. 392.10 Crores in 2014-15 as against Rs. 460.29 Crores in 2013-14. It has 1915 offices with 14574 employees. Foreign Operations: 'Oriental' has its foreign operations in Nepal, Dubai & Kuwait with "B++" (very good) rating from AM Best & Co.(Europe) and given the highest rating by CRISIL and ICRA also.

14.24.4 United India Insurance Company Limited,

Incorporated in 1938 with headquarters at Chennai has a Paid-up Share Capital of Rs.150 Crores. Gross Direct Premium Income (GDPI) in 2014-15 was Rs.10691.73 Crores against GDPI of Rs.9,708.93Crores in 2013-14 showing a growth of 10.12 % in 2014-15 against 4.78 % in 2013-14. The Incurred Claim Ratio for the year 2014-15 is 84.42% against 82.56% in 2013-14. Profit after Tax was Rs.300.57 Crores in 2014-15 against Rs.527.60 Crores in 2013-14. 'United India' has 1992 offices with 16366 employees. Rated "iAAA" by ICRA.

With respect to Grievance Redressal, Public Sector General Insurance Companies redressed 98.21% Grievances (16831 out of a total of 17137) and had only 306 outstanding Grievances in 2014-15. 'National' redressed 97.44% out of a total of 5317 and outstanding grievances were 139. 'New India' redressed 97% out of a total of 3330 Grievances and 101 grievances were outstanding. 'Oriental' redressed 99.55% grievances out

of a total of 2459 and 11 grievances were outstanding. 'United India' redressed 99% of grievances out of a total of 6031 and 55 grievances were outstanding.

14.24.5 AGRICULTURE INSURANCE COMPANY OF INDIA LIMITED

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

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

The Company continued to implement "National Agricultural Insurance Scheme" (NAIS) during the year after Government of India (GoI) permitted it to be implemented on the request of many State Governments. National Crop Insurance Programme (NCIP) launched during the previous year was also implemented with its three component Schemes namely Modified National Agricultural Insurance Scheme (MNAIS), Weather Based Crop Insurance Schemes (WBCIS) and Coconut Palm Insurance Schemes (CPIS) by the Company during the year in many States. The company also has other commercial crop insurance products.

a) National Agricultural Insurance Scheme (NAIS)

National Agricultural Insurance Scheme (NAIS) was implemented in many States both during Kharif-2014 and Rabi 2014-15. The Scheme was implemented in 216 Districts across 10 States during Kharif-2014 season and in 349 Districts across 16 States during Rabi 2014-15.

Since introduction in Rabi 1999-2000 to Rabi 2014-15, NAIS covered about 24.02 crore farmers covering 35.76 crore hectare area for sum insured of Rs. 386285.73 crore against premium of Rs. 11563.26 crore. Claims amounting Rs. 38432.40 crore became payable benefitting 6.62 crore farmers.

The year wise coverage under NAIS is as follows:

National Agricultural Insurance Scheme (NAIS)						
S. No.	Year	No. of farmers insured	Area Insured (lakh ha)	(Rs in Lakhs)		
				Sum Insured	Gross Premium	Claims Reported
1	2011-12	16793860	233.86	3477104	97203	11551
2	2012-13	16791031	243.85	4290914	132644	28470
3	2013-14	9746756	142.32	2900503	97772	15640
4	2014-15	3973542	64.72	1255176	29752	9355

Modified National Agricultural Insurance Scheme (MNAIS)

National Crop Insurance Programme (NCIP) introduced with effect from 1st November, 2013 has MNAIS as a component which is an improved version of NAIS. The Scheme before being incorporated in NCIP was implemented separately as MNAIS on pilot basis 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; 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 (against 60 percent in NAIS); and premium rates are actuarial supported by up-front subsidy in premium, which ranges from 25 percent to 75 percent, equally shared by Centre and States. Insurer is responsible for the claims liabilities. The Company has been implementing MNAIS since its inception. During Kharif 2014, the MNAIS was implemented by the Company in 133 Districts across 13 States and during Rabi 2014-15 as part of NCIP in 87 Districts across 9 States.

Since introduction as pilot in Rabi 2010-11 to Rabi 2014-15, under MNAIS, AIC covered about 1.10 crore farmers insuring 1.25 crore hectare area for sum

insured of Rs. 27845.53 crore against premium of Rs. 2603.92 crore. Claims amounting to Rs. 2281.15 crore became payable benefitting more than 29.67 lakh farmers.

The year-wise coverage under MNAIS is as follows:

Modified National Agricultural Insurance Scheme (MNAIS)						
S. No.	Year	No. of farmers insured	Area Insured (lakh ha)	(Rs in Lakhs)		
				Sum Insured	Gross Premium	Claims Reported
1	2011-12	1035159	11.62	275930	26636	14945
2	2012-13	2411431	24.19	600831	69050	65864
3	2013-14	3592966	38.75	877232	90594	110428
4	2014-15	3685027	47.53	969479	69711	38700

b) 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 contribution from Union and State Governments. The Company has since implemented the Scheme in various States during all previous Kharif and Rabi seasons starting Kharif 2007. WBCIS is a parametric insurance product designed to provide insurance protection to the cultivator against adverse weather incidence during the cultivation period, such as deficit & excess rainfall, frost, heat (temperature), relative humidity, wind speed etc., which are deemed to adversely impact the crop yield.

Crops and 'Reference Unit Areas (RUA)' are notified before the commencement of the season by the State Government. Each RUA is linked to a Reference Weather Station (RWS), on the basis of which pay-out / claims are processed. The pay-outs are made on the basis of adverse variations in the current season's weather parameters as measured at Reference Weather Station (RWS). Claim under WBCIS is area based and automatic. The Company insured many food, oilseed and

pulse crops besides insuring perennial crops like Apple, Citrus crops, Grapes, Mango, Pomegranate, Cashew nut, Oil palm and spices etc. During Kharif 2014, the Scheme was implemented by the Company, in 102 Districts across 14 States and during Rabi 2014-15 as part of NCIP in 88 Districts across 11 States.

Since introduction as pilot in Kharif 2007 to Rabi 2014-15, under WBCIS, AIC covered about 3.45 crore farmers insuring 4.63 crore hectare area for sum insured of Rs. 63494.68 crore against premium of Rs. 6021.72 crore. Claims amounting Rs. 4784.10 crore became payable benefitting around 2.17 crore farmers.

In order to increase the penetration of crop insurance AIC is using of the four GIPSA Companies to sell crop insurance. This Co-Insurance arrangement between AIC and the four GIPSA Companies covers only Non-Loanee farmers under WBCIS and MNAIS in addition to some In House products.

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.

The year wise coverage under WBCIS is as follows:

Weather Based Crop Insurance Scheme (WBCIS)						
S. No.	Year	No. of farmers insured	Area Insured (lakh ha)	(Rs in Lakhs)		
				Sum Insured	Gross Premium	Claims Reported
1	2011-12	8433659	114.45	1503759	139456	93598
2	2012-13	7254298	99.69	1370632	130210	132491
3	2013-14	6288237	82.15	1202856	118431	96494
4	2014-15	2780434	30.12	658451	68054	67678

c) Coconut Palm Insurance Scheme (CPIS)

AIC in collaboration with Coconut Board designed Scheme for coconut i.e. Coconut Palm Insurance Scheme (CPIS), which 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 is paid by Coconut Development Board (CDB) and 25% by concerned participating concerned State Government and balance 25% of the

premium is paid by farmer/grower. In case, the State government does not agree to bear 25% share of premium, farmers / growers are required to pay 50% of premium. Besides annual policy, 2 years and 3 years

policies are also available with a premium rebate of 7.5% and 12.5% respectively.

The year-wise coverage under CPIS is as follows:

Coconut Palm Insurance Scheme (CPIS)					
S.No.	Year	No. of farmers insured	(Rs in Lakhs)		
			Sum Insured	Gross Premium	Claims Reported
3	2011-12	8454	5510.95	29.77	92.47
4	2012-13	12279	7843.90	40.57	76.80
5	2013-14	13970	8694.60	70.87	95.49
6	2014-15	2845	2500.56	17.60	30.75

d) Other Commercial Products

Apart from the above, the Company continued to implement various in-house products, including Rainfall Insurance, Varsha Bima, Coffee Rainfall Insurance Scheme, Pulp Wood, Bio fuel Insurance and Rubber Plantation Insurance. Besides this the Company, also implemented some products on experimental basis.

15. Disposal of Public Grievances

Timely redressal of public grievances relating to banking and insurance Sectors is an important tool towards upgrading the quality of customer service in this very crucial segment of financial sector. Department of Administrative Reforms and Public Grievances (DARPG) has established CPGRAMS (Centralised Public Grievance Redressal and Monitoring System), (an online web-based system), to resolve public grievances.

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. Reply

through post is sent to those complainants who have lodged their grievance through post.

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) respectively. The PSBs have also established Ombudsman for settlement of grievances. The unresolved grievances are placed below the Customer Service Committee of the Board chaired by CMD/CEO to review and settlement of grievances / complaints.

The RBI has set up 15 Banking Ombudsmen across the country under Banking Ombudsmen Scheme 2006. Similarly, there are 17 Insurance Ombudsmen set up by IRDA. In case the petitioners are not satisfied with the kind of disposal, they can file their complaints with the Banking Ombudsmen concerned for the settlement of their grievance through mediation and passing of awards within a period of 30 days.

As per CPGRAMS database the details of receipt, disposal and pending grievances during the period 01.01.2015 to 08.12.2015 in respect of banking and insurance sectors are as follows:

Sector	Brought Forward	Received	Disposed	Pending as on 08.12.2015	% of Disposal as on 08.12.2015	Less than 60 days old	More than 60 days old
Banking	1395	50273	46247	5421	93	4605	816
Insurance	269	6447	5820	896	92	567	329
Total	1664	56720	52067	6317		5172	1145

16. Audit Paras

A Summary of Audit observations made available by the Office of C&AG pertaining to DFS is at Annexure – VII.

REPRESENTATION FOR SCs,STs and OBCs (GROUP-A OFFICERS) IN RESPECT OF ALL PSBs/PSICs/FIs.

S.No	Banks Name	Number of Employees (as on December, 2015)										Number of appointments made during the previous calendar Year 2015									
		By Direct Recruitment					By Promotion					By other Methods									
		Total	SCs	STs	OBCs	Total	SCs	STs	OBCs	Total	SCs	STs	OBCs	Total	SCs	STs	OBCs				
1	Allahabad Bank	13803	2440	1027	2452	166	45	11	80	1885	343	110	466	0	0	0					
2	Andhra Bank	10475	1858	853	2023	338	49	39	86	873	148	68	0	0	0						
3	Bank of Baroda	23327	4108	1855	5606	1979	280	149	768	771	218	75	0	0	0						
4	Bank of India	21463	3769	1757	4074	2116	330	141	615	3902	696	308	0	0	0						
5	Bank of Maharashtra	6781	1041	513	1194	532	97	35	174	633	102	63	45	0	0						
6	Canara Bank	24512	4336	1801	3893	1805	291	162	552	698	104	49	0	0	0						
7	Central Bank of India	15884	2849	1334	2847	475	104	39	123	2	0	0	0	0	0						
8	Corporation Bank	8493	1370	518	1713	405	67	26	128	684	123	50	0	0	0						
9	Dena Bank	6481	1080	627	1211	367	10	44	27	540	75	40	0	0	0						
10	Indian Bank	9106	1922	751	1470	429	62	29	139	0	0	0	0	0	0						
11	Indian Overseas Bank	16302	2776	1383	3726	1006	157	75	285	1942	311	120	0	0	0						
12	Oriental Bank of Commerce	11205	1998	617	1832	727	135	47	278	746	102	26	148	0	0						
13	Punjab National Bank	27452	5594	1933	3097	1400	209	100	376	5990	1267	379	798	0	0						
14	Punjab & Sind Bank	6790	1069	479	1197	650	107	45	175	969	158	48	0	0	0						
15	Syndicate Bank	14519	2486	1140	2956	1745	301	120	519	607	91	45	0	0	0						
16	Union Bank of India	19065	3238	1377	4469	1289	187	75	237	561	110	51	0	0	0						
17	United Bank of India	7908	1368	642	1329	562	92	79	139	249	37	28	0	0	0						
18	UCO Bank	12309	2108	1021	1672	304	43	22	93	396	74	46	0	0	0						
19	Vijaya Bank	7124	1272	526	1502	890	142	74	282	1055	150	45	0	0	0						
20	State Bank of India	81337	13993	5878	10090	2166	296	288	603	4740	1056	496	1245	0	0						
21	SBB & Jaipur	5416	1057	550	737	241	30	57	49	511	107	56	0	0	0						
22	State Bank of Patiala	5554	1136	262	610	88	6	53	11	157	35	7	23	0	0						
23	State Bank of Hyderabad	7528	1277	631	1605	593	77	120	191	319	99	42	0	0	0						
24	S. Bank of Travancore	5526	749	252	867	752	123	118	239	179	39	3	0	0	0						
25	State Bank of Mysore	3781	608	227	548	439	64	64	110	99	20	4	30	0	0						
26	IDBI Bank	15346	2131	826	3522	1554	302	258	635	0	0	0	0	0	0						
27	RBI	7184	1065	433	551	18	0	1	7	521	64	20	0	0	0						
28	Bhartiya Mahila Bank *	402	53	18	82	151	16	13	28	0	0	0	0	0	0						
29	NABARD	2620	392	195	339	69	9	3	15	403	10	11	0	0	0						
30	NHB	96	11	3	24	0	0	0	0	0	0	0	0	0	0						
31	EXIM BANK	311	32	21	47	13	2	1	8	0	0	0	0	0	0						
32	SIDBI	913	144	58	155	21	9	4	8	30	13	8	14	0	0						
33	IFCL	87	9	2	18	23	4	1	5	19	2	1	2	0	0						
34	LIC	32847	6160	2626	1464	151	16	7	36	658	159	0	195	5	1						
35	GIC	458	69	26	57	65	9	5	15	7	1	1	0	0	0						
36	NIACL	7606	1582	531	840	477	70	35	128	1420	250	105	0	0	0						
37	NIOL	6107	1294	452	832	362	62	22	89	647	141	51	0	0	0						
38	OICL	4953	1127	346	554	23	2	2	6	118	15	10	0	0	0						
39	UIICL	6990	1424	511	1099	271	41	16	76	0	0	0	0	0	0						
40	AICL	267	40	19	53	38	5	2	9	0	0	0	0	0	0						
	Total	458308	81035	34021	72357	24700	3851	2382	7344	32331	6120	2366	2966	5	1	0					

Annexure - I
REPRESENTATION FOR SCs, STs and OBCs (GROUP-D SAFAI KARAMACHARIES) IN RESPECT OF ALL PSBs/PSICs/FIs.

S.No	Banks Name	Number of Employees (as on December, 2015)			Number of appointments made during the previous calendar Year 2015													
		Total	SCs	STs	By Direct Recruitment			By Promotion			By other Methods							
					Total	SCs	STs	OBCs	Total	SCs	STs	OBCs	Total	SCs	STs	OBCs		
1	Allahabad Bank	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	Andhra Bank	1335	449	98	565	84	15	6	26	0	0	0	14	6	3	0	0	0
3	Bank of Baroda	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Bank of India	3357	1569	355	412	53	25	13	43	0	0	0	0	0	0	0	0	0
5	Bank of Maharashtra	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Canara Bank	4683	1936	275	1274	164	73	23	51	0	0	0	0	0	0	0	0	0
7	Central Bank of India	2946	1421	287	676	12	2	5	3	0	0	0	0	0	0	0	0	0
8	Corporation Bank	1194	607	72	321	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Dena Bank	321	109	37	113	46	20	5	10	0	0	0	0	0	0	0	0	0
10	Indian Bank	601	252	19	190	0	0	0	0	0	0	0	0	0	0	0	0	0
11	Indian Overseas Bank	981	416	27	369	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Oriental Bank of Commerce	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13	Punjab National Bank	15723	6641	904	3202	2811	641	157	609	0	0	0	17	7	2	8	0	0
14	Punjab & Sind Bank	1253	917	21	154	139	96	6	24	0	0	0	0	0	0	0	0	0
15	Syndicate Bank	1633	909	81	328	0	0	0	0	0	0	0	0	0	0	0	0	0
16	Union Bank of India	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17	United Bank of India	1525	742	61	141	0	0	0	0	0	0	0	0	0	0	0	0	0
18	UCO Bank	2031	1191	141	161	241	162	42	22	0	0	0	0	0	0	0	0	0
19	Vijaya Bank	795	313	61	282	106	34	8	49	0	0	0	0	0	0	0	0	0
20	State Bank of India	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21	SBB & Jaipur	870	636	38	75	119	58	18	24	0	0	0	0	0	0	0	0	0
22	State Bank of Patiala	501	149	12	116	5	1	1	1	0	0	0	1	1	0	0	0	0
23	State Bank of Hyderabad	1535	356	100	703	0	0	0	0	0	0	0	0	0	0	0	0	0
24	S. Bank of Travancore	592	154	14	219	0	0	0	0	0	0	0	0	0	0	0	0	0
25	State Bank of Mysore	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
26	IDBI Bank	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
27	RBI	1360	499	88	193	0	0	0	0	0	0	0	0	0	0	0	0	0
28	Bhartiya Mahila Bank *	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
29	NABARD	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30	NHB	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
31	EXIM BANK	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
32	SIDBI	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
33	IFOL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
34	LIC	982	565	56	60	0	0	0	0	7	6	0	4	3	0	0	0	0
35	GIC	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
36	NIAOL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
37	NIOL	481	328	34	42	0	0	0	0	0	0	0	0	0	0	0	0	0
38	OIOL	809	508	51	121	0	0	0	0	0	0	0	0	0	0	0	0	0
39	UIOL	4	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
40	AIOL	2	1	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0
Total		45494	20670	2832	9718	3780	1127	284	862	7	6	0	37	18	5	8	0	0

REPRESENTATION FOR SCs, STs and OBCs (GROUP-D EXCLUDING SAFAI KARAMACHARIS) IN RESPECT OF ALL PSBs/PSICs/FIs.

S.No	Banks Name	Number of Employees (as on December, 2015)						Number of appointments made during the previous calendar Year 2015											
		By Direct Recruitment						By Promotion						By other Methods					
		Total	SCs	STs	OBCs	Total	SCs	STs	OBCs	Total	SCs	STs	OBCs	Total	SCs	STs	OBCs		
1	Allahabad Bank	4648	2377	268	736	746	301	43	303	0	0	0	0	0	0	0	0		
2	Andhra Bank	2977	796	217	678	11	4	1	4	0	0	0	0	0	0	0	0		
3	Bank of Baroda	8407	2687	859	1854	901	178	104	381	0	0	0	0	4	2	2	0		
4	Bank of India	5392	1342	576	1426	1098	291	111	387	0	0	0	0	0	0	0	0		
5	Bank of Maharashtra	2149	768	211	251	29	0	3	9	0	0	0	0	0	0	0	0		
6	Canara Bank	5005	1011	246	1007	212	27	15	69	0	0	0	0	0	0	0	0		
7	Central Bank of India	5611	1494	462	1310	158	30	18	54	0	0	0	0	0	0	0	0		
8	Corporation Bank	1989	800	139	533	16	5	0	2	0	0	0	0	0	0	0	0		
9	Dena Bank	1839	590	232	307	190	61	13	50	0	0	0	0	0	0	0	0		
10	Indian Bank	1403	457	68	189	21	5	0	9	0	0	0	0	0	0	0	0		
11	Indian Overseas Bank	2578	851	100	596	0	0	0	0	300	103	11	0	0	0	0	0		
12	Oriental Bank of Commerce	3050	1167	212	578	343	90	14	86	196	56	15	58	0	0	0	0		
13	Punjab National Bank	10486	3270	625	2307	2296	379	137	508	0	0	0	0	17	7	2	8		
14	Punjab & Sind Bank	604	190	23	29	0	0	0	0	0	0	0	0	0	0	0	0		
15	Syndicate Bank	3626	1329	253	670	26	11	3	7	0	0	0	0	2	0	0	0		
16	Union Bank of India	5124	1917	446	1329	231	59	20	111	0	0	0	0	0	0	0	0		
17	United Bank of India	2274	493	116	171	0	0	0	0	0	0	0	0	1	1	0	0		
18	UCO Bank	2319	535	148	235	298	106	39	79	0	0	0	0	0	0	0	0		
19	Vijaya Bank	2159	592	167	524	109	14	16	36	30	9	3	0	0	0	0	0		
20	State Bank of India	38521	10028	2696	7470	215	18	55	124	0	0	0	0	1	0	0	0		
21	SBB & Jaipur	2312	320	227	656	0	0	0	0	0	0	0	0	0	0	0	0		
22	State Bank of Patiala	3338	1237	56	621	275	55	0	68	69	34	1	14	0	0	0	0		
23	State Bank of Hyderabad	2152	387	115	622	0	0	0	0	0	0	0	0	0	0	0	0		
24	S. Bank of Travancore	1823	352	56	395	202	20	0	85	29	8	0	0	0	0	0	0		
25	State Bank of Mysore	1865	450	114	495	27	7	0	5	0	0	0	0	0	0	0	0		
26	IDBI Bank	931	213	74	172	0	0	0	0	0	0	0	0	1	1	0	0		
27	RBI	3651	1063	322	502	42	3	4	11	0	0	0	0	0	0	0	0		
28	Bhartiya Mahila Bank *	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
29	NABARD	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
30	NHB	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
31	EXIM BANK	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
32	SIDBI	57	18	11	8	0	0	0	0	0	0	0	0	0	0	0	0		
33	IIFOL	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
34	LIC	3523	989	169	615	0	0	0	0	51	32	1	0	143	34	5	0		
35	GIC	23	5	1	0	0	0	0	0	0	0	0	0	0	0	0	0		
36	NAACL	1889	901	149	210	0	0	0	0	0	0	0	0	0	0	0	0		
37	NIOL	1108	437	95	163	0	0	0	0	0	0	0	0	0	0	0	0		
38	OICL	926	322	82	90	0	0	0	0	0	0	0	0	0	0	0	0		
39	UIICL	1792	947	137	323	0	0	0	0	0	0	0	0	0	0	0	0		
40	AICL	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Total	135754	40336	9672	27072	7446	1664	596	2386	677	242	31	72	169	45	9	8		

CONSOLIDATED TOTAL REPRESENTATION OF SCs, STs & OBCs

Statement of filling up Representation SC/ST/OBC identified up to 31.12.2015 (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 2015													
	By Direct Recruitment			By Promotion			By other Methods			By Direct Recruitment			By Promotion			By other Methods				
	Total	SCs	STs	OBCs	Total	SCs	STs	OBCs	Total	SCs	STs	OBCs	Total	SCs	STs	OBCs	Total	SCs	STs	OBCs
Group -A	458308	81035	34021	72357	24700	3851	2382	7344	32331	6120	2366	2966	5	1	0	0				
Group-B	30524	4433	1881	4180	3212	634	353	828	7	3	0	0	0	0	0	0				
Group-C	412633	75859	30073	77600	35568	6428	2691	9898	10417	2288	782	707	246	99	16	12				
Group-D (Excluding Safai Karmachari)	135754	40336	9672	27072	7446	1664	586	2386	677	242	31	72	169	45	9	8				
Group-D (Safai Karmachari)	45494	20670	2832	9718	3780	1127	284	862	7	6	0	0	37	18	5	8				
Total	1082713	222333	78479	190927	74706	13704	6306	21118	43439	8659	3179	3745	457	163	30	28				

Annexure -II
REPRESENTATION FOR PERSONS WITH DISABILITIES FOR (GROUP A OFFICERS) IN RESPECT OF ALL PSBs/PSICs/FIs.

S.No	Banks Name	Number of Employees (as on December, 2015)						DIRECT RECRUITMENT						PROMOTION							
		TOTAL		VH		OH		No. of Vacancies reserved		No. of Appointments Made		No. of Vacancies reserved		No. of Appointments Made		No. of Vacancies reserved		No. of Appointments Made			
		VH	HH	OH	VH	HH	OH	VH	HH	OH	TOTAL	VH	HH	OH	TOTAL	VH	HH	OH	TOTAL	VH	HH
		2	3	4	5	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	19
1	Allahabad Bank	12802	84	36	144	1	2	2	166	1	9	1	9	1	0	0	0	0	0	0	0
2	Andhra Bank	188	41	10	137	33	0	16	15	9	0	0	0	6	0	0	7	1	0	6	
3	Bank of Baroda	23327	113	63	246	20	20	19	1979	20	11	12	12	0	0	0	771	0	0	6	
4	Bank of India	21455	65	47	331	21	21	21	2100	15	11	20	20	0	0	0	68	42	9	55	
5	Bank of Maharashtra	6807	11	7	68	5	5	5	13	6	3	4	3	4	0	0	8	0	1	7	
6	Canara Bank	508	110	41	357	20	20	20	62	24	8	30	30	0	0	0	0	0	0	0	
7	Central Bank of India	266	20	16	220	5	5	5	3	1	5	0	0	0	0	0	0	0	0	0	
8	Corporation Bank	8493	36	29	100	3	3	3	395	1	1	2	2	0	0	0	684	3	2	13	
9	Dena Bank	6481	18	7	79	9	8	8	53	30	8	20	20	0	0	0	0	0	0	0	
10	Indian Bank	9106	29	11	99	4	4	4	429	4	0	4	4	0	0	0	0	0	0	0	
11	Indian Overseas Bank	245	53	35	157	40	66	10	38	28	1	9	19	19	20	25	4	1	20	0	
12	Oriental Bank of Commerce	245	28	10	207	7	7	8	14	3	3	8	8	0	0	0	0	0	0	0	
13	Punjab National Bank	27452	82	41	374	32	27	35	1400	20	16	24	24	0	0	0	0	0	0	0	
14	Punjab & Sind Bank	99	31	14	54	7	6	7	14	8	0	6	6	0	0	0	13	4	4	5	
15	Syndicate Bank	14519	70	20	243	17	17	18	1745	39	2	19	19	6	6	6	600	2	1	12	
16	Union Bank of India	19065	81	25	227	32	32	32	92	17	2	75	75	0	0	0	0	0	0	0	
17	United Bank of India	7908	31	16	82	6	6	5	12	6	1	5	5	0	0	0	2	0	0	2	
18	UCO Bank	12309	32	20	237	5	2	3	304	2	2	4	4	10	10	10	396	1	1	15	
19	Vijaya Bank	7124	37	14	76	20	23	12	890	18	2	9	9	0	0	0	1055	7	7	14	
20	State Bank of India	81181	173	27	746	33	1	33	2166	36	1	39	39	0	0	0	4740	0	0	20	
21	S.B.B. & Jaipur	5416	16	2	82	2	0	6	241	11	0	2	2	0	0	0	0	0	0	0	
22	State Bank of Patiala	70	13	0	57	14	0	2	15	13	0	2	2	0	0	0	4	1	0	3	
23	S.B. of Hyderabad	7528	53	3	143	38	0	18	593	38	0	18	18	0	0	0	319	2	1	3	
24	State Bank of Mysore	3761	21	1	30	7	0	5	439	15	0	13	13	0	0	0	324	0	0	2	
25	S. Bank of Travancore	5526	20	7	71	15	0	15	749	17	0	13	13	0	0	0	0	0	0	0	
26	IDBI Bank	15330	46	2	237	24	0	24	1665	23	0	10	10	0	0	0	0	0	0	0	
27	RBI	7233	23	16	176	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
28	Bhartiya Mahila Bank	3	0	0	3	3	3	3	3	0	0	0	0	0	0	0	0	0	0	0	
29	NABARD	2620	6	2	41	2	2	2	2	2	2	0	0	0	0	0	9	1	0	8	
30	NHB	96	0	0	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
31	EXIM BANK	311	1	0	4	2	3	0	13	0	0	0	0	0	0	0	0	0	0	0	
32	SIDBI	22	0	0	0	4	4	4	12	4	1	7	7	0	0	0	0	0	0	0	
33	IIFCL	87	0	1	2	0	1	0	0	1	1	1	1	0	0	0	0	0	0	0	
34	LIC	343	18	12	313	2	0	3	4	2	2	2	2	0	0	0	0	0	0	0	
35	GIC	458	0	0	8	0	0	6	2	0	0	0	0	0	0	0	0	0	0	0	
36	NIACL	61	17	15	29	8	6	5	19	8	6	6	6	5	0	0	0	0	0	0	
37	NIOL	6107	6	6	70	4	4	4	362	4	4	4	4	0	0	0	0	0	0	0	
38	OICL	4953	6	4	57	0	0	0	23	0	0	0	0	0	0	0	0	0	0	0	
40	AICL	267	2	1	3	0	1	1	38	0	0	1	1	0	0	0	0	0	0	0	
	Total	319762	1393	561	5511	446	295	468	16046	404	92	380	380	35	35	36	9025	68	27	191	

Annexure -II
REPRESENTATION FOR PERSONS WITH DISABILITIES FOR (GROUP B OFFICERS) IN RESPECT OF ALL PSBs/PSICs/FIs.

S.No	Banks Name	Number of Employees (as on December, 2015)						DIRECT RECRUITMENT						PROMOTION											
		No. of Vacancies reserved						No. of Appointments Made						No. of Vacancies reserved						No. of Appointments Made					
		TOTAL	VH	HH	OH	VH	HH	OH	TOTAL	VH	HH	OH	VH	HH	OH	TOTAL	VH	HH	OH	TOTAL	VH	HH	OH		
1	Allahabad Bank	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
2	Andhra Bank	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
3	Bank of Baroda	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
4	Bank of India	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
5	Bank of Maharashtra	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
6	Canara Bank	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
7	Central Bank of India	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
8	Corporation Bank	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
9	Dena Bank	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
10	Indian Bank	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
11	Indian Overseas Bank	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
12	Oriental Bank of Commerce	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
13	Punjab National Bank	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
14	Punjab & Sind Bank	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
15	Syndicate Bank	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
16	Union Bank of India	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
17	United Bank of India	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
18	UCO Bank	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
19	Vijaya Bank	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
20	State Bank of India	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
21	S.B.I. & Jaipur	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
22	State Bank of Patiala	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
23	S.B. of Hyderabad	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
24	State Bank of Mysore	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
25	S. Bank of Travancore	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
26	IDBI Bank	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
27	RBI	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
28	Bhartiya Mahila Bank	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
29	NABARD	656	3	0	17	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
30	NHB	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
31	EXIM BANK	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
32	SIDBI	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
33	IIFCL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
34	LIC	9	0	0	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
35	GIC	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
36	NIAQL	3	0	0	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
37	NICL	1036	1	1	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
38	OICL	1335	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
39	AICL	1098	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Total	4141	4	1	41	0	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		



REPRESENTATION FOR PERSONS WITH DISABILITIES FOR (GROUP C OFFICERS) IN RESPECT OF ALL PSBs/PSICs/FIs.

S.No	Banks Name	Number of Employees (as on Decem ber, 2015)										DIRECT RECRUITMENT										PROMOTION																							
		VH					HH					OH					No. of Vacancies reserved					No. of Appointments Made					No. of Vacancies reserved					No. of Appointments Made													
		TOTAL	VH	HH	OH		TOTAL	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	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40					
1	Allahabad Bank	7105	40	55	155	6	6	6	623	9	6	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
2	Andhra Bank	173	58	36	79	30	39	14	45	23	9	13	0	0	0	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	0	0			
3	Bank of Baroda	19640	116	62	284	31	31	30	3089	28	13	34	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
4	Bank of India	19921	129	76	414	48	48	48	4447	33	9	35	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
5	Bank of Maharashtra	5016	7	15	45	0	0	1	2	0	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
6	Canara Bank	536	94	145	297	28	17	28	27	9	1	17	4	4	4	6	0	2	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
7	Central Bank of India	219	51	19	149	2	2	3	4	3	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	0	0	0	0	0	0	0	0		
8	Corporation Bank	7896	30	22	105	8	9	8	989	2	0	9	0	0	0	58	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
9	Dena Bank	5409	21	18	61	13	13	41	23	3	0	20	3	3	4	5	0	2	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
10	Indian Bank	9938	44	37	119	9	9	0	963	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	0	0	0	0	0	0	0	0	0		
11	Indian Overseas Bank	254	49	92	113	15	33	24	22	5	1	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
12	Oriental Bank of Commerce	214	23	5	186	11	10	11	23	10	2	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	0	0	0	0	0	0	0		
13	Punjab National Bank	28397	149	58	409	79	17	107	4024	48	8	73	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
14	Punjab & Sind Bank	39	9	6	24	5	4	5	5	0	1	4	0	0	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	0	0	0	0		
15	Syndicate Bank	11177	38	29	176	18	18	19	1880	7	1	17	2	2	3	250	1	0	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
16	Union Bank of India	11612	62	48	109	14	21	24	16	4	1	11	9	15	16	26	6	4	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
17	United Bank of India	5232	32	19	43	4	3	3	3	0	1	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
18	UCO Bank	8524	16	11	120	10	4	10	803	7	3	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
19	Vijaya Bank	4551	12	26	73	7	7	8	584	2	0	6	0	0	0	152	1	3	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
20	State Bank of India	89295	520	226	1120	97	98	95	3121	69	38	67	0	0	0	1413	1	0	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21	S.B.B. & Jaipur	5010	36	21	69	6	6	6	650	13	8	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	0	0	0	0	0	0	0	0	
22	State Bank of Patiala	152	43	19	90	12	22	13	21	10	5	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
23	S.B. of Hyderabad	7673	67	32	113	20	20	20	1503	16	13	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
24	State Bank of Mysore	4991	38	8	95	8	3	6	543	10	4	9	0	0	0	42	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
25	S. Bank of Travancore	6982	41	26	92	13	12	14	1025	13	5	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
26	IDBI Bank	1041	1	0	6	0	0	0	3	0	0	0	0	0	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
27	RBI	3756	20	5	60	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
28	Bhartiya Mahila Bank	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
29	NABARD	765	0	4	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
30	NHB	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
31	EXIM BANK	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
32	SIDBI	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
33	IFCI	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
34	LIC	754	33	43	678	0	0	0	0	0	0	0	0	0	0	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
35	GIC	82	0	0	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
36	NIACL	242	27	15	200	0	30	0	22	12	0	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
37	NICL	6344	36	5	168	10	10	10	1000	26	0	12	1	1	2	213	0	0	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	0	
38	OIGL	5900	9	10	126	0	0	0	0	0	0	0	0	0	0	98	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
39	AICL	26	0	0	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
40	Total	278848	1851	1193	5800	504	492	554	25420	371	138	420	117	26	206	2297	9	11	90	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	



Annexure -II

REPRESENTATION FOR PERSONS WITH DISABILITIES FOR GROUP D (SAFARI KARAMCHARIES) IN RESPECT OF ALL PSBs/PSICs/IFIs.

S.No	Banks Name	Number of Employees (as on December, 2015)										DIRECT RECRUITMENT										PROMOTION									
		No. of Vacancies reserved					No. of Vacancies reserved					No. of Vacancies reserved					No. of Vacancies reserved					No. of Vacancies reserved									
		TOTAL	VH	HH	OH	5	TOTAL	VH	HH	OH	8	TOTAL	VH	HH	OH	11	TOTAL	VH	HH	OH	12	TOTAL	VH	HH	OH	15	TOTAL	VH	HH	OH	19
1	Allahabad Bank	2	3	1	5	10	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7		
2	Andhra Bank	2501	21	1	6	14	12	12	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11		
3	Bank of Baroda	3215	4	4	106	10	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9		
4	Bank of India	3357	3	5	28	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1		
5	Bank of Maharashtra	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
6	Canara Bank	62	10	17	35	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
7	Central Bank of India	32	2	3	27	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
8	Corporation Bank	1194	0	2	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
9	Dena Bank	321	0	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	0		
10	Indian Bank	601	0	1	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
11	Indian Overseas Bank	15	0	3	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
12	Oriental Bank of Commerce	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
13	Punjab National Bank	5237	2	3	30	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5		
14	Punjab & Sind Bank	2	0	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
15	Syndicate Bank	1633	1	0	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		
16	Union Bank of India	1884	2	11	25	17	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13		
17	United Bank of India	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
18	UCO Bank	2031	0	0	12	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2		
19	Vijaya Bank	795	1	3	11	0	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3		
20	State Bank of India	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
21	S.B. & Jaipur	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
22	State Bank of Patiala	1	0	0	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		
23	S.B. of Hyderabad	1535	0	2	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
24	State Bank of Mysore	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
25	S. Bank of Travancore	592	1	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	0		
26	IDBI Bank	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
27	RBI	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
28	Bhartiya Mahila Bank	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
29	NABARD	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
30	NHB	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
31	EXIM BANK	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
32	SIDBI	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
33	IFCL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
34	LIC	2	0	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
35	GIC	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
36	NAACL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
37	NICL	481	0	0	48	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
39	OICL	1796	3	3	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
40	AICL	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Total	27310	31	70	423	54	52	45	2021	7	15	33	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

Annexure-II

**CONSOLIDATED TOTAL REPRESENTATION OF Persons With Disabilities .
Institutions/RBI and Insurance Companies).**

Statement of filling up Representation PWDs identified up to 31.12.2015 (position furnished by Public Sector Banks/Financial Institutions/RBI and Insurance Companies).

Group	Number of Employees (as on Decem ber, 2015)										DIRECT RECRUITMENT MADE DURING PREVIOUS CALENDER YEAR 2015										PROMOTION									
	VH					OH					No. of Vacancies reserved					No. of Appointments Made					No. of Vacancies reserved					No. of Appointments Made				
	TOTAL	VH	HH	OH		TOTAL	VH	HH	OH		TOTAL	VH	HH	OH		TOTAL	VH	HH	OH		TOTAL	VH	HH	OH		TOTAL	VH	HH	OH	
Group -A	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	
Group-B	319762	1393	561	5511	446	295	468	16046	404	92	380	35	35	36	9025	68	27	191												
Group-C	4141	4	1	41	0	1	1	0	0	0	0	0	0	0	0	0	0	0												
Group-D (Excluding Safai Karmachari)	278848	1851	1193	5800	504	492	554	25420	371	138	402	117	26	206	2297	9	11	90												
Group-D (Safai Karmachari)	101840	181	239	1420	39	38	50	4837	12	18	73	3	3	3	32	0	1	1												
Total	27310	31	70	423	54	52	45	2021	7	15	33	0	0	0	0	0	0	0												
	731901	3460	2064	13195	1043	878	1118	48324	794	263	888	155	64	245	11354	77	39	282												

**Quarterly Statement on Priority Sector Advances and Sectoral Deployment of Credit
(No. of Accounts in absolute terms; Amount in Rupees thousands)
2015 : 03 (Mar)**

S.No.	Bank Name	Effective ANBC for computation of PSL targets	1. Priority Sector		2. Agriculture		3. 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	658154725.6	1018667	278440347.80	788420	122371829.81	1013596	124419727.00
2	State Bank of Hyderabad	990350100	1962182	404315916.20	1589379	190432973.96	1196856	105382100.00
3	State Bank of India	10532615900	13889771	3213475156.00	11275217	1580480100.00	10606839	1057400000.00
4	State Bank of Mysore	532180000	667896	194009460.00	517127	98428479.00	503163	64110000.00
5	State Bank of Patiala	801778267	578788	324525054.00	411701	137324242.00	370221	83548700.00
6	State Bank of Travancore	729695573	1584644	276083503.00	1307207	121324722.00	1064894	107063082.00
	SBI and its Associates	14244774566	19701948	4690849437.00	15989051	2250362346.77	14755569	1541923609.00
1	Allahabad Bank	1373392700	1995185	539748064.00	1557005	247005364.00	1396849	143073429.00
2	Andhra Bank	1117189498	2216590	455267238.70	1854167	204369799.95	1714270	139593645.53
3	Bank of Baroda	2838946010	2653356	1031933123.00	1936122	372840086.50	1615187	200207722.73
4	Bank of India	2672512200	3972328	945720135.10	2959291	431821199.90	2925661	263670455.60
5	Bank of Maharashtra	824893864	1080189	388983998.20	677358	139875842.95	619423	90686400.24
6	BHARATIYA MAHLA BANK LTD.	885305	2604	1330754.00	122	56872.73	1643	102768.00
7	Canara Bank	2891272046	6656881	1182343458.00	5300725	588681001.10	3969963	386486700.45
8	Central Bank of India	1887383406	3398567	761817422.10	2476556	341496418.05	2029549	235714843.00
9	Corporation Bank	1451289100	1336916	620358260.00	829860	196749976.50	877933	139377548.00
10	Dena Bank	812271723	748985	284535267.00	537996	118661155.54	429886	60088073.00
11	IDBI Bank Ltd.	2126314900	894607	790981597.90	584287	212389685.64	532137	103034791.66
12	Indian Bank	1170995600	3241053	474325446.00	2676569	237021671.00	1796481	132936687.00
13	Indian Overseas Bank	1631602600	3681563	636350697.00	2674220	292362721.00	2663621	234767863.00
14	Oriental Bank of Commerce	1448749354	1000046	571129300.00	608737	225414400.00	537984	148997300.00
15	Punjab and Sindh Bank	608347264	349172	202916898.80	211886	87918254.28	228462	58570445.00
16	Punjab National Bank	3166788800	4534345	1358126805.00	3640771	600065593.77	2901741	321875172.06
17	Syndicate Bank	1417366676	2916590	572814400.00	2047827	262053800.00	1327518	144052200.00
18	UCO Bank	1464510800	1747074	532780821.00	1152436	196819130.00	1075511	151855711.00
19	Union Bank of India	2185621830	2911441	873865504.30	2166422	351750105.91	2120618	230692319.60
20	United Bank of India	705540000	1208864	285609900.00	872275	90732900.00	926370	73500000.00
21	Vijaya Bank	854001700	997312	307142429.80	631947	113887110.50	690828	86851502.00
	Nationalised Banks	32649876376	47543668	12818081519.90	35396579	5311973089.32	30380735	3346135576.87

Annexure IV (a)

STATEMENT SHOWING PARTICULARS OF CREDIT TO WOMEN IN THE BOOKS OF PUBLIC SECTOR BANKS FOR THE QUARTER ENDED MARCH 2015

(Amt. in Lakh)

Name of the Bank	Adjusted Net Bank Credit	Credit to Women			Of Credit to Women			Of the credit to Women under Priority Sector								
		No. of A/cs	Amt. O/s	% to ANBC	Under P/S		Under Non P/S		Under Micro Credit		Under SSI		Under Govt. Sponsored Programme		Others	
					No. of A/cs	Amt. O/s	No. of A/cs	Amt. O/s	No. of A/cs	Amt. O/s	No. of A/cs	Amt. O/s	No. of A/cs	Amt. O/s	No. of A/cs	Amt. O/s
All India	13626200.00	504766	694936.00	5.10	469409	482888.00	35357	212048.00	434646	157401.00	26248	101100.00	62466	38912.00	130842	126455.00
Andhra Bk	12973321.00	1110314	1378431.00	10.63	806668	1071563.00	249726	300668.00	205946	406960.00	61006	49218.00	53687	49661.00	540049	565624.00
BOB	28389460.45	529454	1130951.63	3.98	446619	784790.29	82836	346161.34	2161	355.40	51798	90169.88	55107	36170.83	337553	668094.18
BOI	26870297.00	782311	2966743.00	11.00	694135	1142039.00	88176	1814704.00	331652	82704.00	78354	396392.00	207951	230220.00	497111	511407.00
BOMah	9362109.00	202010	455121.94	4.86	168187	292128.16	33823	162993.78	16615	3159.02	7132	22472.30	16436	19889.09	128004	246807.75
Can Bk	28912720.46	2386024	3778259.20	13.07	2289807	2601464.02	98217	1176795.18	35491	12762.54	9530	304731.73	112478	28641.05	2244786	2283969.75
C B I	18873832.00	712433	1072224.54	5.68	582661	770438.44	129782	301786.10	4680	1587.57	65010	102513.86	24019	13279.96	489042	653057.05
Corp Bk	13708600.00	383970	794963.79	5.80	349148	656400.80	34822	139662.99	8666	5145.68	51144	174745.96	88275	100321.68	201063	375187.51
Dena Bk	8122717.23	144953	342707.91	4.22	126764	267834.14	18189	74873.77	2653	273.10	28658	69227.74	30302	11542.35	85151	186790.86
Ind Bk	11709956.00	1453954	1442696.34	12.32	1283928	1196714.68	169926	245984.66	2079	441.11	129205	185396.35	5473	3732.68	1147171	1007144.54
IOB Bk	16316026.00	1631176	2275265.00	13.94	1540830	1597972.00	90346	677292.50	94904	123581.00	206244	411484.10	115923	54896.23	1123759	1008011.00
O B C	14487493.00	148525	807548.00	5.57	119841	461627.00	28684	345821.00	33140	12061.00	60355	153430.00	9930	15781.00	16416	280355.00
P N B	31667900.00	924234	1668947.22	5.27	799762	1124530.26	124472	544416.96	5697	1329.07	71067	226110.36	59499	54460.82	682889	842630.02
P & S Bk	5855778.00	60565	286511.31	4.89	49557	238174.64	11008	48339.67	4578	46388.32	9048	36732.08	6171	8591.71	29760	145859.53
Synd Bk	14173667.00	792518	1293904.53	9.13	670044	984345.87	122474	309558.66	68333	149176.39	117377	291183.68	4688	5111.29	484334	543985.80
U B I	21856218.00	933919	1426262.36	6.53	893440	1192360.47	40479	233881.89	55215	78388.38	88464	191339.41	47469	21294.48	702292	901368.21
United Bk	7055400.00	163176	438173.38	6.21	152545	383357.49	10631	54815.89	13021	20502.17	8688	45979.04	128577	310837.88	2259	6038.40
UCO Bk	14645100.00	387719	752042.00	5.14	367196	708014.00	20523	44028.00	70644	80035.00	19228	54841.00	82282	74096.00	195042	499043.00
Vijaya Bk	8540017.00	311751	643803.77	7.54	289584	532282.47	22167	111521.29	18181	93801.25	34543	121599.24	7878	6465.30	228982	310416.68
S B I	106326159.00	3915284	7774757.00	7.38	2949660	4295954.00	965424	3478803.00	1007483	316905.00	23908	25895.00	153719	145764.00	1788658	38332.85
S B B J	6548868.00	218365	372940.00	5.68	160598	236287.00	57767	136653.00	64817.00	13062.00	58838	3105.00	19019	4682.00	70824	215438.00
S B Hyd	9903501.00	723096	992937.00	10.00	561460	643141.00	161636	349796.00	1471	1585.00	138	1001.00	129784	155419.00	430067	485136.00
S B My	5321800.00	233942	425742.80	8.00	168834	268336.49	65009	157406.31	128159	205806.74	178	1569.99	33089	43292.26	7498	17667.50
S B Pall	8017793.00	121809	425230.00	5.30	78036	275462.00	43773	149768.00	13940	13786.00	2188	34225.00	8429	3089.00	53479	224362.00
S B Tra	7121234.00	762061	856092.00	12.02	427885	480693.00	334176	375409.00	8472	18854.00	64691	149122.00	48454	53409.00	306068	260298.00
IDBI	21263149.00	351467	1316878.28	6.19	325544	1039137.83	25923	277740.44	113	78.31	28728	151616.62	3432	1574.38	283271	885868.52
Total	470649306.14	19889696	35804073.00	7.61	16826352	23726943.05	3063345	12077129.43	2632657	1846729.05	1302668	3394111.33	1514447	1491033.99	12176370	1327938.15

Source: As reported by banks



Annexure IV (b)
STATEMENT SHOWING PARTICULARS OF CREDIT TO WOMEN IN THE BOOKS OF PUBLIC SECTOR BANKS FOR THE QUARTER ENDED MARCH 2015
(Amt. in Lakh)

Name of the Bank	Credit Extended under different Government Sponsored Programmes																
	Of the Credit to Women Under Non-Priority Sector						PMRY/PMEGP						SJSRY				
	Under Medium & Large Industries			Others			Total		Against Women		Percentage		Total Outstandings		Against Women	Percentage	
No. of A/cs	Amt. O/s	No. of A/cs	Amt. O/s	No. of A/cs	Amt. O/s	No. of A/cs	Amt. O/s	No. of A/cs	Amt. O/s	No. of A/cs	Amt. O/s	No. of A/cs	Amt. O/s	No. of A/cs	Amt. O/s	No. of A/cs	Amt. O/s
Ah, bk	1373	32093.00	33984	179965.00	29021	54443.00	5061	11224.00	17.44	20.62	17541	11509.00	5266	4029.00	30.02	35.01	
Andhra	6	170.00	249720	306697.00	6881	3372.00	1899	715.00	27.60	21.20	8726	4443.00	4755	2404.00	54.49	54.12	
BOB	21	712.87	82814	345448.47	24447	40284.15	3958	6033.89	16.19	14.98	15720	7507.85	3995	1676.68	25.41	22.33	
BOI	500	1390042.00	87676	424662.00	7304	9025.00	1355	1614.00	18.55	17.88	19664	12106.00	5655	3115.00	28.76	25.73	
BKOMah	294	31091.27	33529	131902.51	3376	7116.11	686	1242.70	20.32	17.46	9505	6266.96	2174	1060.00	22.87	16.91	
Can Bk	2129	527818.48	94088	648976.70	11258	14340.40	2824	2898.61	25.08	20.21	13785	10370.06	5592	3433.90	40.57	33.11	
C B I	19	15932.94	129763	288863.16	16683	11160.18	2130	1386.32	12.76	12.43	35145	20896.78	8295	3889.59	23.60	17.92	
Corp Bk	33	5785.05	34789	133777.93	6371	14574.32	1793	5018.83	28.14	34.44	3965	3103.58	1628	1195.34	41.11	38.51	
Dena Bk	27	9321.84	18162	65551.93	16021	14528.52	3095	2770.69	19.32	19.07	10973	4775.63	3469	1071.86	31.61	22.44	
Ind Bk	55	2240.52	169871	243744.14	3695	6363.82	1287	1952.82	34.83	28.11	6515	3600.63	3168	1559.74	48.63	44.56	
IOB BK	0	0.00	90346	677292.50	5401	5594.80	1431	1482.62	26.50	26.50	6581	4029.48	3192	1954.29	48.50	48.50	
O B C	33	124680	28651	221241.00	9156	20418.00	1522	2368.00	16.62	14.54	7193	3547.00	1748	668.00	24.30	18.83	
P N B	138	70044.77	124334	474372.20	13375	6126.20	2520	985.57	18.84	16.09	13212	6431.74	3598	1462.96	27.23	22.75	
P & S Bk	0	0.00	11008	48339.67	9659	7980.31	1478	1699.55	15.30	21.30	3197	1446.95	682	325.16	21.33	22.47	
Synd Bk	416	33321.28	122068	276237.38	4559	10377.37	692	1542.84	15.18	14.87	4229	3536.69	1158	826.84	27.38	23.38	
U B I	124	27772.32	40355	206109.57	28189	17688.68	5009	2573.61	17.76	14.57	21070	7955.88	5775	2122.89	27.41	26.68	
United Bk	5	5165.26	10626	49650.62	29353	38411.28	4701	5349.24	16.02	13.93	18796	7367.12	4289	1608.33	22.82	21.83	
UCO Bk	308	10838.00	20215	33190.00	21302	23624.00	4939	5154.00	23.19	21.82	19354	9275.00	6874	6962.00	35.52	75.06	
Vijaya Bk	59	4857.65	22108	106663.64	5578	3810.04	1682	1041.41	30.15	27.33	3896	2494.89	1656	1028.78	42.51	41.24	
S. B. I	3089	243516.00	962335	3235287.00	50261	26299.00	13708	5268.00	27.27	20.03	46338	48357.00	7885	7068.00	17.02	14.62	
S B B J	0	0.00	57767	136653.00	12054	7337.00	1410	676.00	11.70	9.21	18572	4386.00	5600	1188.00	30.15	27.09	
S B Hyd	1541	2401.00	160095	347395.00	7286	4566.00	1517	725.00	21.00	16.00	7719	3809.00	2930	1329.00	38.00	35.00	
S B My	236	121.95	64773	157284.36	5572	3740.29	1749	769.23	31.39	20.57	4560	3400.09	2148	1109.40	47.11	32.63	
S B Pall	11	1201.00	43762	148567.00	5180	4469.00	807	396.00	15.56	8.86	2408	865.00	667	201.00	27.70	23.24	
S B Tra	1008	158031.00	333168	217318.00	3742	7222.00	1438	3196.00	38.43	44.25	1213	450.00	401	144.00	33.00	32.00	
IDBI	63	7211.72	25860	270528.73	1407	730.01	290	144.57	20.61	19.80	2331	1397.81	834	536.70	35.78	38.40	
Total	11488	2704429.92	3051857	9372698.51	337141	363551.48	68981	68728.50	20.46	18.90	322198	193029.14	93432	51970.46	29.00	26.92	

Source: As reported by banks



Annexure IV (c)

STATEMENT SHOWING PARTICULARS OF CREDIT TO WOMEN IN THE BOOKS OF PUBLIC SECTOR BANKS FOR THE QUARTER ENDED MARCH 2015

Name of the bank	Credit extended under different Govt. sponsored programmes										Of total credit to Women- Non-Performing Assets					
	SGSY					Others					Amt O/s	No. of A/cs	Amt O/s	% of NPA to total credit to Women		
	Total Outstanding	Against Women	Percentage	No. of A/cs	Amt O/s	Total Outstanding	Against Women	Percentage	No. of A/cs	Amt O/s						
	No. of A/cs	Amt O/s	No. of A/cs	Amt O/s	Percentage	No. of A/cs	Amt O/s	Percentage	No. of A/cs	Amt O/s	No. of A/cs	Amt O/s	Amt O/s	No. of A/cs	Amt O/s	% of NPA to total credit to Women
Ath. bk	76418	51967.00	29412	12303.00	38.49	68827	48414.00		22727	11356.00	34.01	23.46	69413	79848.00	11.49	
Andhra	5314	2588.00	2727	1842.00	51.32	104706	88910.00		44206	44599.00	42.22	50.16	105958	63767.00	4.63	
BOB	55345	23446.51	14872	5834.48	26.87	132534	174635.18		32282	22625.78	24.36	12.96	45297	42697.17	3.77	
BOI	54283	23782.00	17633	8061.00	32.85	1451983	1875232.00		183108	217430.00	12.61	11.59	33540	244815.00	8.28	
BOMah	13758	8132.53	2593	1060.20	18.85	51107	116961.47		10983	16526.19	21.49	14.13	18400	15400.18	3.38	
Can Bk	26243	15873.73	3933	2602.37	14.99	535986	84016.30		100129	19706.17	18.68	23.46	98050	149863.81	3.97	
C B I	45533	29284.62	10018	6238.64	22.00	12993	19508.93		3576	2765.41	27.52	14.17	62350	57878.40	5.23	
Corp Bk	1395	743.16	788	545.60	56.49	98983	118758.44		84068	93661.91	84.93	78.78	27600	34096.64	4.29	
Dena Bk	24472	6020.97	8458	2382.44	34.56	41651	33491.46		15280	5317.36	36.69	15.88	27693	20952.02	6.11	
Ind Bk	3110	975.32	984	316.66	31.64	154	33.56		34	3.47	22.08	10.34	41011	34363.42	2.38	
IOB Bk	41659	14823.91	39443	14035.27	94.68	141312	73598.97		71857	37424.05	50.85	50.85	48801	32607.80	1.43	
O B C	4983	1786.00	1185	325.00	23.78	16489	34640.00		5475	11820.00	33.20	34.12	10112	19331.00	2.39	
P N B	37072	19443.28	11056	5690.75	29.82	202473	426725.73		42325	46321.53	20.90	10.86	152911	145685.66	8.73	
P & S Bk	5637	4234.45	1611	1798.88	28.58	9047	24395.92		2400	4767.12	26.53	19.54	8406	9626.54	3.36	
Syndicate	3426	3291.62	1297	1760.76	37.86	11262	10866.50		1541	980.85	13.68	9.03	1427	2079.00	0.16	
U B I	47453	18831.44	17976	7660.31	37.88	72428	63818.27		18709	8837.67	25.83	14.00	61218	31231.54	2.19	
United Bk	63658	31928.38	51828	25721.21	81.42	107422	517334.40		67759	278159.10	63.08	53.77	30683	32463.85	7.41	
UCO Bk	43524	23653.00	18228	13459.00	41.88	130479	74897.00		52241	48520.00	40.04	64.78	34531	32985.00	4.39	
Vijaya Bk	1258	599.66	677	366.85	53.82	8992	13422.35		3863	4028.26	42.96	30.01	33243	30142.39	4.68	
S B I	116766	53150.00	31976	16948.00	27.38	199186	263917.00		100150	117480.00	50.28	44.51	344911	236264.00	3.04	
S B B J	29089	7452.00	11208	2681.00	38.53	2791	643.00		801	137.00	28.70	21.31	30887	11833.00	3.17	
S B Hyd	3943	2730.00	1492	826.00	38.00	225494	410438.00		123845	152539.00	59.00	37.00	33149	15033.00	2.00	
S B Mys	1421	1181.21	803	728.23	56.51	48763	95758.32		28399	40685.40	58.24	42.49	19858	13748.98	3.23	
S B Pall	3735	1564.00	1114	489.00	29.83	20391	64336.00		5841	2003.00	28.64	3.11	8167	6907.00	1.62	
S B Tra	1994	952.00	797	447.00	40.00	68422	72315.00		45818	49622.00	67.00	69.00	44773	31247.00	3.66	
IDBI	2224	1194.67	1025	638.17	46.09	3545	1130.46		1283	254.95	36.19	22.55	6956	32836.13	2.49	
Total	713713	347629.46	283334	132761.82	39.70	3765420	4708193.15		1068700	1237571.22	28.38	26.29	1397345	1427703.53	3.99	

Source: As reported by banks

Annexure-V		
Bank wise Education Loan Data		
Progress for March, 2015		
(Amt in Cr)		
Name of Bank		
	No. of Accounts	Amount O/S
Allahabad Bank	49015	1404.61
Andhra Bank	56036	1820.54
Bank of Baroda	87835	2097.69
Bank of India	135429	2918
Bank of Maharashtra	29516	702.82
Canara Bank	274867	5524.00
Central Bank of India	126692	3442.63
Corporation Bank	53254	1359.72
Dena Bank	18640	420.41
Indian Bank	173748	3287.55
Indian Overseas Bank	231457	3958.31
Oriental Bank of Commerce	47292	1314.47
Punjab National Bank	157314	4397.29
Punjab & Sind Bank	6717	240.34
Syndicate Bank	114362	2745.28
UCO Bank	55496	1318.73
Union Bank	98811	2481.28
United Bank of India	20221	488.72
Vijaya Bank	42297	903
State Bank of India	568815	15464
State Bank of Bikaner & Jaipur	21398	507.67
State Bank of Mysore	29334	656.88
State Bank of Patiala	16082	499.86
State Bank of Hyderabad	49203	1306.01
State Bank of Travancore	90955	2275.60
IDBI Bank Ltd	13636	428.12
Bhartiya Mahila Bank	164	2.99
TOTAL	2568586	61966.52

Annexure-VI (a)

PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

REPRESENTATION OF SCs, STs and OBCs (FOR THE PERIOD FROM 01.01.2015 TO 31.12.2015)

Groups	Number of Employees (As on 29.12.2015)				Number of appointments made during the previous calendar year											
	Total	SCs	STs	OBCs	By Direct Recruitment				By Promotion				By Other Methods (Deputation)			
					Total	SCs	STs	OBCs	Total	SCs	STs	Total	SCs	STs		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15		
Executive Director	1	0	0	0	0	0	0	0	0	0	0	1	0	0		
Grade F-CGM	4	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		
Grade D-DGM	11	1	0	2	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		
Grade B-Dy. Manager	9	1	0	2	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		
General Assistant	1	0	0	0	0	0	0	0	0	0	0	0	0	0		
Staff Car Driver	1	1	0	0	0	0	0	0	0	0	0	0	0	0		
Total	49	4	0	8	0	0	0	0	0	0	0	1	0	0		

Annexure-VI (b)

PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

REPRESENTATION OF PWDs (FOR THE PERIOD FROM 01.01.2015 TO 31.12.2015)

Group	Number of Employees (As on 29.12.2015)				DIRECT RECRUITMENT				PROMOTION									
	Total	VH	HH	OH	No. of Vacancies reserved				No. of Appointments made									
					VH	HH	OH	Total	VH	HH	OH	Total						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
Executive Director	1	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
Grade E-GM	4	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
Grade C-Manager	5	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
Grade A-Asst. Manager	13	0	0	1	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
Staff Car Driver	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	49	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Note: (i) VH stands for visually Handicapped (persons suffering from blindness or low vision)

(ii) HH stands for Hearing Handicapped (persons suffering from hearing impairment)

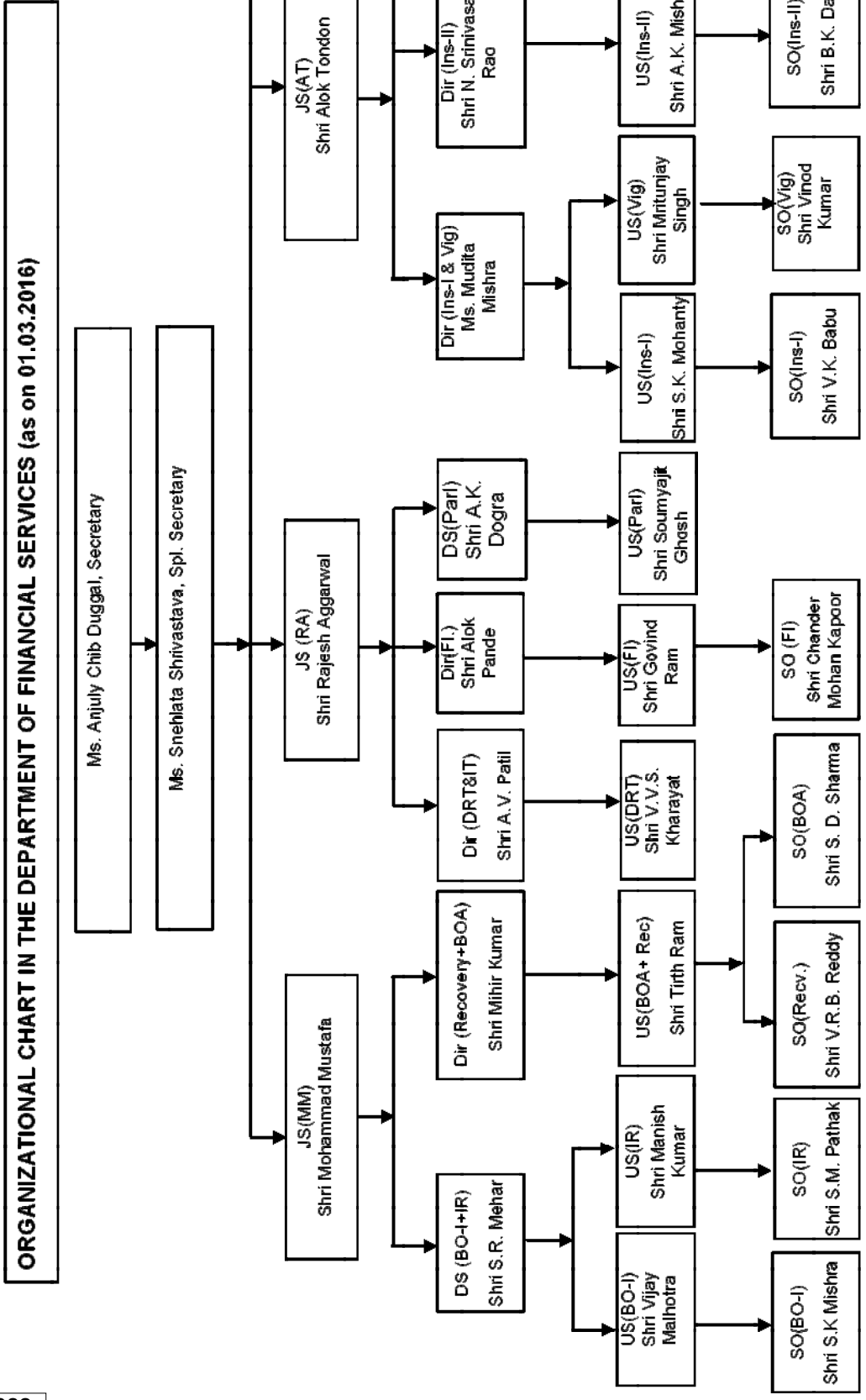
(iii) OH stands for Orthopedically Handicapped (Persons suffering from locomotors disability or cerebral palsy)

**Ministry of Finance
Department of Financial Services**

Annexure-VII

Report No. 18 of 2015- Compliance Audit Observation(Combined Civil+AB)				
S.No.	Name of Ministry/PSU	Para no	Summary of Audit Observation	Status
1.	Ministry of Finance (Department of Financial Services) Insurance regulatory and Development Authority-(IRDA)	Para No 6.1 Chapter VI	Insurance regulatory and Development Authority- Avoidable expenditure on Service tax. Failure to recover service tax from clients and subsequent payment thereof from own funds resulted in avoidable expenditure of Rs. 22.58 crore.	The ATN has been sent to Monitoring Cell on 05.02.2016.
Report No. 21 of 2015- Compliance Audit Observation(Volume-I)				
S.No.	Name of Ministry/PSU	Para no	Summary of Audit Observation	Status
9.	Ministry of Finance (Department of Financial Services- Insurance Division) India Infrastructure Finance Company Limited	7.1	<p>India Infrastructure Finance Company Limited (Company) conducted its operations of borrowing funds and lending the same for various infrastructure projects under SIFTI.</p> <p>Audit observed that funds borrowed by the company were not based on detailed working of requirements and resulted in excess borrowings. Moreover, funds were borrowed at higher cost upto Rs.37.56 crore by issuing bonds for 25 years 'tenor instead of 15 year' and 20 years 'tenor. Besides, the borrowing form LIC was done at higher than prevailing market rates incurring extra cost of Rs.21.57 crore.</p> <p>Audit further observed that under lending operations the Company</p> <ul style="list-style-type: none"> • Compromised on compliance of guidelines regarding appraisal of the loan proposal by the lead bank, obtaining guarantee for recovery of loan from lead bank and failed to protect its financial interests. • Was likely to suffer a loss of 8.11 crore due to absence of standard operating procedures to safeguard its interests against quitting of lead/other lenders of the consortium. • Lost business opportunity to the extent of Rs.1,064.94 crore in 13 loans by not agreeing to finance the cost overruns, though the loans were restructured by the Company after having ensured their financial viability. <p>Despite having been modified a number of times, both the Refinance scheme and the Takeout finance scheme remained unattractive.</p>	The revised ATN has been sent to Principal Director of Commercial Audit, CAG on 23.10.2015 for vetting.

S.No.	Name of Ministry/PSU	Para no	Summary of Audit Observation	Status
10.	Ministry of Finance (Department of Financial Services- Insurance Division) MCX Stock Exchange Limited	7.2	<p>The MCX Stock Exchange Limited (the Company) was incorporated on 14 August, 2008. Multi Commodity Exchange of India Limited (MCX) and Financial Technologies (India) Limited (FTIL) were its promoters. The Company had entered into long term agreements with its related party FTIL that entailed various restrictive clauses as well as high costs. Further, the PSU Banks had 67 per cent shareholding as on 31 March 2010 and had their nominees on the Board of the company during 30 April 2010 to 20 September 2012. These nominees of PSU bank on the Board of the Company did not review these unfavourable agreements and failed to protect the interests of the banks they represented. Despite present action by new management, by way of suspension of various agreements with FTIL, the liability due to restrictive clauses in these agreements would continue as only interim action to suspend only a few agreements has been taken (January 2015).</p> <p>There are co-insurance arrangements between the PSU insurance companies and the private insurance companies. Under co-insurance, one Company (Known as the "lead insure") underwrites the insurance business and shares a part of that business with other public/private insurance business.</p> <ul style="list-style-type: none"> • Company has no specific policy or guidelines for co-insurance business where role of the lead insurance Company and that of the client are significant in determining the terms and conditions of the insurance contract. • The Company assumed risk without recording the most vital information like Incurred Claims Ratio and details of the risk such as location of the risk, total exposure, break up of Sum Insured etc. • Risk inspection was not carried out by the Company nor was the inspection report of the lead insurer obtained before acceptance of the risk. The Company paid an amount of Rs.21.78 crore in settlement of 6 out of 25 such claims. • Justification notes with the approval of the Competent Authority, for the acceptance of the risk, were not available in 38 cases reviewed by Audit and 12 out of them were having Sum Insured (SI) exceeding Rs.500 crore. • Co-insurance risk was accepted at a rate lower than that quoted by the Company at the time of participation in the tender for 100 per cent share in nine out of 38 cases. The difference in premium amounted to Rs.2.02 crore and the Company settled 3 claims for Rs.2.27 crore. 	Requisite information is being collected.
11.	Ministry of Finance (Department of Financial Services- Insurance Division) The New India Assurance Company Limited	7.4	<p>The ATN has been submitted to Principal Director of Commercial Audit, C&AG on 15.01.2016 for vetting.</p>	The ATN has been submitted to Principal Director of Commercial Audit, C&AG on 15.01.2016 for vetting.



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