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**Minutes of the Special SLBC Meeting On MUDRA held at Mumbai on September 15, 2015**

A Special SLBC meeting on MUDRA was convened on 15.09.2015 at Mumbai. Shri Rajesh Aggarwal, Joint Secretary, Department of Financial Services, Ministry of Finance, New Delhi was present as a Special Invitee. The meeting was attended by Shri Jiji Mammen, CEO, MUDRA, Dr. Surendra Kumar Bagde, Secretary (SME) & Development Commissioner (Industries), Government of Maharashtra, senior officials of Reserve Bank of India, NABARD and other member Banks and Lead District Managers from Maharashtra.

The Convener of SLBC and General Manager of Bank of Maharashtra, Shri L.M. Deshmukh while welcoming the dignitaries initiated the discussions and informed the house that focus of the discussions during the meeting would be on MUDRA & various other related aspects pertaining to development of the state. He informed the house about focus of the Government being on inclusive financial growth and various steps taken for the same. He informed about achievement of the banks in Maharashtra under Pradhan Mantri MUDRA Yojana (PMMY) and expressed that more focused efforts were needed to boost up the performance. He informed about the State targets under the three categories viz Shishu, Kishore and Tarun and about the mega camps to be held in the State from 25.09.2015 to 02.10.2015. He appealed all member banks to take all the efforts that were needed to make the camps a major success.

Shri Jiji Mammen, CEO, MUDRA informed the participants about launching of MUDRA and PMMY at the hands of Hon'ble Prime Minister on 08.04.2015 and the Government's vision about the same. He informed about the portal specially designed for reporting the performance under PMMY and urged to enter accurate bank wise data well in time. He also informed that the portal was being monitored from the highest level in the Government. He expressed that bankers need to be sensitized for dealing with borrowers / likely borrowers of PMMY. He informed about MUDRA Card as being a very flexible and good product and urged to popularize it.

Dr. Surendra Kumar Bagde, Secretary (SME) & Development Commissioner (Industries), Government of Maharashtra informed the house about the State Government's efforts in respect of cluster development for small units. He felt that the units must upgrade themselves to make proper use of technological advances for which timely financial help from the banks was needed. He cited example of some of the units being able to increase their profit margin just by procuring raw material at competitive prices. He informed about District Industries Centre (DIC) in each district and appealed the Lead District Managers for



coordinating between banks and DICs. He also informed that the Government would provide district wise list of clusters pertaining to various activities.

Shri Rajesh Aggarwal, Joint Secretary, Department of Financial Services informed the house about the Government's keenness for removing financial untouchability from the country and its goal of banking the unbanked. He advised that the Bank Mitras operative in the State needed to be strengthened with upgraded POS machines having aadhaar enabled payments and RuPay Card compatibility. He also informed about the Government's focus on overdraft facility as it would be considered as finance under MUDRA and would be easy to achieve the goals set for PMMY. He urged the banks for increasing the cash out points in the State and to keep flexible timings for the same. He felt that there was a need for increasing awareness about various insurance schemes of the government and how it was beneficial for a person and his / her family. He also felt that awareness about MUDRA among the bank staff was utmost necessary and advised that each bank branch must nominate at least one such official who would help in educating the customers, filling the forms etc. He appealed for quick processing of the proposals and communicating bank's decision to the borrower. He informed the house about the financial literacy project of the Government to be launched very soon.

Shri C.B. Arkatkar, Dy. General Manager, Bank of Maharashtra & Member Secretary, SLBC, Maharashtra coordinated the proceedings and proposed vote of thanks.

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