



DDC BUDGAM Chairs 58th DLRC Meeting

DD BUDGAM approves Rs 627.79 cr Potential Linked Credit Plan for 2017-18

Total deposits in the district have increased from Rs1624.26 corers to Rs.1982.24 corers, thus, registered growth of Rs 357.98corers and advances have increased from Rs1264.26 to Rs.1330.63 corers, thus, recorded growth of Rs 66.52 corers. CD ratio is at 67.13% which is 7.13% above the RBI Bench Mark.

Budgam: District Development Commissioner Budgam Mr. Mir Altaf Ahmad chaired 58th District Level Review Committee (DLRC/DCC) meeting to review the progress of Line-departments and Banks with respect to Economical Development of the district on 18th of Feb.2017.

The meeting was attended by the officers of concerned Departments, CPO, ACD, DDM NABARD, Representative from RBI , Cluster Head of J&K Bank and District Coordinators of various Banks operating in the district Budgam. The Meeting reviewed the progress and achievements made by the Banks in implementation of various government sponsored schemes including Pradhan Mantri's Jan Dhan Yojana, Pradhan Mantri's MUDRA Yojana, Pradhan Mantri's Fasal Bima Yojana, NULM and Stand-up India.

Performance of Banks in the areas of deposits and advances besides sector wise performance under the district credit plan 2016-2017 was also reviewed in the meeting.

On the occasion, the Mir Altaf Ahmad DDC said that Banks and financial institutions in the district have pivotal role to play for the economic upliftment of the district Budgam in general and weaker sections of the society in particular. Chairman DLRC Mir Altaf Ahmad appreciated the role of Banks played during unfavorable circumstances and demonetization.

LDM Budgam Mr. Murtaza Ahmad Zargar informed the house that total deposits in the district have increased from Rs1624.26 corers to Rs.1982.24 corers, thus, registering a growth of 22.04% and advances have increased from Rs1264.26 to Rs.1330.63 corers, thus, recorded growth of 5.26%. The CD ratio is at 67.13% which is 7.13% above the RBI Bench Mark.

Under priority sector the Banks have disbursed Rs.. 119.53 corers against the target of Rs.508.80 corers and under non-priority sector have disbursed Rs148.68 corers against the target of Rs.155.22 corers, thus registering the achievement of 23.57 % & 95.78 % respectively against the Annual targets. During period under review the Banks have disbursed Rs.497laks among 291 beneficiaries of the district under income/employment generating schemes.

While reviewing the progress achieved in special central/State sponsored schemes and under social security schemes, DDC directed the Banks to expedite the sanctioning of sponsored cases. Since the banks have shown better performance in non-priority sector and needs attention to be given to priority sector as well.

He also asked the Bank officials and government departments to conduct the awareness programmes about the schemes on regular basis.

Potential linked credit plan for the financial year 2017-2018 for Rs627.79 corers was also launched by the District Development Commissioner Budgam.