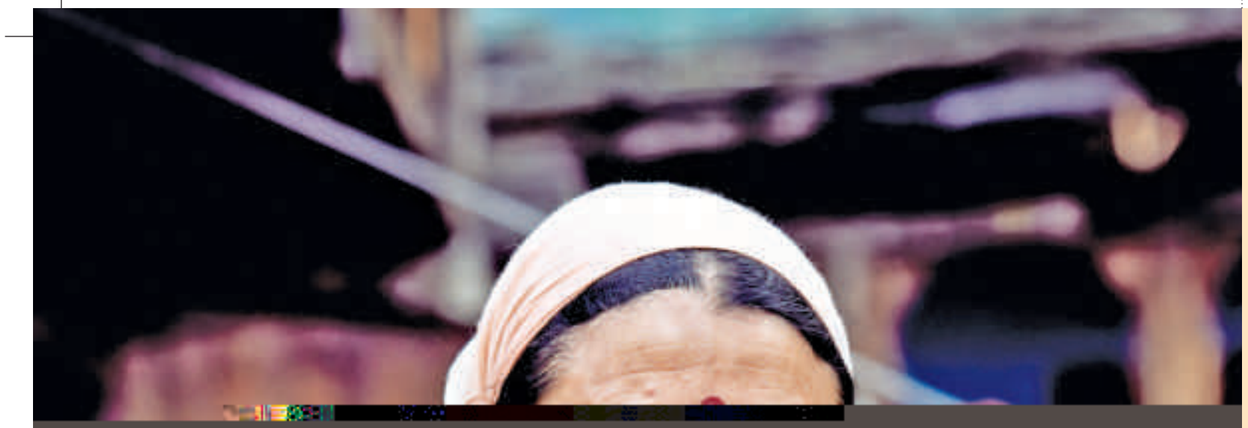


MISSION MODE OBJECTIVES (6 PILLARS)

4. Mission Mode Objectives

(6 Pillars):

PMJDY to be executed in the Mission Mode, envisages provision of affordable financial services to all citizens within a reasonable distance. It comprises of the following six pillars:-

a. **Universal access to banking facilities:** Mapping of each district into Sub Service Area (SSA) catering to 1000-1500 households in a manner that every habitation has access to banking services within a reasonable distance say 5 km by 14th August, 2015. Coverage of parts of J&K, Himachal Pradesh, Uttarakhand, North East and the Left Wing Extremism affected districts which have telecom connectivity and infrastructure constraints would spill over to the Phase II of the program (15th August, 2015 to 15th August, 2018)

b. **Providing Basic Banking Accounts with overdraft facility and RuPay Debit card to all households:** The effort would be to first cover all uncovered households with banking facilities by August, 2015, by opening basic bank accounts. Account holder would be provided a RuPay Debit Card. Facility of an overdraft to every basic banking account holder would be considered after satisfactory operation / credit history of six months.

c. **Financial Literacy Programme:** Financial literacy would be an integral part of the Mission in order to let the beneficiaries make best use of the financial services being made available to them.

d. **Creation of Credit Guarantee Fund:** Creation of a Credit Guarantee Fund would be to cover the defaults in overdraft accounts.

e. **Micro-Insurance:** To provide micro- insurance to all willing and eligible persons by 14th August, 2018, and then on an ongoing basis.

f. **Unorganized sector Pension schemes like Swavalamban:** By 14th August, 2018 and then on an ongoing basis.

Under the mission, the first three pillars would be given thrust in the first year.

TIMELINE FOR FINANCIAL INCLUSION PLAN

5. Timeline for Financial Inclusion Plan :

Comprehensive Financial Inclusion of the excluded sections is proposed to be achieved by 14th August, 2018 in two phases as under:

Phase I (15th Aug, 2014 - 14th Aug, 2015)

- Universal access to banking facilities in all areas except areas with infrastructure and connectivity constrains like parts of North East, Himachal Pradesh, Uttarakhand, J&K and 82 Left Wing Extremism (LWE) districts.
- Providing Basic Banking Accounts and RuPay Debit card which has inbuilt accident insurance cover of ₹ 1 lakh. Aadhaar number will be seeded to make account ready for DBT payment.
- Financial Literacy Programme

Phase II (15th Aug, 2015 - 14th Aug, 2018)

- Overdraft facility up to ₹ 5000/- after six months of satisfactory operation / history
- Creation of Credit Guarantee Fund for coverage of defaults in A/Cs with overdraft limit up to ₹ 5,000/-.
- Micro Insurance
- Unorganized sector Pension schemes like Swavalamban

Some of the Phase II activities would also be carried out in Phase I. In addition, in this phase, coverage of households in hilly, tribal and difficult areas would be carried out. Moreover, this phase would focus on coverage of remaining adults in the households and students.

STRATEGY FOR ACHIEVEMENT OF OBJECTIVES

6. Strategy for achievement of objectives :

- In order to achieve the above objectives, a broad collaborative strategy with all stake holders is proposed. It is proposed to encourage Public-Private partnerships. Moreover, inter-department convergence and synergies will be gainfully utilised. The existing rural infrastructure of post offices having Gramin Dak Sewaks would be optimally utilized to become Bank Mitr (Business Correspondent) of the Banks. One of the key strategies will be deployment of online fixed point Bank Mitr (Business Correspondent) to deliver basic banking services near to the customer doorstep. There are 1.26 lakh Common Service Centres, out of which only 12,000 are BCs of the Banks.
- The strategy is to take forward the Bank Mitr (Business Correspondent) model for expansion of banking services by modifying it to ensure both operational flexibility and viability of the Bank Mitr (Business Correspondent). Technological innovations like RuPay card and mobile banking would be made use of. Banks will use the RBI's scheme for subsidy on rural ATMs and UIDAI's scheme for subsidy on micro ATMs to augment their resources at the village level.
- Convergence with the National Rural Livelihood Mission (NRLM) in rural areas and National Urban Livelihood Mission (NULM) in urban areas would be sought for in covering each household with bank accounts. The expansion plans of the Department of Telecom to provide telecom connectivity in difficult areas would be effectively utilized for the provision of banking facilities in these areas. Department of Telecom has been requested to ensure that problems of poor and no connectivity are resolved on priority.

IMPLEMENTATION OF PRADHAN MANTRI JAN-DHAN YOJANA (PMJDY) IN MISSION MODE

7. Implementation of Pradhan Mantri Jan-Dhan Yojana (PMJDY) in Mission Mode :

7.1 Reaching out - Network expansion and geographical coverage of the banks:

The first and basic pillar of PMJDY is the expansion of banking network of the country to reach out to the financially excluded segments of the population.

7.1.1 Bank Branches & ATMs: In the year 2013-14, the Public Sector Banks (PSBs) set up 7840 branches across the country of which about 25% were in rural areas. More than 40,000 ATMs were also set up pursuant to the Budget announcement of 2013-14 of providing an ATM at every branch.

The present banking network of the country (as on 31.03.2014) comprises of a bank branch network of 1,15,082 and an ATM network of 1,60,055. Of these, 43,962 branches (38.2%) and 23,334 ATMs (14.58%) are in rural areas and the remaining in semi-urban and metropolitan areas. In the year 2014-15, the Public Sector Banks propose to set up 7332 branches and 20,130 new ATMs. However, given the staff constraints of banks and the viability of opening full fledged branches in rural areas, the demands for branch expansion far exceed the supply. The efficient and cost effective method to cover rural areas is by way of mapping the entire country through Sub Service Area (SSA) approach and deploying fully enabled online fixed point Bank Mitr (Business Correspondent) outlets. Public Private Partnerships in this area shall facilitate the process and promote efficiency and pace of coverage.

7.1.2 Swabhiman Villages: In the year 2011-12, Banks covered more than 74,000 villages, with population more than 2,000 (as per 2001 census), with banking facilities under the "Swabhimaan" campaign. Looking to viability of each centre, banks would strive to set up a brick and mortar branch with minimum staff strength of 1+1 or 1+2 in 74,351 villages having population of 2000 or more which were covered by BCs in the earlier campaign. This can be done in a phase manner in a period of 3-5 years.

7.1.3 Mapping Sub Service Areas (SSAs): Under the present plan, all the 6 lakh villages across the entire country are to be mapped according to the Service Area of each Bank to have at least one fixed point Banking outlet catering to 1000 to 1500 households, called as Sub Service Area (SSA). Villages with Panchayat offices can be made the nodal point. This approach was tried in 121 DBT districts and the entire mapping resulted in creation of 30,855 SSAs. Of these, 30,751 SSAs were saturated with banking facilities. It is estimated that across the country there would be about 1.3 lakh SSAs of which under the present campaign, about 0.8 lakh would already be covered by banking facilities and about 50,000 new SSAs would need to be covered. Moreover, there are more than 1.40 lakh BCs of Public Sector Banks and Regional Rural Banks in the rural areas. Public Sector Banks have estimated to set up about 31,846 SSAs in order to cover the entire geography of the country. In addition the Regional Rural Banks have estimated to set up another 14,216 SSAs to complete the SSA coverage. This translates to a target of coverage of 46,162 SSAs. Considering the possibility of some field level data mismatches, a conservative estimate of coverage of 50,000 SSAs is being planned for, under the present campaign. However, actual field experience suggests that many of these are not functional. It is estimated that 75,000 replacements of non functional BCs would be required. There are around 1.26 lakh network of Common Service Centres (CSC) in the country, out of which 12,284 centres are working as banking BC outlets. All the remaining CSCs are proposed to be enabled as BC outlets, for banks.

7.1.4 Coverage of SSAs: It is proposed that SSAs shall be covered through a combination of banking outlets i.e. branch banking and branch less banking. Branch banking means traditional Brick & Mortar branches. These branches are manned by Bank staff and offer complete banking services including third party payments and processing of loan applications. Branchless banking comprises of fixed point Bank Mitr (Business Correspondent), who act as representatives of Bank to provide basic banking services i.e. opening of bank accounts, cash deposit, cash withdrawal, transfer of funds, balance enquiries and mini statement facility. Besides, they also provide value added additional services to the bank. Villages without Brick and Mortar branches of banks would be covered by fixed location Bank Mitr (Business Correspondent) outlets preferably at the panchayat office/bus station/local market. The Bank Mitr (Business Correspondent) may cater to the neighbouring villages in his area on pre defined time and days. The working and visit timing would be prominently displayed at his place of working. Every habitation will have access to banking services within 5 km by August, 2015, except parts of J&K, Himachal Pradesh, Uttarakhand, North East and the 82 Left Wing extremism affected districts which have telecom connectivity and infrastructure constraints. RBI had directed Banks to cover all villages by March, 2016. This task would now need to be preponed to August, 2015, except the hilly, tribal, desert and difficult areas having challenge of Telecom connectivity.

7.1.5 Urban Financial Inclusion: As per Census 2011, there were 7.89 crore Urban households out of which 5.34 crore households were availing banking services. As on 31st March, 2014, the Banking network has 71,120 branches and 1,36,721 ATMs in urban, semi-urban and metropolitan areas. In Urban areas too, the Banks would engage Bank Mitr (Business Correspondent) wherever required. The exact number of uncovered households at present is not available with Banks but is estimated to be about 1.5 crore. In the Urban centres of the district, the Lead District Managers (LDMs) would be responsible to coordinate with all available banks in the centre to cover all households. The Urban centre saturation would be measured by opening at least 150% accounts of the Urban households in that centre as per Census 2011.

7.1.6 Working of Bank Mitr (Business Correspondents): The Bank Mitr (Business Correspondent) outlets (in both rural and urban areas) would be fully equipped with the required infrastructure including the computers and other peripherals like Micro ATM, Bio-metric scanners, Printer, Web cam and internet connectivity. Bank Mitr (Business Correspondent) need to carry out online transactions for which internet connectivity is essential. However, as per the present status there may be certain connectivity related issues particularly in hilly and tribal areas of the country which need to be addressed immediately. Hence, there would be a committee consisting of various stakeholders including BSNL to sort out technology related issues. Each Bank Mitr (Business Correspondent) would be given proper training about basic banking, insurance and pension products and also on customer handling. Adequate compensation to the Bank Mitr (Business Correspondent) would be ensured for enabling him to provide uninterrupted services particularly in the difficult rural and remote areas. The suggested remuneration to reach the last mile Bank Mitr (Business Correspondent) would be at least ₹ 5,000/- pm comprising of fixed amount and additional transaction/ activity based variable component. While deciding upon the remuneration structure it would be ensured that the costs on rent, electricity, internet, travelling etc. are also accounted for.

7.1.7 Eligibility for Bank Mitr (Business Correspondent): Individuals like unemployed youth & entities like retired bank employee, retired teachers, retired Government / Military personnel, etc., kirana shops, PDS, PCOs, CSCs, NGOs/MFIs and section 25 companies, Self Help Groups (SHG), Civil Society Organisations, agents of small saving schemes of GoI, individual petrol pump owner, authorized functionaries of SHG, non deposit taking NBFCs, Post Offices/Postman/Gramin Dak Sewak, cooperative societies or other eligible individuals/entities allowed by RBI from time to time etc may be engaged as Bank Mitr (Business Correspondent). Unemployed youth in villages should be encouraged to work as Bank Mitr (Business Correspondent), subject to fulfilling other eligibility conditions. There would be a dress code with a specified colour for the Bank Mitr (Business Correspondent). The dress of Bank Mitr (Business Correspondent) will constitute Jacket, Cap & Bag. The dresses would carry the Mission logo as well as the logo of the bank. Regular and timely payment to the Bank Mitr (Business Correspondent) for the services rendered by them would be the key factor in ensuring their continuance at the village level.

7.1.8 All Banks to put in place scheme of finance to the Bank Mitr (Business Correspondent) with a minimum amount of ₹ 50,000/- for equipment, ₹ 25,000/- for working capital and ₹ 50,000/- for vehicle loan. A scheme is suggested in Annexure 7.

7.1.9 Suggested variants of the Bank Mitr (Business Correspondent) structure could be :

7.1.9.1 Individual Bank Mitr (Business Correspondent) deployed directly by the Bank.

7.1.9.2 Utilising the network of Common Service Centres (CSC).

7.1.9.3 Through Corporate BC Companies i.e. through private participation. While this system has advantages of administration and centralised control for the Banks and also insulates them against several threats, but many times these players turn up in exploitation of the last mile delivery agents (Bank Mitr).

7.1.9.4 While engaging the Corporate BC Companies the remuneration structure for the agents deployed by them and time line for their payment would be ensured by the respective banks.

7.1.10 Mobile Banking: The Inter-Ministerial group on delivery of basic financial services through a comprehensive frame work envisaged the creation of "Mobile and Aadhaar linked Accounts" by Banks. The basic financial transactions on these accounts can be executed through a mobile based PIN system using "Mobile Banking PoS". Mobile banking through mobile wallet was launched in 2012. Under this service, RBI has authorized 3 telcos and 5 non-telcos to launch this service. Three Telcos, Airtel under brand name Airtel Money, Vodafone under Brand name Vodafone m-pesa and Idea vide Idea Money are active in the space. They control over 80,000, 70,000 & 8,000 agents respectively. Around 60% of these Bank Mitr (Business Correspondent) are in rural areas. Mobile wallet service provided by commercial banks e.g., ICICI in case of m-pesa service used for money transfer, bill payment and cash withdrawals. The customer base of customers availing such services is around 70 lakhs. Mobile telephony and prepaid wallets would also

be utilized for coverage of households under the Financial Inclusion campaign.

7.1.11 National Unified USSD Platform (NUUP): USSD based mobile banking can work on all GSM handsets (93% of current 900 mn). Through USSD mobile banking services like Balance Inquiry, Mini Statement and Fund transfer will be provided. NPCI to provide Gateway for all the banks with single short code - *99#. Currently, all smart cell phone already enabled to use mobile banking application and basic cell phones are being enabled now under this platform. USSD based mobile banking services is proposed to be launched on 28th August, 2014. The services will be provided by 40 banks initially and will be joined by 100 banks. Agreement has already been done with 11 telecom service providers.

- **Summary of Action Points:**

o Map the entire country with SSAs: Identification of SSAs at the district level through the District Level Coordination Committees (DLCCs) has already been completed.

o Allocation of SSAs to different banks has also been done.

o Looking to viability of each centre, banks would strive to set up a brick and mortar branch with minimum staff strength of 1+1 or 1+2 in 74,351 villages having population of 2000 or more which were covered by BCs in the earlier campaign. This can be done in a phase-wise manner over a period of 3-5 years.

o Monitoring and follow up through a portal of the Department of Financial Services (DFS), which would capture the progress made in setting up these SSAs.

7.2 Opening of Basic Saving Bank Account of every adult citizen:

The second pillar of this plan envisages providing basic bank accounts (Basic Saving Bank Deposit Account - BSBDA with zero balance) to all adult citizens starting with coverage of all households. The Financial Inclusion campaign in the past has targeted opening of basic savings accounts. As per RBI estimates, by March 2014, 242 million basic savings accounts were opened (http://www.rbi.org.in/scripts/BS_SpeechesView.aspx?Id=862).

- Census 2011 estimated that out of 24.67 crore households in the country, 14.48 crore households had access to banking services. Public Sector Banks (PSBs) have estimated that by 31.05.2014, out of the 9.17 crore rural households which were allocated to them, about 5.23 crore households have been covered (Bank wise details are in Annex 5). This leaves about 3.94 crore rural households to be covered by PSBs. In addition, the Regional Rural Banks (RRBs) have also covered about 1.99 crore households out of the 3.97 crore households allocated to them, which leaves 1.98 crore households to be covered by them.
- Putting the PSBs and RRBs numbers together implies that about 5.92 crore rural households are yet to be covered. Considering field level data mismatches in some instances, it is estimated that there are about 6 crore uncovered households which would need to be covered in the rural areas.
- In addition, account opening of uncovered households in urban areas would also be required. At a conservative estimate, about 1.5 crore uncovered households, would need to be covered in urban areas.

As per Nandan Nilekani Report of the Task Force on Aadhaar Enabled Unified Payment Infrastructure, Feb 2014: "Another class of customer (largely rural, low-income, uneducated) have been issued smart cards that are operated through Bank Mitr (Business Correspondent). This innovation through the use of technology made it possible to bring banking services to un-served areas and un-served population for the very first time. However, this innovation has also created proprietary technology islands, where consumers cannot access their bank account through other channels. The inconvenience of the channel often leads

customer to withdraw all the money in their account." In order to ensure that this does not happen in the present mission, inter operability of the payments will be ensured both through the debit card and through Aadhaar Enabled Payments at the Bank Mitr (Business Correspondent) Outlet as and when the reach of Aadhaar extends to a substantial part of the country.

In the past, it was seen, that many of the accounts opened did not have sufficient number of transactions for banks to find them viable. This was because these accounts were being opened in isolation without proper linkages. Under the present plan, this anomaly is proposed to be removed by its six pillar approach. Moreover, the accounts will also be ATM enabled to get the benefits of flexibility. The approach under this pillar of the campaign would be as follows:

7.2.1 Opening of SB account with zero balance (BSBDA). For ease of opening of accounts Banks would be advised to take benefit of e-KYC approach. Those banks who have not activated the e-KYC facilities would need to incorporate the same upto the BC level.

7.2.2 *In order to cut down time on account opening, under the campaign, a one page account opening form has been designed which may be seen at Annexure 8. All Banks will make suitable amendments in their account opening forms immediately.*

7.2.3 Each SB account holder would be given ATM/Debit (RuPay) card. In the country there are estimated 13.8 crore agriculture land holders, out of which KCC have been provided to 10.2 crore land owners/agriculturist. In the present campaign endeavour shall be made to provide all KCC holder with RuPay KCC card and non agriculturist may be provided with RuPay debit card. The card will have inbuilt accident insurance of ₹ 1 lakh.

7.2.4 It has been ascertained from National Payments Corporation of India (NPCI) that the RuPay cards to be issued do not have a production/operationalization constraint and the manufacturing capacity is estimated to be about 18 lakh per day. The personalization capacity available is also 7.75 lakh per day.

7.2.5 The network of Cooperative/Urban Cooperative Banks which are on CBS would also be used for account opening, of uncovered households.

7.2.6 This account would be linked with the Aadhaar number of the account holder and would become the single point for receipt of all Direct Benefit Transfers (DBT) from the Central Government / State Government / Local Bodies. Presently the Direct Benefits Transfer scheme under LPG/Gas delivery has been stopped and the Dhande committee appointed to study the scheme has submitted its report. The other Government schemes under DBT are continuing but the Government Departments are yet to pay the commission due to Banks. No commission has been agreed to in the DBT for LPG by the Department of Expenditure (DoE) on the argument that these are normal operations for the Banks while the 2% commission in other schemes is to compensate banks for the Bank Mitr (Business Correspondent). Department of Financial Services (DFS) has taken up the matter with DoE arguing that Banks have to do substantial other works in operationalizing the scheme including dealing with customer grievances but there has been no result of these efforts. This anomaly would need to be corrected in order to ensure complete buy-in of the banks for the DBT schemes. The DBT in LPG which was the largest of all DBT schemes would need to be re-started.

7.2.7 There would be a convergence with the efforts of UIDAI to enroll beneficiaries for Aadhaar number during account opening. The eID numbers so generated during this campaign will be captured in the bank accounts opened. As and when the UID numbers get generated, the eID will be replaced by the UID number.

7.2.8 It is proposed that DBT including DBT in LPG should be pursued to make the programme of financial inclusion a success. The list of DBT schemes is given in Annexure - 6.

7.2.9 A McKinsey (2011) study estimated that connecting every Indian household to a digital payment system and automating government payment flows can save $22 billion a year, 80% of it from reduced leakages.

7.2.10 Each account holder would be provided financial literacy sessions on how to manage his/her money and credit facilities.

7.2.11 The Accounts would be opened in camp mode to ensure that account may be opened for all eligible residents in time bound manner and there after account opening process to take place in ongoing basis. The dates / day of the camp to be announced in advance through adequate and effective publicity locally available. The camps would be organised in coordination with the Government & Bank officials. In each of the camp Bank Mitr (Business Correspondent) & Bank official/s to ensure availability of sufficient AOFs and other stationary for opening of account.

7.2.12 Bank may be required to hold more than one camp in each village till 100% saturation level is achieved in that village.

7.2.13 Convergence with the efforts of the National Rural Livelihoods Mission (NRLM) would be sought in order to open bank accounts for the Self Help Group (SHG) members.

7.2.14 The Central Provident Fund Commissioner (CPFC) has been directed to get bank accounts opened for all members of the EPFO as part of Universal Account Number (UAN) exercise and financial inclusion policy of the Govt. of India for flow of funds through the accounts. The CPFC shall be launching special campaign for opening of bank accounts of all its members during the months of August and September, 2014, till March, 2015. For opening of bank accounts under Pradhan Mantri Jan-Dhan Yojana of all uncovered households, it has been decided that for better coordination with the Employee Provident Fund Organisation (EPFO), the SLBCs may co-opt Additional Provident Fund Commissioner (PFC)/RPFC Gr.I as its members. LDMs would also co-opt a representative of EPFO as members of the District Level Bankers' Committee and organise camps at the Provident Fund establishments.

7.2.15 Overdraft (OD) up to ₹ 5,000/- would be provided to the customers after six months of satisfactory performance of saving/credit history. This OD facility would be covered by the Credit Guarantee Fund proposed to be created by the Government which is further described in section 7.4 of this document. The Rate of Interest on these accounts is proposed @ base rate + 2% or 12% whichever is lower (Including the fees to be paid to Credit Guarantee fund). All Government benefits to flow into this account - facilitating servicing of interest & reducing the chances of account becoming dormant .

7.2.16 Banks will carry out a ground survey within three months of the start of the campaign for exact report on coverage of households with banking facilities.

7.2.17 Whenever all the households of a district is provided with bank account, the District Magistrate will issue a certificate to this effect and District will be declared 100% covered. Similarly, in states where all the districts are covered will be declared as 100% covered state.

- **Summary of Action Points:**

o About 6 crore bank accounts will be required to be opened in rural areas.

o In addition, about 1.5 crore bank

accounts for the urban people not having bank accounts would need to be opened.

- Identification of people without any bank account
- Re-activation of dormant accounts
- Opening of bank accounts at village level in camp mode
- Opening of bank accounts in urban areas in camp mode
- RuPay debit card will be provided to all non KCC account holders. For KCC beneficiaries, manual pass book based system would be replaced by RuPay ATM enabled cards. Focus will be to provide Personalised Cards with Name of the Customer & Aadhaar number.
- Using mobile banking for low end phones to facilitate withdrawal, payments and transfer of money through Banks.
- In addition, the mobile wallet would be used to deepen financial inclusion.

7.3 Financial Literacy and Credit Counselling (FLCC) - Establishing adequate number of Financial Literacy Centres (FLC) & Mechanism to increase financial literacy among the financially excluded sections:

This important pillar focuses on preparing the people for financial planning and availing credit. It has been seen from the experience of microfinance firms as well as Self Help Groups (SHGs) that before availing credit, people need to be made aware of the advantages of access to formal financial

system, savings, credit, importance of timely repayments and building up a good credit history. One of the major mode for disseminating financial literacy is the establishment of Financial Literacy Centres (FLCCs) which provides free financial literacy/education and credit counselling. As per RBI, 718 Financial Literacy Centres (FLCs) have been set up as at end of March, 2013. A total of 2.2 million people were made aware through awareness camps / choupals, seminars and lectures during 2012-13. However, most of these FLCs have not been set up in rural areas. The present plan aims to expand the FLCCs to the block level. The focus would be on availing credit and coming out of the exploitation by informal financial system:-

7.3.1 Financial literacy is a prerequisite for effective financial inclusion, which will ensure that financial services reach the unreached and under-reached sections of the society. Financial markets now offer complex choices to consumers, but literacy is essential for consumers to make informed choices. Informed choices will help in demand generation of the financial services.

7.3.2 In countries with diverse social and economic profile like India, financial literacy is particularly relevant for people who are resource-poor, who operate at the margins and are vulnerable to persistent downward financial pressures. With no established financial awareness, the un-banked poor are pushed towards expensive alternatives.

7.3.3 India is among the world's most efficient financial markets in terms of technology, regulation and systems. Financial literacy is most important for India as it is a developing country with problem of poverty in addition to illiteracy and population. Financial literacy is considered an important adjunct for promoting financial inclusion and ultimately financial stability of the global economy. In India, the need for financial literacy is even greater considering the low levels of literacy and the large section of the population, remaining out of the formal financial set-up.

7.3.4 While savings as a percentage of GDP in India is fairly good, where the savings are invested is a cause for concern. Further, only a minority of Indians are covered by mandated, and/or government financed social security schemes and social safety nets. We need to convert a country of savers into a nation of investors. Everyone saves money for future needs but the approach most of the time is to save surplus money without preparing household budgets & without prioritizing personal needs.

7.3.5 Impact of financial illiteracy: Recent experiences in the microfinance arena have shown that poor people take loans that they have no capacity to service. Farmers have also taken loans that they have not been able to repay. Many have been driven to suicide because of debt problems. Unless financial literacy goes hand in hand with financial inclusion, instead of helping the poor, they may be put into more trouble.

7.3.6 National Institute of Securities Market (NISM) has set up National Centre for Financial Education (NCFE) with the support of all the financial sector regulators in India: RBI, SEBI, IRDA, PFRDA and FMC, to further the cause of financial literacy and inclusion in India in a collaborative manner. Role and functionality of NCFE would be strengthened.

7.3.7 RBI has a scheme of "Depositor Education & Awareness Fund Scheme 2014", which is created out of unclaimed money of the depositors, 10 years and above. Part of this fund may be utilised to increase financial literacy awareness. RBI would be consulted for utilizing the amount.

7.3.8 A convergence with the National Rural Livelihood Mission (NRLM) of Ministry of Rural Development and National Urban Livelihood Mission (NULM) of the Ministry of Housing and Urban Poverty Alleviation (HUPA) would be sought to achieve the objective of Financial Literacy. NGOs working with NRLM and NULM may be utilized for this purpose.

7.3.9 It is proposed to provide basic financial literacy including operating an ATM card and benefits of the repayment of the overdraft due during the camps to be conducted for account opening.

7.3.10 It is proposed to set up Financial Literacy cells in rural branches.

7.3.11 The Financial Literacy literature would be standardised by Indian bank Association (IBA). This would then need to be converted to vernacular language for dissemination.

7.3.12 JLGs & SHGs will assist in financial literacy dissemination. It will be responsibility of District Development Manager (DDM) of NABARD to monitor financial literacy campaign by JLGs/SHGs. The Chief General Manager of NABARD will be responsible for such monitoring at State level.

- **Summary of Action Points:**

- Revamping and expansion of FLCCs upto the block level to increase its scope
- Finalizing the course material in consultation with all stake holders
- Effective use of technology for training through Video Conferencing
- Monitoring and follow-up

7.4 Credit Guarantee Fund:

The fourth pillar of this plan is the creation of a Credit Guarantee Fund. It is proposed to be housed in National Credit Guarantee Corporation (NCGC). As per RBI estimates, up to March 2014, 5.90 million Basic banking accounts availed Over Draft facility of ₹16 billion (These figures respectively, were 3.92 million and 1.55 billion in March, 2013). However, considering that 242 million such accounts were opened by March, 2014, the Over Draft facility has been availed in a very small fraction of these accounts. Reasons for this can be:

- Cap of ₹ 2,500/- for each account that too on select basis
- Perceived defaults in such accounts by Banks made them shy of lending

7.4.1 Provision of overdraft up to ₹ 5,000/- as is projected to have multi dimensional benefits like:

7.4.1.1 This exigency fund shall be a great support for poor borrower in meeting out their basic needs like health, farming etc. The idea is to bring out people from the clutches from the money lender in both rural and urban areas.

7.4.1.2 Learning to manage this account shall be the first step to larger dosage of credit by creating their credit history. It shall help the banks also in credit appraisal for his future needs.

7.4.1.3 Provision of up to ₹ 5,000/- as overdraft is provided after 6 months of satisfactory operation / saving / credit history (it is a credit and not grant).

7.4.1.4 Banks can consider customers having good credit history for more than one year eligible for higher credit limits.

7.4.2 The present plan proposes to create a credit guarantee fund with a corpus of ₹1,000 crores to start with, to provide guarantee against defaults in over drafts in basic banking accounts. As per 2013 estimates there are 18.2 crore basic banking accounts and it is estimated that by the end of the campaign another 7.5 crore accounts would get added. Out of about 25 crore households, 12 crore are KCC holders. Therefore, for remaining 13 crore households, an overdraft of up to ₹ 5000 in each of these translates to a total of ₹ 65,000 crore. Assuming 2/3rd of the households avail overdraft, amount will be ₹ 43,000 crore. Using a 1:10 leverage ratio we would need ₹ 4300 crore over a period of time. Hence to begin with, it is proposed to start with a corpus of ₹ 1000 crore. This corpus would be budget neutral for the Government of India and would be funded by the Financial Inclusion Fund (FIF) being maintained by NABARD.

- **Summary of Action Points:**

o Setting up the Credit Guarantee Fund

7.5 Micro-Insurance:

The fifth pillar of this plan is to provide micro-insurance to the people. Insurance Regulatory and Development Authority (IRDA) has created a special category of insurance policies called micro-insurance policies to promote insurance coverage among economically vulnerable sections of society. The IRDA Micro-insurance Regulations, 2005 defines and enables micro-insurance. A micro-insurance policy can be a general or life insurance policy with a sum assured of ₹ 50,000 or less.

A general micro-insurance product could be

- Health insurance contract
- Any contract covering belongings such as

1. Hut
2. Livestock
3. Tools or instruments or
4. Any personal accident contract

These can be on an individual or group basis.

A life micro-insurance product is:

- A term insurance contract with or without return of premium
- Any endowment insurance contract or
- A health insurance contract

These can be with or without an accident benefit rider and

Either on an individual or group basis

7.5.1 There is flexibility in the regulations for insurers to offer composite coverage or package products that include life and general insurance covers together. Micro-insurance business is done through the following intermediaries:

- Non-Governmental Organisations
- Self-Help Groups
- Micro-Finance Institutions

7.5.2 Most of the entities appointed as BCAs, including companies registered under Companies Act, have also been permitted by IRDA for appointment as Micro Insurance Agents to sell Micro-insurance.

7.5.3 The micro-insurance portfolio has made steady progress. More and more life insurers have commenced their micro-insurance operations and many new products are being launched every year. The distribution network has also been considerably strengthened and the new business has shown a decent growth, although the volume is still small. Micro-insurance business is procured largely under the group portfolio. Life Insurance Corporation of India (LIC) contributes the most, both in terms of policies sold and number of micro-insurance agents.

7.5.4 With the notification of the IRDA (Micro-insurance) Regulations 2005, by the Authority, there has been a steady growth in the design of products catering to the needs of the poor. The flexibilities provided in the Regulations allow the insurers to offer composite coverage or package products.

7.5.5 Bank Mitr (Business Correspondent) mechanism would be enabled to offer micro-insurance products and full coverage of schemes like Aam Admi Bima Yojana.

- **Summary of Action Points:**

o Enabling the extension/distribution machinery to offer micro-insurance products and full coverage of scheme like Aam Admi Bima Yojana (Estimated target of 12 cr. families, 4.6 cr. Covered).

o Aadhaar Enabled Micro Insurance can be printed from CSC location.

7.6 Unorganized Sector Pension Scheme - Swavalamban:

The sixth and final pillar of this plan relates to old age income security. Almost 400 million people (more than 85% of the working population in India) work in the unorganized sector. Of these, at least 120 million are women and the majority had no access to any formal old age income security scheme. Tenuous labour market attachment, intermittent incomes, poor access to social security renders the unorganized workers highly vulnerable to economic shocks during their working lives.

The Swavalamban scheme is a historic initiative launched by the Government of India in October 2010 to address the old age income protection need of the hitherto unaddressed unorganized/informal sector workers. The objective of the scheme is to encourage the informal sector workers to save small amounts during their working years to enable them to draw a pension in their old age. The Swavalamban scheme uses co-contributions from the Government of India to incentivize and mobilize savings.

Benefits under the Swavalamban Scheme:

- The scheme is open to any citizen of India in the unorganized sector, aged between 18 to 60 years. A person is deemed to be in the unorganized sector if he/she is not in regular employment of the central/state government or an autonomous body/CPSU having employer assisted retirement scheme, or is not covered by any social security scheme.
- The Government of India contributes ₹ 1000 p.a for a stipulated period to all eligible NPS Swavalamban accounts where the subscriber deposits a minimum of ₹ 1000 to maximum of ₹ 12000 p.a. The benefit of the Government of India co-contribution is presently available up to 2016-17
- Subscribers can exit at the specified age, at which point the built up corpus is given to the subscriber partly as a lump sum and partly as an annuity.
- The Scheme is regulated and managed by the PFRDA (Pension Fund Regulatory and Development Authority) which is a statutory Body set up by an Act of Parliament.
- Swavalamban is a low cost, feature

optimized model which works on the sophisticated architecture of the National Pension System and is completely IT enabled, has Professional Fund Managers for investment of funds and follows prudential investment guidelines to safeguard the interests of subscribers.

- A number of State government entities in states like Andhra Pradesh, Karnataka, Jharkhand, Haryana, Chhattisgarh, Government of NCT of Delhi, Assam, Bihar and Rajasthan have adopted the scheme for different subscriber groups and some of these are also making additional co-contributions to the beneficiaries of Swavalamban accounts.

How to join Swavalamban:

- NPS/Swavalamban is operated through grass root level intermediaries called 'Aggregators' who provide the interface between the subscriber and the NPS architecture. They are responsible for providing services to the subscribers on the ground as per PFRDA regulations. The 79 aggregators include interalia all Public Sector Banks, several State governments entities, MFIs etc with over 80000 registered points of contact called NLCCs.
- PFRDA registers these Aggregators after a stringent due diligence procedure.
- The incentive for providing services under NPS/Swavalamban is borne by the Government of India.

Performance of the NPS Swavalamban scheme:

- The scheme has met with an overwhelming response, showing a CAGR of 75 per cent in the four years of operation.
- Aanganwadi workers, ASHA workers, Construction workers, Women's SHGs etc. have joined the scheme in large numbers.
- The total number of unique subscribers to the scheme has crossed 2.7 million .
- Almost 1.6 million subscribers have received Swavalamban co-contribution during FY 2013-14.
- More than 50 per cent of the eligible subscribers are below the age of 40, and over 70 per cent are women, hence the scheme has managed to target the appropriate subscriber base for a long term defined contribution pension scheme.
- As against a total government co-contribution of ₹ 363 crores till March 2014, subscribers' own contribution has been ₹ 564 crores i.e. the scheme has managed a multiple of 1.6 times the government investment in aggregating the small savings of the unorganized sector and directing it to old age income security.
- A total of 3,01,980 subscribers during 2010-11, 6,43,979 subscribers during 2011-12 and 11,01,079 subscribers during 2012-13 have been benefitted. Till the financial year 2013-14, 15,94,790 subscribers could be benefitted.
- The Bank Mitr (Business Correspondent) would be used to expand the coverage.

For Facilitation to learn more / join NPS Swavalamban

Contact: Call Center - 1800 110 708
Send an SMS: Type NPS and SMS it to 56677
(Standard charges apply)
Visit the website: www.pfrda.org.in

- **Summary of Action Points:**

o Use the extension/distribution mechanism for full coverage under pension scheme like Swavalamban

o Estimated 35 cr. unorganised labour in the country. 15.94 lakhs subscribers enrolled till 31.03.2014

ROLE OF TECHNOLOGY IN FINANCIAL INCLUSION

8. Role of Technology in Financial Inclusion

1. Technology and financial inclusion are the popular coinage in banking parlance in the country. Main hurdle in financial inclusion so far has been large numbers and low volumes, translating into unaffordable costs. The only way to bring down the cost to an affordable level and to improve the reach to the farthest / remotest corner of the country is by effectively leveraging the Technology.

2. In order to make available the banking facilities across the length and breadth of the country, latest technological products like e-KYC, IMPS, AEPS, mobile banking etc. have the potential to emerge as a game changer in terms of costs, convenience, and speed of reach. Business models of banks, telecom operators and other stakeholders need to converge.

3. Under the guidance of RBI various organisations like National Payments Corporation of India (NPCI), Institute for Development & Research in Banking Technology (IDRBT) etc. are contributing significantly in bringing new technology based products.

4. Reserve Bank has, thus, been actively involved in harnessing technology for the development of the Indian banking sector over the years. A major technological development in banking sector is the adoption of the Core Banking Solutions (CBS). CBS is a step towards enhancing, customer convenience through, Any-where, Anytime Banking. It is important to leverage this technological advancement to look at areas beyond CBS that can help in not just delivering quality and efficient services to customers but also generating and managing information effectively. The adoption of CBS led to various technological products like NEFT, RTGS, mobile banking, Internet Banking, ATMs, etc. Some of the Technological based products have made significant changes in the banking outreach to the masses are appended below:

- Adopting core banking solution (CBS) by the Banks, including all Regional Rural Banks (RRBs).

- Next, a multi-channel branchless approach using handheld devices, mobiles, cards, micro-ATMs and kiosks can be used.
- Transactions put through such front-end devices are seamlessly integrated with the banks' CBS.
- Implementation of the electronic payment system such as RTGS (Real Time Gross Settlement),
- Electronic Clearing Service (ECS),
- Electronic Funds Transfer (NEFT),
- Cheque Truncation System (CTS),
- Banking transaction by using Mobile phones etc.

5. The present plan of the PMJDY under National Mission on Financial Inclusion proposed to use the Technology in a big way to achieve the goal in a time bound manner. Some of the major products are appended hereunder:

(i) Electronically Know Your Customer (e-KYC)

In the year 2013, RBI permitted e-KYC as a valid process for KYC verification under Prevention of Money Laundering (Maintenance of Records) Rules, 2005. In order to reduce the risk of identity fraud, documentary forgery and have paperless KYC verification, UIDAI has launched its e-KYC services. Under the e-KYC process under the explicit consent of the customer and after his or her biometric authentication from UIDAI data base individual basic data comprising name, age, gender and photograph can be shared electronically with Authorised Users like Banks, which is a valid process for KYC.

The aforesaid process is paperless and has made the account opening of customers having Aadhaar number much easier. Almost all the banks have either adopted this process or in the advance stage of putting the system live. The e-KYC process would be used in large scale for opening accounts in future.

(ii) Transaction through Mobile Banking:

The mobile-phone revolution that is transforming the country could also turn into a banking revolution in terms of reach and transaction. Today, the number of mobiles in India is 886 million. The reach of mobile to the remote village and its usage by the common man has become order of the day and it is estimated that around 1/4th of mobile users are residing in villages/small towns. The coverage of mobile phones and the use of such instruments by all section of the population can be exploited for extending financial services to the excluded populations. It enables the subscribers to manage their financial transactions (funds transfer) independent of place and time. The subscriber can approach a retailer of mobile network for withdrawal/deposit of money and the transaction takes place using SMS messages.

The Mobile Banking services are generally available through a java application on Blackberry, Android, iPhones and Windows mobile phones. Various banking services like Funds Transfer, Immediate Payment Services, Enquiry Services (Balance enquiry/ Mini statement), Demat Account Services, Requests for Cheque Book, Bill Payments, etc. may be carried out through mobile banking. There are transaction limits for mobile banking and these services are free of charge. The mobile banking services are also available over SMS.

The basic financial transactions from the Bank accounts can be executed through a mobile based PIN system using "Mobile Banking". Mobile banking through mobile wallet was also launched in 2012. Mobile telephony and prepaid wallets would also be utilized for coverage of households under the Financial Inclusion campaign.

(iii) Immediate Payment System (IMPS):

Immediate Payment Service (IMPS) was launched by NPCI on 22nd November, 2010. It offers an instant, 24X7, interbank electronic fund transfer service through mobile phones as well as internet banking & ATMs. In the

process of remittances across the bank there are four stakeholder i.e. (i) Remitter (Sender), (ii) Beneficiary (Receiver), (iii) Banks & (iv) National Financial Switch - NPCI.

In order to remit fund through IMPS, the sender should use mobile banking to send money, the receiver mobile number should be registered with his bank and the money is credited to receivers account instantly. For registration the Remitter must register for mobile banking and get Mobile Money Identifier (MMID) & Mobile Banking PIN (MPIN) for initiation of a transaction. MMID is a 7 digit number, to be issued by the bank to the customer upon registration and the Beneficiary must Register his/her mobile number with the bank account and get MMID. A remitter can initiate an IMPS transaction by sending an SMS to his bank typing the Beneficiary Mobile Number, Beneficiary MMID and Amount. The receiver will get an SMS confirmation for the credit of his account. Payments Corporation of India (NPCI), is facilitating the Interbank Mobile Payment Service (IMPS).

(iv) Micro-ATMs:

Micro-ATMs are biometric authentication enabled hand-held device. In order to make the ATMs viable at rural / semi-urban centers, low cost Micro-ATMs would be deployed at each of the Bank Mitra location. This would enable a person to instantly deposit or withdraw funds regardless of the bank associated with a particular Bank Mitra / Business Correspondent. This device will be based on a mobile phone connection and would be made available to every Bank Mitra / Business Correspondent. Customers would have to get their identity

authenticated and withdraw or put money into their bank accounts. This money will come from the cash drawer of the Bank Mitra / Business Correspondent. Essentially, Bank Mitras will act as bank for the customers and all they need to do is verify the authenticity of customer using customer's UID. The basic transaction types to be supported by micro ATM are Deposit, Withdrawal, Fund transfer and Balance enquiry. Micro-ATM offers one of the most promising options for providing financial services to the unbanked population. Micro-ATMs would have various options of authentication like biometric, PIN based etc. and it would also be used as mobile ATMs to enable transactions near the door step of the customers.

The Micro-ATMs offer an online interoperable, low-cost payments platform to everyone in the country.

(v) National Unified USSD Platform (NUUP):

Mobile banking is one one of the most potent mode for increasing reach of banking facilities to the masses. Today, mobile phones have become a household device in India, with almost 900 mn mobile phones connection.

Mobile banking service can be initiated using SMS - an unencrypted service, considered unsafe - or using mobile banking app. Though very interactive, the major problem with mobile banking apps is that these need to be downloaded and installed on the mobile phone. Less than 40% of Indian users have compatible J2ME handsets and GPRS connection on their mobile phone, as required by this system.

To resolve aforesaid issues, an alternative solution on USSD platform is available. Customers can avail USSD solution through any mobile phone on GSM network, irrespective of make and model of the phone. This does not require any application to be downloaded on customer's mobile phone and need for GPRS connectivity. USSD is user-friendly so it is easy to communicate and educate customers as well. USSD alleviates the need for application download and is more secure than SMS channel.

Banking customers can use this service by dialing *99#, a "Common number across all Telecom Service Providers, (TSPs)" , on their mobile and transact through an interactive menu displayed on the mobile screen.

Using *99#, a customer will be able to access both financial like fund transfer as well as non-financial services like balance enquiry and mini statement of bank account, at his/her own convenience. Key services that NUUP will offer include, interbank account to account fund transfer, balance enquiry, mini statement besides host of other services. A notable inclusion in the NUUP service is a new addition in the form of **Query Service on Aadhaar Mapper (QSAM)**. Under this feature a user can come to know about his/her AADHAAR seeding status with the banks, a service that will find tremendous utility for the government's direct subsidy disbursals programme. This product is scheduled to be launched on 28th August, 2014.

(vi) RuPay Debit cards:

RuPay is a new card payment scheme launched by the National Payments Corporation of India (NPCI), to offer a domestic, open-loop, multilateral system which will allow all Indian banks and financial institutions in India to participate in electronic payments. "RuPay", the word itself has a sense of nationality in it. "RuPay" is the coinage of two terms Rupee and Payment. RuPay Cards address the needs of Indian consumers, merchants and banks. The benefits of RuPay debit card are the flexibility of the product platform, high levels of acceptance and the strength of the RuPay brand-all of which will contribute to an increased product experience. The main features are as under:

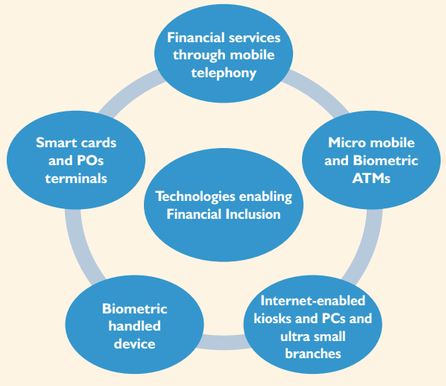
- Lower cost and affordability
- Customized product offering
- Protection of information related to Indian consumers
- Provides electronic product options to untapped/unexplored consumer segment

(vii) Aadhaar Enabled Payment System (AEPS):

AEPS is a banking product which allows online interoperable financial inclusion transaction at PoS (Micro-ATM) or Kiosk Banking through the Business Correspondent of any bank using the Aadhaar authentication. Presently, four Aadhaar enabled basic types of banking transactions are available i.e. (i) Balance Enquiry, (ii) Cash Withdrawal, (iii) Cash Deposit & (iv) Aadhaar to Aadhaar Funds Transfer. For undertaking AEPS transaction by customer, two inputs i.e. IIN (Identifying the Bank to which the customer is associated) & Aadhaar Number are required.

(viii) Aadhaar Payments Bridge System (APBS):

The Aadhaar Payments Bridge System enables the transfer of payments from Government and Government Institutions to Aadhaar-enabled accounts of beneficiaries at banks and post offices. Every Government Department or Institution that sends EBT and DBT/DBTL payments to individuals simply needs to prepare a file containing the Aadhaar number and amount and submit it to their accredited bank. The accredited bank then processes the file through an interoperable Aadhaar Payments bridge and funds are credited into the accounts of beneficiaries. Upon receiving incoming funds, the beneficiary's bank will notify him or her through an SMS or any other communication channel that is established between the bank and the customer.



ADMINISTRATIVE STRUCTURE FOR MONITORING

9. Administrative Structure for Monitoring:

9.1 Central Level:

	Headed by	Other members	Frequency of monitoring
Mission Head	Finance Minister	Minister of Communications, Minister of Rural Development, Secretary (FS), Governor RBI, Secretary (Telecom), Secretary (RD), Chairman IBA	Quarterly
Steering Committee	Secretary (FS)	Deputy Governor (RBI), DG NIC, CEO IBA, CMD BSNL, CMDs of Banks, Chairman NABARD,CEO NPCI	Monthly
Mission Director	Joint Secretary (FI)	Nodal Officers of Banks, NABARD, NPCI, BSNL	Weekly / Fortnightly

9.1.1 Director (FI) would be Additional Mission Director.

9.2 State Level:

	Headed by	Other members	Frequency of monitoring
State Level Implementation Committee	Preferably Mission Director, NRLM to achieve convergence with NRLM or Principal Secretary (Finance)	Heads of Major Banks, Regional Heads of RBI and NABARD, Insurance Companies etc.	Monthly

9.2.1 SLBC Convenor Bank General Manager in the State capital would be the Secretary to the State Implementation Committee. States are requested to provide a Senior State Officer on deputation to SLBC Convenor Bank for a period of one year to help coordinate the work.

9.3 District Level:

	Headed by	Other members	Frequency of monitoring
District Level Implementation Committee	District collector (DC)	Senior most officers of banks in the district and NABARD, NRLM members, Insurance Companies, officers of district administration and Local Bodies	Fortnightly

9.3.1 Lead District Manager (LDM) to act as Secretary to the implementation committee.

9.3.2 The committee to meet every fortnight. The frequency could be even higher in the initial stage till creation of the infrastructure. Presence of DC would be necessary in at least in one of the two consecutive meetings.

MONITORING MECHANISM / MIS

10 Monitoring Mechanism / MIS:

10.1 A web portal shall be created by DFS at 'financialservices.gov.in' for online monitoring of the creation of Bank Mitr (Business Correspondent). In the field, it shall be the tool to ensure proper coverage of villages.

10.2 The reports to be generated would be district wise/state wise and would include

a) Covered villages with uncovered households needing opening of fresh account

b) Covered villages with uncovered households needing at least one fully enabled account per family or reactivation of earlier account

c) Uncovered villages with households needing fresh accounts to be opened

d) Urban areas with uncovered households needing fresh account/ account reactivation

e) Number of new Bank Mitr (Business Correspondents) set up in Rural and Urban areas

10.3 Each Bank would have a structured System generated MIS system to monitor the function of Bank Mitr (Business Correspondent) in the field. The format would be standardised across the system for ease and uniformity purposes. This shall be uploaded regularly on the Portal created by DFS for this purpose.

10.4 This MIS would have a linkage with the portal for DFS i.e. 'financialservices.gov.in'. All banks have already been provided with the necessary ID and password to access this portal.

10.5 The MIS reports to be collected for monitoring during the campaign will have two parts, one would be the reports generated by the banks from the CBS which shall be weekly and the second part will have reports from the SLBCs which will also involve surveys of the ground level position. The ground level survey should be completed within 3 months of the start of the campaign.

10.6 It was decided to link the lady of the house as head of the household with the other members in the CBS so that the number the households that are covered during the campaign can be ascertained.

10.7 IBA will have a monitoring committee which shall review the progress on weekly basis. The information for monitoring shall be extracted from the DFS portal.

10.8 A Project Management Group would be set up in DFS comprising of sector experts to do a day to day monitoring.

10.9 SLBCs will have a Toll Free Number connected to a call center. Citizens facing difficulty in opening of account may call on this number where his/her complaint shall be registered. The same shall then be forwarded to the concerned for necessary action within 15 days.

MEDIA AND PUBLICITY

11. Media and Publicity :

Adequate publicity would need to be carried out in structured manner based on different tiers like Central level, State level and Districts / Local level. Structure & Mechanism for publicity would be devised by Indian Bank Association (IBA) and NABARD in co-ordination with Banks and other stake holders. There would be a common fund to be contributed by the Banks for publicity. In the states, State Level Bankers Committees (SLBCs) would coordinate based on broad guidelines of the IBA/NABARD. However the local level publicity would be taken up by the respective Lead District Managers. All publicity material like posters, banners etc would be in local/regional language. Broadly, modes for campaign shall be used as under:

- **Central level**
  - Print
  - Electronic
  - Radio
- **Local level (vernacular)**
  - Posters
  - Banners
  - Brochures
- **Outdoor Publicity**
  - Wall Painting
  - Hoardings
  - Posters
  - Banners

CHALLENGES IDENTIFIED IN THE IMPLEMENTATION OF THE MISSION

12. Challenges identified in the implementation of the Mission:

12.1 Telecom connectivity:

The feedback from the Banks is that in tribal and hilly areas of the country, the telecom network is not reliable and therefore setting up Bank Mitr (Business Correspondent) in these areas and ensuring opening of bank accounts is going to be difficult. A meeting was held with representatives of the Department of Telecom (DoT) and BSNL in this regard and it was assured that the ongoing telecom connectivity problems would be resolved by mutual consultation. It was also informed that DoT is separately seeking the Government approval to cover all villages in the North East and difficult areas with telecom connectivity. Banks would also work to utilize the National Optical Fibre Network (NOFN) when it reaches the Panchayat level.

12.2 Keeping the accounts "Live":

It is essential that all Government benefits - Central, State or local should flow to these accounts as it has been observed that a lot of duplicacy exists in this area and sometimes States have not followed the service area approach and allocated areas to some banks other than service area banks creating avoidable confusion. The DBT schemes especially MNREGA need to be pushed and DBT in LPG needs to be restarted. The list of DBT schemes at present may be seen in Annexure 6.

12.3 Brand awareness and sensitization:

In order to achieve a "demand" side pull effect, it would be essential that there is Branding and awareness on Bank Mitr (Business Correspondent) model for providing basic banking services, Banking Products available at Bank Mitr (Business Correspondent) outlets and RuPay Cards. Customers to be made aware that overdraft of up to ₹ 5,000/- to be provided in their account is a credit facility which needs to be repaid in order to get fresh limits and is not a grant.

12.4 Commission to Bank on Direct Benefit Transfer (DBT):

A task force on Aadhaar Enabled Unified Payment infrastructure headed by Sh. Nandan Nilekani in its report Feb, 2012 recommended that last mile transaction cost of 3.14 % with a cap of ₹ 20/- per transaction be budgeted for various EBT, DTS and last mile payments through Micro-ATMs and ATMs. The commission applicable for DBT should also cover DBTL (DBT of LPG). MGNREGA may also be included in Direct Benefit Transfer.

12.5 Coverage of difficult areas:

Parts of North East, Himachal Pradesh, Uttarakhand, J&K and 82 Left Wing Extremism (LWE) districts face challenges of infrastructure besides Telecom connectivity. All households in such areas may not be fully covered under the campaign.

Coverage of some of the areas might, therefore, spill over to Phase-II.

ROLES OF MAJOR STAKEHOLDERS

13. Roles of major stakeholders:

13.1 Department of Financial Services:

- Overall ownership of the Mission Mode Project on Financial Inclusion
- Overall Monitoring and Implementation of the Mission

13.2 Other Central Government Departments:

- In order to achieve the complete financial inclusion and transfer of social benefits in the accounts of the beneficiaries, the concerned Departments of Central Government would coordinate with the stake holders.
- Presently, 26 centrally Social benefits scheme under DBT are sponsored by eight Departments of the Central Government as under:

I. M/o Social Justice & Empowerment

II. M/o Human Resources Development, D/o Higher Education

III. M/o Human Resources Development, D/o School Education & Literacy

IV. M/o Tribal Affairs

V. M/o Minority Affairs

VI. M/o Women and Child Development

VII. M/o Health & Family Welfare

VIII. M/o Labour and Employment

- MGNREGA is sponsored by Ministry of Rural Development (MoRD, GoI), and is likely to be included in Direct Benefit Transfer.
- Departments like Department of Posts for using the rural post offices / Gramin Dak Sewak, Department of Telecommunications for telecom connectivity, Ministry of Information & Broadcasting and DAVP to assist in media campaign, DEITY in development of logistic support for monitoring like creation of portal for data updating, development of electronic reporting system, MoRD for convergence with NRLM, HUPA for convergence with NULM etc.

13.3 Reserve Bank Of India (RBI):

- To align their directions to the Banks on Financial inclusion with the Mission mode
- FIF fund allocation support
- Depositor Education and Awareness Fund scheme 2014 support
- To guide and support Banks in Financial Literacy Campaign and revamping and expansion of FLCCs upto the Block level

13.4 Banks: As defined in the Mission Mode document

13.5 Indian Bank Association(IBA):

- Coordination in Financial Inclusion Effort with all Banks
- Key monitoring role in Financial Literacy campaign
- Coordination in publicity and campaign
- Coordination in centralised handling of customers grievances / issues through Toll free numbers in coordination with Banks

- A dedicated Desk to be set up for monitoring of implementation of FI. Coordinate with SLBC for Grievances redressal.

13.6 National Bank of Agriculture & Rural Development (NABARD):

- Coordination in publicity and campaign
- Monitoring of Implementation of Financial Inclusion in respect of organisations working under NABARD
- Allocation of funds from Financial Inclusion Fund (FIF)
- Financial Literacy by SHGs/JLGs beneficiaries.

13.7 State Governments:

- Appointment of Mission Director at State level
- Monitoring of financial inclusion campaign in coordination with SLBC & all the stake holders
- Direct Benefit Transfer of the State schemes in the bank accounts of the beneficiaries
- One officer of the State Government on deputation to oversee implementation issue.

13.8 State Level Bankers Committee (SLBC):

- SLBC Convenor GM to act as Secretary to state implementation committee
- Coordination with all the Banks for Financial Inclusion Activity
- Monitoring and follow up of different activities of Financial inclusion

13.9 District Administration:

- Key role in implementation of FI in the districts
- District Collector (DC) to act as chairman of District level implementation committee

13.10 Lead District Manager (LDM):

- Lead District Manager (LDM) to act as Secretary to the District Implementation Committee
- LDM to coordinate with all the Banks in FI implementation in the District

13.11 Local Bodies:

- Representatives of local bodies (panchayats in rural areas and municipalities in urban areas) to assist in implementation of FI in various ways like in organising camps in opening of accounts, identification of persons for opening of account, in financial literacy campaign etc.

13.12 National Payment Corporation of India (NPCI):

- Coordination and necessary guidance and supports to banks for in providing and proper operations of RuPay cards
- To facilitate inter-operability among Bank Mitr (Business Correspondent)
- Necessary supports to Banks in making available USSD based mobile banking with low end mobile phones so that customer can avail basic banking services like deposit, withdrawal, fund transfer, balance enquiry etc across the banks. This product may be enabled at Bank Mitr (Business Correspondent) outlets also.

13.13 Unique Identification Authority of India (UIDAI):

- Convergence of Aadhaar enrolment with Bank account opening.
- Facilitating the subsidy scheme on procurement of Aadhaar Enabled Payment System (AEPS) machines by Banks.
- Fast conversion of EID to UID to ensure faster credit to Bank accounts.
- Mapping multiple accounts with a single Aadhaar number.

LAUNCH FUNCTION

14. Launch Function:

a. Simultaneous launch in Delhi, State capitals and Districts

b. Unveiling of the logo and merchandise of the campaign

c. Low cost mobile banking (USSD) display with all telecom providers

d. Highlighting of RuPay Card to be provided to the beneficiaries

15. Timeline for Implementation:

S.No.	Activities	Timeline
1)	**Launch**	28/08/2014
2)	**Coverage of SSAs** (Opening of 50,000 Bank Mitr (Business Correspondent) outlets in rural areas and additional ones as necessary in Urban areas)	
	10,000	15/08/2014
	15,000 (Aggregate 25,000)	30/11/2014
	15,000 (Aggregate 40,000)	31/03/2015
	10,000 (Aggregate 50,000)	30/06/2015
3)	**Opening of accounts** (estimated at 7.5 crore)	
	25%	30/11/2014
	50%	31/03/2015
	75%	30/06/2015
	100%	14/08/2015

Annexure-I

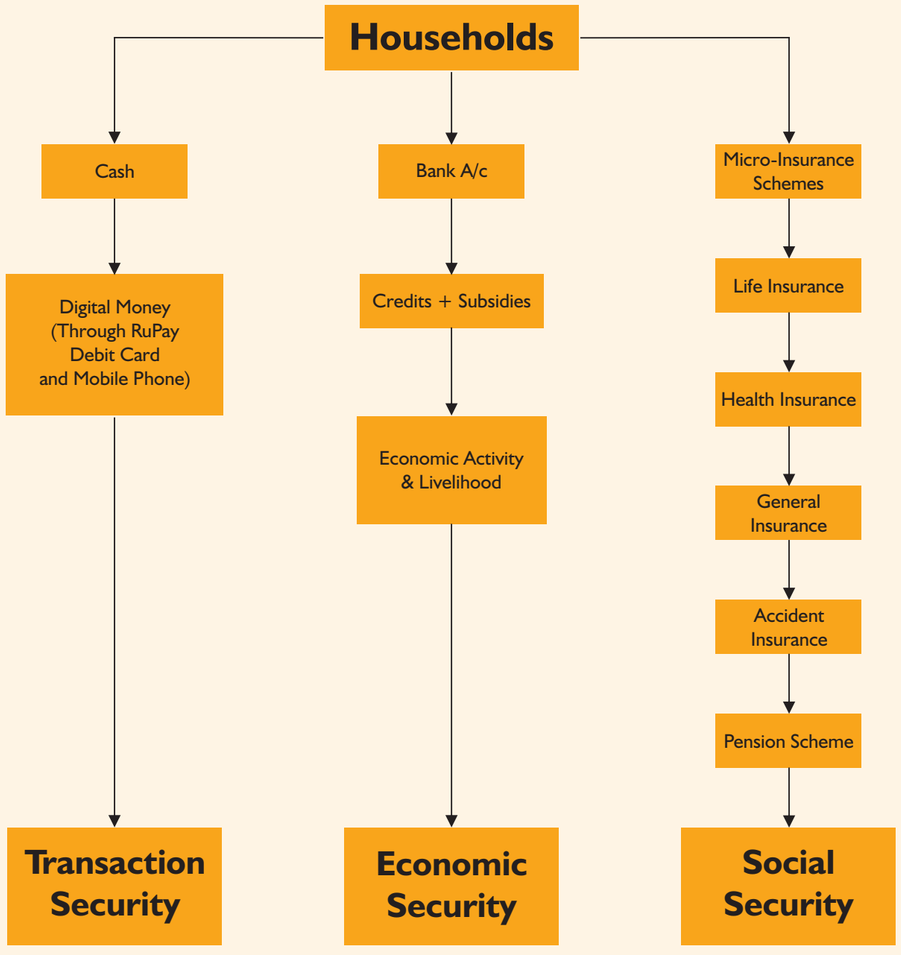
State-wise number of unbanked villages with population of over 2000, provided with banking facilities under 'Swabhimaan' Campaign 2010-13.

S.N.	Name of State	No. of Villages provided with banking facilities
1	Andaman & Nicobar Islands	9
2	Andhra Pradesh	6640
3	Arunachal Pradesh	11
4	Assam	2319
5	Bihar	9206
6	Chandigarh	0
7	Chhattisgarh	1050
8	Dadra & Nagar Haveli	30
9	Daman & Diu	6
10	Delhi	110
11	Goa	41
12	Gujarat	3502
13	Haryana	1838
14	Himachal Pradesh	48
15	Jammu & Kashmir	789
16	Jharkhand	1541
17	Karnataka	3395
18	Kerala	120
19	Lakshadweep	0
20	Madhya Pradesh	2736
21	Maharashtra	4292
22	Manipur	186
23	Meghalaya	39
24	Mizoram	14
25	Nagaland	196
26	Odisha	1877
27	Puducherry	42
28	Punjab	1576
29	Rajasthan	3883
30	Sikkim	43
31	Tamil Nadu	4445
32	Tripura	419
33	Uttar Pradesh	16270
34	Uttarakhand	226
35	West Bengal	7452
	Grand Total	74351

• Focus was on coverage of villages not households

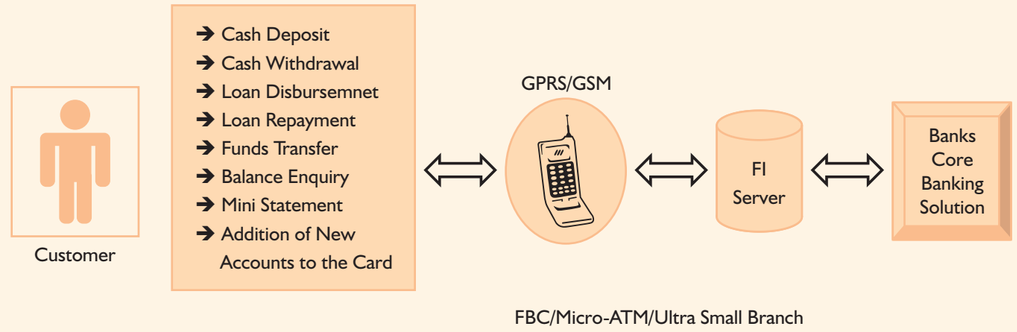
Annexure-2

Impact of Financial Inclusion on Households

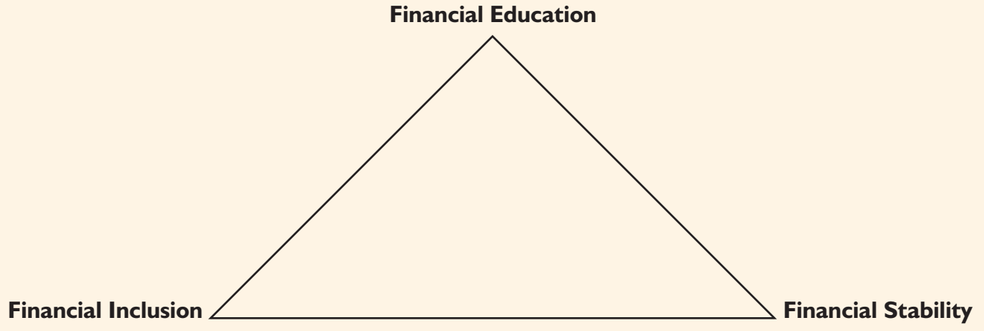


Annexure-3

Diagram Showing Delivery of Services from Bank Mitr (Business Correspondent) Location



The Financial Tripod



Annexure-4

Phase wise target for coverage of Business Correspondents

State	Phase I (upto 31.08.2014)	Phase 2 (15.08.2014 to 30.11.2014)	Phase 3 (01.12.2014 to 31.03.2015)	Phase 4 (01.04.2015 to 30.06.2015)
Arunachal Pradesh	25	25	25	25
Andhra Pradesh	400	600	600	Any additional left over SSAs
Assam	25	50	100	144
Bihar	1000	1500	1500	101
Chhattisgarh	150	225	225	86
Goa	20	20	18	Any additional left over SSAs
Gujarat	500	750	750	117
Haryana	500	500	120	Any additional left over SSAs
HP	200	300	300	78
JK	100	150	120	Any additional left over SSAs
Jharkhand	150	225	225	91
Karnataka	500	750	750	129
Kerala	300	350	350	55
MP	1000	1500	1500	1332
Maharashtra	1000	1500	1500	1172
Manipur	25	25	25	25
Meghalaya	25	25	25	25
Mizoram	25	25	25	25
Nagaland	25	25	25	25
Orissa	500	750	750	198
Punjab	400	500	500	3
Rajasthan	1000	1500	1500	643
Sikkim	25	25	25	25
Tamil Nadu	50	70	70	4
Telangana	100	150	150	Any additional left over SSAs
Tripura	25	25	25	25
UP	2000	3000	3000	3055
Uttarakhand	50	50	65	Any additional left over SSAs
West Bengal	400	700	700	72
Total	10520	15290	14943	7430 and any additional left SSAs

Annexure-5

Bank wise Detail of Villages / SSAs / Households Allotted and Covered as on 31.05.2014

S. No.	Name of Bank	Villages (Nos.)		SSAs (Nos.)		Households (Nos.)	
		Allotted	Covered	Allotted	Covered	Allotted	Covered
	[1]	[2]	[3]	[4]	[5]	[6]	[7]
1.	Allahabad Bank	17689	4787	5093	2880	46,24,622	26,63,739
2.	Andhra Bank	4856	3688	1954	1851	24,12,380	23,53,325
3.	Bank of Baroda	21526	14729	6811	5034	56,21,924	46,28,182
4.	Bank of India	18533	10866	5283	3691	45,78,361	35,37,927
5.	Bank of Maharashtra	10235	7106	3048	2128	27,06,761	20,75,228
6.	Canara Bank	10122	5404	3547	2938	32,19,401	22,77,980
7.	Central Bank of India	30382	12788	8946	4119	89,67,061	52,82,702
8.	Corporation Bank	1880	1402	1143	1143	2,91,804	1,02,397
9.	Dena Bank	4309	3033	2644	1882	14,96,366	10,08,947
10.	IDBI Bank Ltd.	998	974	497	491	2,47,555	1,72,513
11.	Indian Bank	5902	5079	159	159	23,71,454	17,31,684
12.	Indian Overseas Bank	5672	3659	538	538	21,52,273	15,54,284
13.	Oriental Bank of Commerce	4603	2608	1494	1029	18,53,027	12,94,864
14.	Punjab & Sind Bank	2716	1027	1070	560	14,93,021	6,19,560
15.	Punjab National Bank	38970	25147	8490	5171	92,01,800	47,15,921
16.	SBBJ	7590	2989	1880	1350	8,08,360	2,26,012
17.	State Bank of Hyderabad	3941	3872	1504	1487	18,78,884	25,47,393
18.	State Bank of India	47622	18201	16691	9643	2,24,14,193	50,00,240
19.	State Bank of Mysore	3556	1980	697	438	8,41,910	6,27,633
20.	State Bank of Patiala	3612	1762	1030	630	5,04,700	3,99,837
21.	State Bank of Travancore	49	42	426	365	6,39,000	4,30,000
22.	Syndicate Bank	6380	3547	3358	2152	24,55,945	15,23,140
		6380	3547	3358	2152	24,55,945	15,23,140
23.	UCO Bank	17102	10198	5636	3881	34,07,505	23,03,399
24.	Union Bank of India	18667	7494	7650	4398	47,80,816	33,15,536
25.	United Bank of India	12671	9949	2065	2065	22,55,159	20,13,092
26.	Vijaya Bank	3170	2627	1013	798	5,36,071	3,47,329
	Total	302753	164958	92667	60821	9,17,60,353	5,27,52,864

Annexure-6

List Of 26 Central Sector / Centrally Sponsored Schemes

Sl. No	Ministry/ Department	No. of Schemes		Name of the Scheme
1	**M/o Social Justice & Empowerment**	7	1	Post Matric Scholarship for SC Students.
			2	Pre-Matric Scholarship for SC Students.
			3	Pre-Matric Scholarship for Children of those engaged in unclean occupations.
			4	Upgradation of merit of SC Students.
			5	Post Matric Scholarship for OBCs.
			6	Top Class Education Scheme.
			7	Rajiv Gandhi National Fellowship.
2	**M/o Human Resources Development, D/o Higher Education**	3	1	Scholarship to Universities/College Students.
			2	Fellowship Schemes of UGC.
			3	Fellowship Schemes of AICTE.
3	**M/o Human Resources Development, D/o School Education & Literacy**	2	1	National Means cum Merit Scholarship.
			2	National Scheme for Incentive for the girl child for secondary education.
4	**M/o Tribal Affairs**	3	1	Post Matric Scholarship Scheme.
			2	Top Class Education System.
			3	Rajiv Gandhi National Fellowship.
5	**M/o Minority Affairs**	3	1	Matric Scholarship Scheme.
			2	Maulana Azad National Fellowship.
			3	Merit cum Means Scholarship Scheme.
6	**M/o Women and Child Development**	2	1	Indira Gandhi Matritva Sahyog Yojana (IGMSY).
			2	Dhanalakshmi Scheme.
7	**M/o Health & Family Welfare**	1	1	Janani Suraksha Yojana.
8	**M/o Labour and Employment**	5	1	Scholarship to the children of beedi workers.
			2	Housing subsidy to beedi workers.
			3	Stipend to children in the special schools under the Child Labour Project.
			4	Stipend to trainees - Welfare of SC/ST through Coaching cum Guidance & Vocational Training.
			5	Stipend to trainees in LWE districts.
	Total	26		

Annexure-7

Scheme for Financing Bank Mitr (Business Correspondents)	
Nature of Facility	Demand/Term Loan/Working Capital Facilities
Purpose	• Purchase of computers, peripherals, printers, furniture & fixtures etc for setting up or renovation of office. • Working Capital Requirement • Purchase of two wheeler
Limit	• For Purchase of Equipments – Up to ₹ 50,000/- • For Working Capital – Up to ₹ 25,000/- & • For Vehicle Loan – Up to ₹ 50,000/-
Eligibility	The product is specifically designed for Bank Mitr (Business Correspondent) who are or proposed to work as Kiosk Operator and having valid agreement with banks for the purpose of providing banking services under financial inclusion. Age: 18 to 60 Yrs
Margin	10%
Rate of Interest	As per Bank's guidelines
Processing Charge	As per Bank's guidelines
Period of Repayment	**Demand Loan -** Repayable in Maximum 35 equated monthly instalments commencing from one month after disbursements. **Term Loan -** Repayable in Maximum 60 equated monthly - instalments commencing from one month after disbursement. **Overdraft -**12 months subject of review every 12 months.
Security Documents	A. Appropriate DP Note B. Letter of Installment with acceleration clause <u>Common Documents:</u> 1. Letter of Declaration-cum-Undertaking 2. Instrument of composite hypothecation 3. Instrument of Hypothecation of Vehicle. 4. An undertaking regarding CGTMSE 5. All other documents as per Bank's guidelines.
Other Charges	As per Bank's Norms
Other Conditions	1. Overdraft account to be brought into credit once in a month. 2. Credit Rating to be carried out as per Bank's extant guidelines though ROI is de-linked from credit rating. Minimum rating MSMEBOB-6. 3. Inspection to be carried out as per extant guidelines and inspection report to be kept on record. 4. Branch to ensue end use of funds. 5. Applicant has to comply with KYC norms. 6. All eligible accounts to be covered under CGTMSE.

	7. All other General terms & conditions for Working Capital/Term Loan/Demand Loan to be complied with. 8. The applicant should not be defaulter of any bank/financial institution. 9. Should be residing in the area of his/her BC operations for more than 3 years. 10. Has to liquidate the entire loan outstanding as soon as he/she relinquishes the Bank Mitr (Business Correspondent) work. 11. Sanction of credit facility under the scheme should be in agreement with the terms & conditions and other criteria as per CGTMSE Scheme. 12. Remuneration of Bank Mitr (Business Correspondent) to be paid by the TSP/Bank should be credited in account of the BC with the bank. A letter of undertaking to that effect has to be obtained from the employer/Principal of Bank Mitr (Business Correspondent).
Preventive Vigilance	1. He/she should be Bank Mitr (Business Correspondent) working for the Bank. 2. KYC guidelines should be meticulously and strictly complied with, which include proper verification / cross checking of information submitted by the applicants for their identity. Documents submitted for identity and proof of residence i.e. copy of ration card/photo-identity card/PAN card/driving license should be properly scrutinized and also verified with the originals. Noting for having verified with the originals should be made on relative documents and report kept on record. 3. CIBIL data in respect of applicant should be meticulously verified leaving no scope for non-detection of identity of the applicants 4. Pre-sanction inspection including visit to the place of residence and work must be carried out independently, preferably without giving prior information to the applicant and report to be kept on record. 5. Bank's board indicating hypothecation charge should be displayed prominently at the place of business. 6. The link branch has to monitor day to day transactions processed by the Bank Mitr (Business Correspondent) and ensure that no other transaction than FI transactions should be allowed in the settlement account to ensure end use of the funds. In case Bank Mitr (Business Correspondent) leave the job the entire credit balance available in the settlement account should be transferred to the loan accounts and gets the accounts settled. In case of requirement of more funds to settle the loan account Bank Mitr (Business Correspondent) has to arrange for required funds to settle the entire loan accounts. In case Bank Mitr (Business Correspondent) is willing to continue with DL/TL with regular repayment after leaving the job it may be considered by the link branch on merits.
Classification of Advances	MSME as per investment in Plant & Machinery/Equipments

Annexure-8

FINANCIAL INCLUSION ACCOUNT OPENING CUM OVERDRAFT APPLICATION FOR INDIVIDUALS

Date: _____

Name of the Branch:- _____ Village/ Town:-_____ Distrct:-_____ _____ State:-_____

First Applicant/ Sole Applicant:-

FULL NAME, In CAPITAL letters (First, Middle and Last Name): Mr./Mrs./Ms_____ _____

Father's/Husband's name in CAPITAL letters: Mr._____Date of Birth: _ _/ _ _/_ _ _ _ Gender: M/F

Occupation: Agri/Service/Housewife/Business/Others-_____

Tel No._____Mobile No: _____Email ID:- _____ _____

Second Applicant/ Joint Applicant :-

FULL NAME, In CAPITAL letters (First, Middle and Last Name): Mr./Mrs./Ms_____ _____

Father's/Husband's name in CAPITAL letters: Mr._____Date of Birth: _ _/ _ _/_ _ _ _ Gender: M/F

Occupation: Agri/Service/Housewife/Business/Others-_____

Tel No._____Mobile No: _____Email ID:- _____ _____

Operating instructions:-_____

Present Address: _____PIN_____ Permanent address: _____PIN_____

Other Facilites Required (Please Tick mark in the appropriate box)							
S.No.	**Particulars**	**Yes**	**No**	**S.No.**	**Particulars**	**Yes**	**No**
1	Passbook			4	Rupay Card/ Debit Card		
2	Statement of A/c through Email/Post			5	Internet Banking Facility		
3	Cheque Book			6	Mobile Banking Facility		
7	Linking of Aadhar No. __/__/__/__/__/__/__/__/__/__/__/__						
	Voter ID No. if available __/__/__/__/__/__/__/__/__/__/__/__						

Nomination:

Deposit			Nominee				
Nature of Deposit	Distinguishing No.	Additional Details	Name of Nominee	Address of Nominee	Relationship with Depositor	Age	If nominee is a minor, his/her DOB

Since the nominee is a minor on this date, I/we appoint Mr./Mrs/Ms_____Address_____ ,Age_____ to receive the amount of deposit on behalf of the nominee in the event of my/our /minor(s) death.

I /We agree to abide by the terms and conditions of Saving Bank Account of Bank of Baroda.

Above Particulars Verified 1._____2._____

Signature (S) of the applicant(s)

Name and signature of the Business Correspondent (BC)

_____

APPLICATION FOR OVERDRAFT FACILITY

I also request you to sanction me an Overdraft Limit of Rs._____ (Rs._____) for meeting my emergency family needs. I shall abide by the terms and conditions stipulated by the Bank in this regards. My Gross Annual Income is Rs. _____from all sources. My main source of income is _____.

(Signature of the applicant)

On the Back side of the Single page Apllication Form
FOR OFFICE USE ONLY
(Processing Cum Sanction Memo)

Branch: _____ Branch Alpha_____ Scheme Code: SB124/150

Name /s of the A/c Holder(s):- _____

A/C No.														

Customer ID No.:

Annual Income from various sources as declared by the applicant(s) Rs. _____
Overdraft Limit Sanctioned Rs. _____(Rs._____)
Rate of intt. _____% above Base Rate minimum _____% with monthly rests
Period: 12 Months
Documents: 1- D P Note; 2- Letter of continuing security to be signed by the borrower

Recommended Sanctioned

In charge
Saving Bank Deptt

Chief/ Senior/Branch Manager

KYC IDENTIFICATION DOCUMENTS/PAPERS TO BE SUBMITTED BY APPLICANT (S)
(Any one document from each of the following two lists subject to Bank's satisfaction)

S. No	List-I (Latest /recent documents showing identity proof)	Tick Mark	S. No	List-II (Latest /recent documents showing identity proof)	Tick Mark
1	Driving License with photograph		**1**	Driving License with photograph	
2	MNREGA job Card		**2**	Telephone Bill, Electricity Bill, Ration Card	
3	Voter's identity Card		**3**	Bank account Statement (with address) MNREGA job Card	
4	PAN Card, Government ID Card		**4**	Any documentary evidence in support of residential address to the Bank.	
5	Aadhaar Card		**6**	Aadhaar Card, Voter Card	
5	Any other document as per RBI Guidelines		**5**	In case of married women address proof of the groom is acceptable.	

Details of documents for identification submitted by the applicant:
In case the KYC documents as mentioned above are not available then introduction from an existing account holder (at least six months old satisfactorily conducted and KYC compliant account) needs to be obtained.

Name:	Account No.
Address	Date of Opening of A/c
	Customer ID
Email:	Branch Name
Mobile No.	Type of A/c SB/CA/CC/OD:

It is certified that Mr./ Mrs./.Ms._____is known to me/us personally since last _____ months/years and confirm the occupation, photograph and address in the application form for opening of account are correct to the best of my/our knowledge and belief.

(Signature of the introducer)

Annexure-9

Details of Nodal Officers of PSBs designated for Monitoring and follow-up of Implementation of Financial Inclusion under Mission Mode Plan

S.No.	Name of Bank	Name of Managing Director (SBI) / Executive Director	E-mail / Contact details of Managing Director / Executive Directors
1	Allahabad Bank	Shri J.K. Singh Kharb, Executive Director	edk@allahabadbank.in Mobile 8334030786 Land line 033-22103637
2	Andhra Bank	Shri S.K.Kalra Executive Director	edsectt@andhrabank.co.in Land Line 040-23240071 Land Line 040-23240079 Mobile 7702642222
3	Bank of Baroda	Shri B.B. Joshi Executive Director	ed.bb@bankofbaroda.co Land Line -022 6698 5800 Mob-8879973555 Fax-022 2652 5746
4	Bank of India	Shri B.P. Sharma Executive Director	ed.sharma@bankofindia.co.in Land Line 022-6668 5604 Mob No. 09920424254
5	Bank of Maharashtra	Shri R.K. Gupta Executive Director	ed@mahabank.co.in Land Line - 020-25535572 Mob No. - 08698655556
6	Canara Bank	Shri P.S. Rawat Executive Director	edscrt2@canarabank.com pradyuman_shankar@canarabank.com Land Line : 080 – 22234280 080 – 22116918 Fax No.: 080 – 22293516 Mob No.: +919686568740
7	Central Bank of India	Shri Animesh Chauhan Executive Director	edanimesh@centralbank.co.in Mob No. 09167227788 Landline: 022-22025611
8	Corporation bank	Shri Bibhas Kumar Srivastav Executive Director	edbks@corpbank.co.in Mob No: 9900019401
9	Dena Bank	Smt. Trishna Guha Executive Director	trishna.guha@denabank.co.in Landline 022-26545793 Mobile No : 9167002300
10	IDBI Bank Ltd.	Shri S.K.V. Srinivasan Executive Director	s_srinivasan@idbi.co.in Land Line 022-66552039 (Direct) 022-22151244 Mob No: 09821850501
11	Indian Bank	Shri B.Raj Kumar Executive Director	edsect@indianbank.co.in Land Line - 044- 28134433 Mob No 08754570880
12	Indian Overseas Bank	Shri Atul Agarwal Executive Director	agarwal@iobnet.co.in Land Line 044- 2852 4546 Mob No 8939447777
13	Oriental Bank of Commerce	Shri Suresh N. Patel Executive Director	ed@obc.co.in Land Line: 0124-4126553 / 4126554 Mobile - 8527207000

14	Punjab & Sind Bank	Shri Kishore Sansi Executive Director	kishoresansi@psb.co.in Mobile: 08130443335
15	Punjab National bank	Dr. Ram S. Sangapure Executive Director	ed2@pnb.co.in Land Line-011-26184044 Mob No. 9810995274
16	SBBJ	Shri S. Venkataraman CGM (RB)	cgmrb@sbbj.co.in Land Line : 0141-5101257 Mobile No: 9571888800
17	State Bank of Hyderabad	Shri V. Viswanathan CGM (RB)	sbhcgm2@sbhyd.co.in Land line 040-23387268 040-23387267 Mob No. 09945281003
18	State Bank of India	Dr. M.G.Vaidyan Dy. MD (RS)	dmd.rsnbg@sbi.co.in Land Line 022 22741920 Mob No. 7738456300
19	State Bank of Mysore	Shri Kalyan Mukherjee, CGM	cgmrb@sbm.co.in Land Line - 080-22251570 Mob:9900039870
20	State Bank of Patiala	Shri S. Vijay Kumar CGM (RB)	cgmnb@sbp.co.in Land Line - 0175 – 2209400 Mob No.08427806666
21	State Bank of Travancore	Shri Sajeev Krishnan (Chief General Manager – RB)	email : sbtcgm@sbt.co.in Land Line : 0471-2358139 Mob No. 09567877935
22	Syndicate Bank	Shri T.K. Srivastava Executive Director	coedsec@syndicatebank.co.in Land Line - 22375706 Mob No. 07259533888
23	UCO Bank	Shri J.K.Garg Executive Director	edsec.calcutta@ucobank.co.in Land Line - 033-44557830 Mob. No. 08902497848
24	Union Bank of India	Shri K. Subrahmanyam Executive Director	ed@ unionbankofindia.com Land Line - 22896903 Mob.no.09167570144
25	United Bank of India	Shri Sanjay Arya Executive Director	edubi@unitedbank.co.in Landline:033-22623268 /3269 Mobile No.9163012000
26	Vijaya Bank	Shri B.S. Rama Rao Executive Director	edsecretariat2@vijayabank.co.inLand Line - 080- 25594412 Fax- 080-25584201 Mob No. 09740377222
27	Bhartiya Mahila Bank	Shri Ajit Kumar General Manager No ED posted in BMB	ajit.kumar@bmb.co.in Mob No. 09873134400

Bank Mitr
(Business Correspondent)