



AGVB BARTA

Quarterly Bulletin : April - June, 2014



ASSAM GRAMIN VIKASH BANK

Editorial Board :

- PRESIDENT** : Nripendra Nath Baishya, General Manager
- EDITOR** : Ramkrishna Sarma, Chief Manager, P&D and CS Deptt, Head Office
- MEMBERS** : Naresh C. Roy, Senior Manager, P&D and CS Deptt, Head Office
Jagat Chandra Mali, Senior Manager, Credit Deptt, Head Office
Mridusmita Kotoky, Astt. Manager, P&D and CS Deptt, Head Office

Contents :

- From the Chairman's Desk
- Recognition to Bank for Financial Inclusion initiative
- Opening of Arengapara Branch
- New Directors on the Board of Assam Gramin Vikash Bank
- UBI General Manager (Prisec & RRB) held Discussion with HO Department Heads
- Performance Analysis of the Regions
- Comment of Shri B.B.Sangma, Director, IIBM on AGVB Barta
- Performance Review Meeting of Scale IV & V Branches
- Representation of Head Office Officials in Branch Review Meetings
- Joining of New General Manager
- Monitoring and Supervision of Branches by HO Officials
- Banking Ombudsman Nodal Officers Meet for the Quarter April-June, 2014
- Financial Literacy Camp organised at Chandrapur
- Participation in Lok Adalat
- Ceremonial Distribution of RuPay Card
- Participation in Account Opening Mela in Jorhat District
- President of India dedicates 'RuPay' to the Nation
- Sensitisation Meet for CSPs
- Meeting with CSPs of the branches under Guwahati Region
- Meeting with CSPs at Kokrajhar
- Campaign for Education Loan
- Workshop on Data Cleaning
- Financial Literacy Camp organised by AGVB, Golaghat Region
- Staff meeting at Regional Office, Nalbari
- Report on Management Audit
- Farewell to Smt. S.B.Ojah, General Manager, AGVB
- Results of Performance Linked Incentive Scheme for the quarter ended 31st March, 2014
- Scheme for Comprehensive Health Check-Up for the Executives of the Bank in Scale IV and above
- Categorization of Branches
- RBI to Banks: Open "Small Accounts" Sans Required Documents
- Savings Accounts for Minors to promote Financial Inclusion
- Performance of Banks in Assam as on 31-03-2014 - A Comparative Study
- Customer Service Committee in Regional Rural Banks- Formation of different Committees
- Recruitment of Manpower
- Retirement and Condolences
- Training and Human Resource Development
- The Depositor Education and Awareness Fund Scheme
- Academic Achievements by Members of AGVB Family
- DCC Meeting at AGVB-RSETI, Jorhat
- Loans to RSETI trained youths by Assam Gramin Vikash Bank
- Success Stories, AGVB-RSETIs
- Sampoon Vittiyea Samaveshan (SVS) – an approach paper for comprehensive Financial Inclusion
- No fine if Minimum Balance is not kept in Dormant Account
- Performance of the Bank at a Glance

From the Chairman's Desk



Due diligence and Non-Performing Assets

Wikipedia defines "Due diligence" as an investigation of a business or person prior to entering in to a contract or an act with a certain standard of care. It is not only a legal obligation, but the term will more commonly apply to voluntary investigations. In plain terms, due diligence is application of mind.

Know your customer (KYC) is a critical area for every financial institution. KYC procedure of the Banks is a tool of due diligence, which if exercised appropriately, equips the Bank in deriving all relevant information of their customers at the time of need. By compromising the KYC procedures, bankers invite various threats that may crop up at later stages.

Regulators often criticises Banks and other financial institutions for weak controls in this area, particularly if banks delay in acting on due diligence while granting loans and advances to their clients. Supervisors around the world are increasingly recognising the importance of ensuring that the banks have adequate controls and procedures in place, so that they know the customers with whom they are dealing. Adequate due diligence on new as well existing customers is a key part of these controls. Without this due diligence, banks can become subject to reputational, operational and legal risks, which can result in significant financial loss to the banks.

To assess the relevant risks, banks need to collect information in respect of their customer, particularly the prospective loan customers. The standard requisites may include (i) nature of business; (ii) purpose of account; (iii) expected pattern of activity (volume, nature of transactions, and amounts); (iv) origination and destination of funds; (v) basic business documentation; (vi) past track record (vii) nominal and beneficial owners of the account; (viii) business reputation and references; (ix) other business and personal interests, etc. This is not an exhaustive list. Bank officials may need additional information for proper loan appraisals, depending on the facts.

Dr. K C Chakrabarty, former Deputy Governor, Reserve Bank of India, analyzing the reasons of mounting NPAs in the Banks, had recently said in an interview "For me NPA stands for Non-Performing Administration. As and when there is an administrative failure, where the Banks fail to undertake proper due diligence before making advances . . . , loans are bound to turn bad."

Above intense observation of Dr. Chakrabarty should work as an eye opener for every member of AGVB and they should endeavour to put in place an effective administration, particularly while dealing with loan portfolio.

It is appreciated that like every business activity, banking business has also many inherent risks, particularly in recovery of loans. Nevertheless, it is a proven fact that the risk can be reduced largely, provided proper due diligence is undertaken at the time of sanction of the loans, be it a small or big-ticket advance.

I believe, every official of Assam Gramin Vikash Bank, specially those involved in loaning activities would keep the above in mind and exercise due diligence while entering into any business relationship.

A handwritten signature in black ink, appearing to read 'S.S.', with a horizontal line underneath it.

(Shio Shankar Singh)
Chairman

RECOGNITION TO BANK FOR FINANCIAL INCLUSION INITIATIVE

Amidst competitive pressures, the Banking sector across the country has been putting in consistent efforts towards Financial Inclusion. To recognise such efforts, Skoch Group recently awarded the best performers of Financial Inclusion and Financial Deepening for the year 2013-14, in a function held in New Delhi.

Assam Gramin Vikash Bank has also been playing a major role in the field of Financial Inclusion. To bring every household of Assam under the ambit of banking, the bank opened 3,53,781 no. of Basic Saving Bank accounts through its Ultra Small branches and BC outlets. The Bank has also been regularly conducting Financial Literacy Camps in FI villages. During the year 2013-14, all the branches of the Bank conducted 7163 no. of Financial Literacy Camps in the allotted FI villages.

To mark this performance of the Bank in the field of Financial Inclusion, the Bank has been conferred with the prestigious “Skoch Award (Gold)” by Skoch Group. The coveted Award was received by Shri Shio Shankar Singh, Chairman of the Bank in a sparkling function held at India Habitat Centre, New Delhi on 21st June, 2014.

It is mention worthy that the organisers invited nominations from eligible banks and financial institutions working in the field of Financial Inclusion and Financial Deepening for the “Skoch Awards-2014”, in response to which Assam Gramin Vikash Bank sent its entry furnishing the data of Bank’s contribution for Financial Inclusion and Financial Literacy in the area of its operation.

The Jury of the event was impressed to select the nomination of Assam Gramin Vikash Bank for the “Skoch Award-2014 (Gold)” under Financial Inclusion category and accordingly gave away the Award comprising a Trophy and two Merit Certificates to Shri Shio Shankar Singh, Chairman, AGVB. While Smt Minakshi Lekhi, Hon’ble Member of Parliament presented the Trophy, Shri Vinod Rai, Ex-Comptroller and Auditor General, Govt. of India handed over the Certificates to Shri Singh for qualifying among India’s best Financial Inclusion and Financial Deepening Projects -2014. The other recipients of “Skoch Award-2014” under various other categories include Canara Bank, Union Bank of India, Bank of India, Yes Bank, Axis Bank, Bank of Maharashtra, Kashi Gombi Samyukt Gramin Bank, Uttakhand Gramin Bank, etc.



Shri S.S.Singh, Chairman receiving Trophy from Smt Minakshi Lekhi, Hon'ble M.P. for Financial Inclusion



OPENING OF ARENGAPARA BRANCH

The 397th Branch of the Bank was opened at Arengapara in Golaghat District on 26th June, 2014. The Branch was formally inaugurated by Smt. Ajanta Neog, Hon'ble Minister for PWD, Urban Development and Guwahati Development Affairs, Govt of Assam in a ceremony held at the Branch premises. Ms. Julie Sonowal, IAS, Deputy Commissioner, Golaghat District and Dr. Ajit Baruah, Chairman, Golaghat Municipal Board and Shri Shio Shankar Singh, Chairman, AGVB attended the meeting as Guests of Honour. Besides the staff of Golaghat Regional Office and the new branch led by Mr. H. S. Upadhyaya, Regional Manager, Golaghat region, local citizens were also present in large numbers to mark the occasion.

Shri S.S. Singh, Chairman at first welcomed the dignitaries and the local people and assured that the new branch shall provide all the necessary banking facilities. In her inaugural speech, Smt. Ajanta Neog, Hon'ble Minister of Assam lauded the Bank for its spectacular success in reaching out to the people of different parts of the State through its sheer dedication and effective customer service. Smt. Neog also mentioned that the Bank has provided services to the people in the State in the areas and sectors where many other financial organizations rarely have any presence. Smt. Julie Sonowal, DC, Golaghat, Dr. Ajit Baruah, Chairman, Golaghat (MB) also spoke on the occasion.



Lighting of lamp by Smt. Ajanta Neog, Hon'ble Minister at the inaugural function



Shri S. S. Singh delivering his welcome address



Smt. Ajanta Neog, Hon'ble Minister delivering her inaugural address



Dignitaries present on the dais

The programme was anchored by Sri Amrit Kr. Hazarika, Senior Manager(P&D), AGVB, Regional Office, Golaghat and the programme came to an end with vote of thanks offered by Sri Ramkrishna Sarma, Chief Manager (P&D and CS), AGVB, Head Office.

Soon after the programme, Smt Ajanta Neog, Hon'ble Minister along with the dignitaries made a visit of the new Branch and was quite impressed with the layout and infrastructure of the Branch. The Hon'ble Minister also opened a Savings Bank Account in the newly opened Branch as a mark of goodwill gesture.



Formal entry to the new branch premise by Smt. Neog, Hon'ble Minister and other dignitaries



A section of the audience in the programme

The premise of the Bank is situated at a prominent business location and equipped with all banking facilities including Safe Deposit Lockers. The Bank expects that the Branch will turn out to be a pioneer in providing quality financial services to the local people and empowering the region economically.

On the opening day itself, 174 no. of new deposit accounts were opened aggregating total deposit of Rs. 28.57 Lakh.



NEW DIRECTORS ON THE BOARD OF ASSAM GRAMIN VIKASH BANK

Three new Directors have joined on the Board of Assam Gramin Vikash Bank as follows :



Md. Abdul Wahid, General Manager (Prisec & RRB), United Bank of India, Head Office on 29-04-2014 in place of Shri Manas Dhar, General Manager (Recovery), United Bank of India, Head Office.



Shri Nabarun Dey Purkayastha, DGM & CRM, United Bank of India, Guwahati Regional Office on 28-04-2014 in place of Shri Dinesh Mushahary, ex-DGM & CRM, United Bank of India, Guwahati Regional Office.



Ms. Rajashree K Baruah, General Manager, NABARD, Assam Regional Office on 09-06-2014 in place of Shri Monomoy Mukherjee, Deputy General Manager, NABARD, Assam Regional Office.

UBI GENERAL MANAGER (PRISEC & RRB) HELD DISCUSSION WITH HO DEPARTMENT HEADS

Md. Abdul Wahid, General Manager (PriseC & RRB), United Bank of India met with all H.O. Departmental Heads at Guwahati on the 29th April, 2014, after attending the 52nd Meeting of the Board of Directors of the Bank. During the meeting, he discussed the critical business areas of AGVB and put forward his valued suggestions for the improvement of the Bank. Following points were touched during his deliberation:

1. Bank should learn from the catastrophe that the Sponsor Bank had experienced due to rise in NPA to 10.8%.
2. AGVB's situation is also annoying since NPA position of the Bank is alarmingly high.
3. Sincere desire of the entire AGVB team is indispensable to reverse the aforesaid situation. Only willingness to overcome the constraints and a planned approach is necessary.
4. Proper strategy to be prepared by Head Office and the Regional Offices. Continuous monitoring on implementation of the strategy is required till accomplishment of the mission.
5. Head Office and the Regional Offices should be role models for the branches.
6. The financial year 2014-15 to be earmarked as year for Recovery and Monitoring.
7. Precaution is always better than cure. Act before the value of your loan assets or security faces for erosion. Delayed action will diminish the scope for recovery.
8. Follow-up, Monitoring and Guidance mechanism are lacking in AGVB. Warrants immediate gearing up.
9. Proper classification of loan accounts to be ensured. At the same time steps to be taken to recover the existing NPAs and to arrest slippage of new accounts.
10. Young officers to be utilised/deployed for recovery of NPA accounts vigorously.
11. Responsibility and Accountability should go hand-in-hand. Personal accountability should be fixed in all cases wherein delinquency observed.
12. Make best use of available technology and resources for effective monitoring. Strong MIS is a pre-requisite for excellence in corporate governance.
13. Loan proposal appraisal system should be error free. Application of due diligence is essential. All critical aspects which may impact the business venture should carefully examined.
14. Thrust should be given to mobilise low cost deposits. Rural unbanked areas to be targeted which have high potentials for low cost deposits.
15. Bank should try to capture the rural areas before other players including private sector banks penetrate. Efforts and cost of servicing the rural clients can be reduced substantially leveraging technology. Bank should opt for it.
16. ATM cards should be issued in an aggressive manner. Use of ATM cards reduce the manual workload of the branches substantially. Encourage the customers to use ATM cards.
17. Thrust to be given in marketing of Housing loans, since value of loan assets appreciates with passage of time.
18. Departments/organisations with high rate of default in deduction of loan instalments from employees should be identified and avoided for future.
19. Discretionary power of the Branch Managers for Personal loans may be reviewed, if necessary, in view of high default of loan instalments under this sector.
20. Bank's existing Credit Scoring method needs improvement. Quantitative aspects should be given more thrust in case of new loans, while for existing loans, qualitative appraisal e.g. conduct of the account, etc., should be given importance.
21. Contacting the shadow register borrowers yield magical results. There are chances of recovering old loans, if followed up properly. Further, branches should be advised to update the customer data base for ease in following up.

Shri S.S.Singh, Chairman offered vote of thanks to Md. Abdul Wahid for his valuable interaction with the departmental heads of the Bank.

PERFORMANCE ANALYSIS OF THE REGIONS

The present day Banking Industry is facing an enormous challenge to control the rising trend of Non-Performing Assets. The growing NPA has become a cause of big worry for the entire Banking Sector. Thus, considering the devastating effect of NPAs, recovery of bad loans has been the primary area of focus for the year 2014-15. The Performance Review meeting of the Regions at the end of the Financial Year 2013-14, held on 10th April, 2014 was concentrated largely on credit monitoring and recovery of stressed, NPA and shadow accounts. The Hon'ble Chairman of the Bank, Sri S. S. Singh stressed on those areas that require considerable effort in order to avert the alarming situation faced by the Banking Industry. The Chairman in his speech also highlighted some of the important agendas for the upcoming year.

- In the year 2014-15, Assam Gramin Vikash Bank should make its presence felt throughout the length and breadth of the entire state of Assam, be it in areas of customer service, ambience or any other area.
- Every Branch should have a signboard displaying a brief introduction about the historical importance of the place where it is situated.
- Every senior official should groom at least one new comer of the Bank and make him/her competent as a part of succession plan.
- Daily figures of stressed accounts, NPA recovery, accounts opened should be forwarded by Senior Manager, Recovery to the Regional Manager who in turn should forward it to the Chairman on a daily basis.
- FLCs should be organised regularly, not as a ritual but with a good number of customers including the village headman. The names of defaulting borrowers should be announced which would help in recovery of stressed accounts and NPA accounts.
- Staff meetings and Customers' Meet should be conducted regularly.



A view of the Performance Review Meeting of the Regions

The Business Plan of the Bank for the year 2014-15 was also unveiled during the meeting. The Regional Managers were given their respective targets and guided on the strategies to achieve it.

Moreover, to boost the confidence and acknowledge the good work, an 'Award Ceremony' was organised towards the end of the programme. The region that excelled in deposit mobilisation, advance outstanding, insurance business, financial inclusion etc., were awarded for bringing laurels to the Bank.

Sri B. B. Sangma, Director, IIBM, was also invited to grace the occasion. Sri Sangma, enlightened the participants by throwing light on some of the vital attributes that are necessary in the Banking Industry. He illustrated a four C's concept, i.e. 1st C for Competition, 2nd for Customer, 3rd for Co-operation and the 4th for Commitment. The emergence of new entrants in the Banking Industry has given rise to a cut throat competition where one has to strive hard to maintain its stand. As such, to increase the customer base, some innovative ideas should be implemented to create avenues that are beneficial for the customers. He narrated an incident of Axis Bank, Tura, where it has taken away almost 50% of the creamy customers of giant Commercial Banks through its new and innovative ideas. He further emphasised on commitment and co-operation among the members in order to create an organisation that would be difficult for others to defeat. Finally, Sri Sangma ended his speech with a note that AGVB has the calibre to do wonders and take the organisation to the highest niche as it is not just an 'A' category Bank but an 'A+' Bank because it not only contains the letter A, but also G, V and B thus making the Bank an excellent variant of its type. Sri R.K. Sarma, Chief Manager (P&D and CS), AGVB, Head Office summed up the entire discussion and offered vote of thanks, thus marking the end of the day long programme.



Felicitation to Shri B.B. Sangma, Director, IIBM, Khanapara



COMMENT OF SHRI B.B. SANGMA, DIRECTOR, IIBM ON AGVB BARTA

Dear Editors,

It gave me immense joy to absorb the gems of knowledge contained in '**AGVB BARTA**'. This quarterly Bulletin is very informative and educative with a lot of visual appeal. It has not only highlighted the achievements of the Bank and the branches in various areas of banking, but has also chalked out the road map for the branches in implementing the policies and strategies laid out by the Head Office. Further, it shows the red flag to those branches which are lagging behind, so that they can improve their performances and standards.



Having an in-house magazine builds up a feeling of one-ness among the employees and instills a sense of pride in being a member of the AGVB Family. This, in turn, provides a motivation and stimulus to work harder and achieve more for the Bank.

I am indeed, thankful to 'AGVB BARTA' for reflecting the Bank's Vision and Mission and recording the various milestones for posterity. Please continue the good work.

Yours faithfully,

B B Sangma

CGM, RBI & Director, IIBM

Guwahati

May 14, 2014



PERFORMANCE REVIEW MEETING OF SCALE IV & V BRANCHES

The Scale IV and V branches of the Bank contribute to approximately 30% of total business of the Bank. The performance of these branches have an impact on the overall performance of the Bank. Being the face of the Bank, these branches are bestowed with additional responsibilities and obligations. With a view to evaluate the performance of these branches, for exchange of ideas and suggestions and to chalk out a prospective plan for the progress of the Bank, Review Meeting of the Scale IV & V branches are organised on a quarterly basis. The Review Meeting at the end of the Financial Year 2013-14 was held on the 10th of May, 2014 at Hotel Grand Starline, Guwahati. The Hon'ble Chairman of the Bank, the General Manager, Chief Managers of the Departments of Head Office and the Branch Heads of the 22 Scale IV & V branches were present in the meeting. Throughout the meeting, the Chairman of the Bank mainly focussed on various steps to be adopted for recovery and save the Bank from the worst effects of bad loans. He highlighted the following points of importance:

- Efforts should be given to prepare a clean balance sheet for the financial year 2014-15. However, in order to achieve this, maintenance of transparency, reconciliation of accounts, improving asset quality etc., should be the primary focus.
- 'Recovery and Monitoring' should be the prime areas of focus during the financial year 2014-15. Serious efforts should be made to improve the position of the Bank.
- In the month of May and June'14, special care has to be taken to augment recovery. Recovery of Rs.100 crore for the bank as a whole within June'14 should be achieved.
- All accounts should be segregated into standard, stressed, NPA and shadow accounts which should then be allotted to the staff members, sector wise. Not a single account should remain untouched under any circumstances.
- The staff to whom the accounts have been allotted would have to take the entire responsibility of the accounts starting from verification of documents, recovery, renewal, data cleaning, monitoring, issuance of reminders as well as regularization of the accounts.
- Village wise list of all the accounts are to be made and every borrower should be identified by face, whether the accounts is a regular, stress, NPA or shadow account and this should be completed invariably within May'14. For those accounts where photographs are not available, a photograph has to be clicked by the staff from mobile and then the hard copy should be kept in the file.
- The regular accounts should be visited once in every 15 days and if at all not possible, at least, a visit once every month is mandatory.



Performance Review Meeting of Scale IV and V branches of the Bank

Towards the end of the meeting, the Hon'ble Chairman of the Bank reviewed the top 10 NPA accounts of all the 22 Scale IV & V branches. The shortcomings were identified and various tactics to recover the bad loans emerged during the course of the discussion. The branches were also given the opportunity to place their suggestions and proposals for the betterment of the Bank.

Sri R. K. Sarma, Chief Manager (P&D and CS), Head Office summed up the entire deliberations and also offered vote of thanks.



REPRESENTATION OF HEAD OFFICE OFFICIALS IN BRANCH REVIEW MEETINGS

In order to review the performance of branches under each region, Regional Offices conduct Branch Level Review Meetings at regular intervals. These Branch Review Meetings are attended by the senior officials of Head Office. Such an interaction with the officials of Head Office have helped the branches to understand the level of efforts to be delivered for achievement of corporate business plan of the Bank.

Accordingly, the following senior executives of the Bank attended the Branch Review Meetings organised by the Regional Offices at the end of 4th quarter (January-March, 2014):

REGIONAL OFFICE	DATE OF MEETING	PLACE OF MEETING	NAME OF THE OFFICIALS FROM HO TO ATTEND THE MEETING	DESIGNATION
Guwahati	21-04-2014	Guwahati	Sri S S Singh	Chairman
Dibrugarh	25-04-2014	Sibsagar	Sri S S Singh	Chairman
	26-04-2014	Dibrugarh		
Nalbari	21-04-2014	Mangaldai	Sri R K Sarma	Chief Manager (P&D and CS)
	22-04-2014	Nalbari	Sri A Hussain	Chief Manager (Recovery & Credit Monitoring)
Golaghat	19-04-2014	Nagaon	Ms.S B Ojah	General Manager
	22-04-2014	Golaghat	Sri S S Singh	Chairman
Silchar	25-04-2014	Silchar	Sri D R Bora	Chief Manager (IT, MIS & FI)
Lakhimpur	23-04-2014	Lakhimpur	Sri D R Bora	Chief Manager (IT, MIS & FI)
	24-04-2014	Tezpur	Ms.S B Ojah	General Manager
Kokrajhar	22-04-2014	Kokrajhar	Ms.S B Ojah	General Manager
	25-04-2014	Abhayapuri	Sri R Ahmed	Chief Manager (Credit)



JOINING OF NEW GENERAL MANAGER

Shri Nripendra Nath Baishya, Chief Manager, United Bank of India has been deputed as General Manager to Assam Gramin Vikash Bank w.e.f. 7th July, 2014. Before joining at AGVB, Sri Baishya worked as Chief Manger at Nagaon Regional Office of United Bank of India.



MONITORING AND SUPERVISION OF BRANCHES BY HO OFFICIALS

Considering the mounting NPAs and with a view to chalk out new strategies for improving the recovery position during the Recovery Year of the Bank – a staff meeting of Senior officials of H.O. was held on 6th May, 2014 with Shri S. S. Singh, Hon'ble Chairman in chair. All the Chief Managers of Head Office and General Manager participated in the discussion and put forward their suggestions.

In the meeting the following Action points were emerged:

- (1) A special Monitoring Team will be formed with the Senior Officials of Head Office, including General Manager to visit 257 no. of branches having highly concentration of NPAs & Stressed A/Cs, within 30th June, 2014.
- (2) The Recovery and Credit Monitoring Department, Head Office will prepare a visit plan of all officials & allocate the branches to all members and provide the proforma– check list for uniform follow-up of the branches.
- (3) The members will submit their visit reports to RCM Deptt. for review by the Chairman.

Accordingly, the Team Members have visited 205 Branches of all regions upto 30.06.2014 and the outcome of the visits are furnished below:

(Rupees in Crore)

SI No	Name of Region	Stressed A/C				NPA Reduction		Shadow Recovery	Notice issued	
		Data Cleaning	Regularised	Borrowers Contacted		Amt. Recovered	A/c	Amt		
				Personal Visit	Telephonic Contact					Amt. Recovered
1	Nalbari	540	886	7273	3284	6.39	1632	4.75	0.26	12185
2	Golaghat	2227	1050	3922	1865	5.62	939	6.85	0.08	5351
3	Guwahati	765	1061	9218	4258	6.64	3076	17.06	0.08	8033
4	Lakhimpur	1135	673	8879	5372	8.63	957	4.66	0.19	10196
5	Silchar	490	339	5193	2587	5.57	712	4.21	0.06	3814
6	Kokrajhar	2762	828	7306	3636	5.40	1206	5.52	0.12	2965
7	Dibrugarh	1451	818	3068	1894	5.94	643	2.47	0.05	4041
Total		9370	5655	44859	22896	44.19	9165	45.52	0.84	46585

It has been decided by the Bank to continue with the efforts. Moreover, the Bank has decided to organise one Recovery Camp on 27.07.2014 involving all the branches of the Bank and targeting settlement of 10000 no. of NPA accounts.



BANKING OMBUDSMAN NODAL OFFICERS MEET FOR THE QUARTER APRIL-JUNE, 2014

The Meeting of Nodal Officers of all Banks under jurisdiction of the Office of the Banking Ombudsman for the North Eastern States for the Quarter ending April-June 2014 was held on June 23, 2014 at Reserve Bank of India, Guwahati. Shri Anand Prakash, Hon'ble Banking Ombudsman, North Eastern Region presided over the meeting. Nodal Officers of various Banking Institutions operating in the North East participated in the meeting. Shri Anand Prakash thanked the Nodal Officers for their co-operation and prompt actions in quickly settling the cases and expected continuation of the same in future. He also discussed about some key areas where proper attention is required e.g. ATM, Pension related issues, preferability to resolution through conciliation/mutual agreement to name a few. On behalf of Assam Gramin Vikash Bank, Shri Ramkrishna Sarma, Nodal Officer under the Banking Ombudsman Scheme, attended the meeting and took part in the deliberations actively.

FINANCIAL LITERACY CAMP ORGANISED AT CHANDRAPUR

A Financial Literacy Camp was held in AGVB, Chandrapur Branch premises on 24th May, 2014, wherein 138 no. of participants took part. Mr. Babul Borah, Regional Manager, Guwahati region was present in the camp as Chief Guest while, Mr. Bharat Chandra Kalita, a Social Worker of the locality presided over the meeting. Mr. Karna Kanta Das, Branch Manager offered welcome address to all present in the camp.

Regional Manager apprised in details about the Banking Industry, Financial Literacy, deposit habit, bank credit and recovery habit to the gathering. He also let the house know about the menace of Chit fund. He advised the participants not to open any account with Chit fund. He appealed all the participants to open at least one Savings Bank account per family.

Mr. Bharat Chandra Kalita, in his presidential speech thanked the Bank authorities and all the participants of the Camp for their valuable presence and participation.



Regional Manager, Guwahati speaking at the Financial Literacy Camp at Chandrapur



A section of the participants of the Financial Literacy Camp



PARTICIPATION IN LOK ADALAT

Twenty three branches of Kamrup (M) and Kamrup district participated in a Lok Adalat specially organised for CGTMSE NPA a/cs. It was held on 28.06.2014 in District and Sessions Judge Court, Guwahati. A total of 1010 no. of NPA cases including all CGTMSE NPA a/cs of these branches were filed in the Adalat. After serving of notices to individual borrower, an amount of Rs.34,43,150.00 (Rupees Thirty four lac forty three thousand one hundred and fifty) only was recovered by the branches. Total of 144 no. of NPA a/cs were settled in the Lok Adalat with a settlement amount of Rs.16,12,258.00 (Rupees Sixteen lakh twelve thousand two hundred and fifty eight) only and Rs.5,51,600.00 (Rupees Five lakh fifty one thousand and six hundred) only was recovered through Lok Adalat on spot.



A view of the Lok Adalat organised at Guwahati



CEREMONIAL DISTRIBUTION OF RuPay CARD

Ratanpur Road branch organised a function on 10th June, 2014, in which 25 no. of RuPay Kisan Cards were distributed to farmers of the area for transacting in Kisan Credit Card account. The function was graced by Shri Shamsar Singh, Deputy Commissioner, Hailakandi district, which was also attended by Sri Kamal Bhowmik, Regional Manager, Silchar Regional Office.

Mr. Bhowmik explained the audience about the various products of the Bank and also usefulness of RuPay Card.

The meeting was anchored by Sri Subodh Chakraborty, Senior Manager (Credit & Recovery), Silchar Regional Office. Vote of thanks was offered by Sri Arup Gogoi, Senior Manager, Ratanpur Road branch.



DC, Hailakandi seen distributing RuPay Kisan Card to a farmer at Hailakandi



PARTICIPATION IN ACCOUNT OPENING MELA IN JORHAT DISTRICT

The Deputy Commissioner of Jorhat District has been taking special initiatives to open at least one bank account by every family of Jorhat district and requested the Bankers to complete the process in one go with the help of Block and GP level functionaries. Accordingly, an account opening mela for each Gaon Panchayat was organised by Blocks continuously from 21.05.2014 to 03.06.2014 wherein our branches of Jorhat district participated all through and mobilised 15028 no. of accounts.



An account opening Mela organised by Melamati branch of the Bank



PRESIDENT OF INDIA DEDICATES 'RuPay' TO THE NATION

The President of India, Shri Pranab Mukherjee dedicated 'RuPay', India's own card payment network to the nation on May 8, 2014 at a function at Rashtrapati Bhavan, New Delhi. Among the dignitaries present on the occasion were Shri G.S. Sandhu, Secretary, Financial Services, Ministry of Finance, Shri K.R. Kamath, Chairman, Indian Bank Association and Shri Balachandran M, Chairman, National Payments Corporation of India. Shri S.S. Singh, Chairman, Assam Gramin Vikash Bank, attended the meeting upon invitation from National Payments Corporation of India.



SENSITISATION MEET FOR CSPs

As per decision of the Bank, joint meets between officials of the Regional Office, Golaghat, Senrysa Technologies (P) Ltd. and all CSPs were organised on 03.05.2014 and 13.05.2014 at Nagaon and Golaghat respectively to review the performance of CSPs and to sensitize them to perform better their job in line with expectation of the authorities.



Pancham Mili, one of the CSPs sharing his experience at the Sensitisation meet



CSPs present at the Sensitisation meet



MEETING WITH CSPs OF THE BRANCHES UNDER GUWAHATI REGION

A meeting with the CSPs of the branches under Guwahati Region was held at Regional Office, Guwahati Region on 9th May, 2014. Mr. Dinaram Bora, Chief Manager (IT- MIS & FI), AGVB, Head Office, Mr. Babul Borah, Regional Manager, Guwahati Region and Mr. B.C. Boro, Regional Manager, Senrysa Technologies Pvt. Ltd. were present at the meeting. Mr. Dinaram Bora, Chief Manager (IT, MIS & FI) explained the FI programme, duties of CSPs in details. CSPs were given full guidance and suggestions for implementation and success of the FI programme. Mr. B.C. Boro, Regional Manager, Senrysa Technologies (P) Ltd. answered to all technical questions raised by the CSPs. He appealed to all the CSPs to work hard for success of the FI programme.

The CSPs were given full opportunity to discuss the problems faced by them and also to express their feelings before the concerned stakeholders of FI Programme.

Regional Manager, Guwahati Region, thanked all the CSPs and Senrysa Technologies (P) Ltd., for the efforts taken for the success of the FI programme. He assured all possible help to the CSPs. He also reviewed the performance of CSPs one by one and requested all to work hard. He said that the CSPs will be appointed as Business Facilitators of the branches and thus they will be able to earn sufficient income. He also assured to instruct all the Branch Managers to hold a meeting with their CSPs, so that the issues can be resolved at Branch level itself.



MEETING WITH CSPs AT KOKRAJHAR

In order to streamline the activities of the CSPs under Financial Inclusion initiative, a meeting with the representatives of M/s Senrysa Technologies Ltd. and CSPs was organized at Assam Gramin Vikash Bank (AGVB), Regional Office, Kokrajhar on 28th April, 2014. The meeting, presided over by Sri H.P. Debnath, Regional Manager, AGVB, Regional Office, Kokrajhar, was attended by representatives of M/s Senrysa Technologies Ltd, CSPs, Senior Managers and Nodal Officer (FI) of AGVB Regional Office, Kokrajhar.

The CSPs attached with various branches under the region raised various issues which were duly addressed by the Regional Manager, AGVB Regional Office, Kokrajhar and representatives of M/s Senrysa Technologies Ltd. The CSPs were assured all possible support from Senrysa to carry out the FI related activities.

The Regional Manager requested all the CSPs and Senrysa representatives to be more active and sophisticated in providing customer service keeping in view the stiff competition in the market.



CAMPAIGN FOR EDUCATION LOAN

The Bank has decided to set up an "Education loan stall" inside the campus of all the top higher Educational Institutes of the State. The Regional Offices have been instructed to set up stalls within the campuses of educational Institutes and finance Bank loan to meritorious and deserving students of the region at the ongoing admission session.

Accordingly, Kokrajhar Regional Office set up an "Edu loan stall" at Central Institute of Technology, Kokrajhar on 24th June, 2014 and mobilised good no. of proposals. Other Regional Offices are in talks with several Educational Institutes and very soon, stalls will be set up in the Institutes concerned.



A student seen receiving Education loan sanction letter



WORKSHOP ON DATA CLEANING

The Bank has migrated from Total Branch Mechanization (TBM) to Core Banking Solution (CBS) on 11th August, 2011. But the transition has not been as smooth as expected as Data Cleaning exercise is yet to be fully completed. Various steps have been taken by Head Office to mitigate the problems arising out of data cleaning issue. From time to time, training programmes and workshops were being held at various levels to facilitate the data cleaning process.

One such workshop was organised by Head Office on 21st June, 2014 at AGVB Centre for Banking & Technology Learning, Chandmari. Mr. R Ahmed, Chief Manager (Credit), AGVB, Head Office inaugurated the workshop and presided over the day long programme. Sri Joydeep Roy and Sri Saptarshi Brata Roy, Assistant Managers, currently posted at PMO, Kolkata acted as the resource persons. Sri Santanu Lodh, Manager (Accounts & Investment), AGVB, Head Office and Sri Jasim R Hazarika, Manager (IT, MIS & FI), AGVB, Head Office also extended faculty support to the programme. Sri Deepak Das, Asstt. Manager (Credit) and Sri Bhaskarjyoti Deka, Assistant Manager (IT, MIS & FI), AGVB, Head Office assisted in smooth co-ordination of the data cleaning workshop. The participants were mainly drawn from Regional Offices as well as district head quarter branches of the Bank.



FINANCIAL LITERACY CAMP ORGANISED BY AGVB, GOLAGHAT REGION

NABARD has sponsored 250 no. of Financial Literacy Camps to be organised by 50 no. of branches of Golaghat Region in 250 no. of selected villages allotting 5 FLCs to each branch to be completed within 31.07.2014. 73 no. of such NABARD sponsored FLCs were completed successfully upto 30.06.2014 starting from last week of May, 2014



Sri Mayur Bora, AGM & DDM, NABARD speaking at the Financial Literacy Camp organised by Jalukonibari Branch



STAFF MEETING AT REGIONAL OFFICE, NALBARI

A staff meeting was organised at Assam Gramin Vikash Bank, Regional Office, Nalbari on 14th May, 2014. Shri S.S. Singh, Chairman of the Bank graced the occasion along with Shri S.R. Das, AGM, RRB department, United Bank of India, Shri S. Das, Senior Manager, RRB Deptt., United Bank of India. Shri D.P. Adhikary, Regional Manager, Assam Gramin Vikash Bank, Regional Office, Nalbari attended the meeting along with the staff of the Regional Office.

The Chairman of the Bank, addressing the staff, emphasized that effective steps to be taken for recovery and monitoring of the NPA and stressed accounts as they are causing serious damages to the profitability of the Bank. Sector wise allocation of the loan accounts to the staff and daily reporting are the effective measures which must be implemented, he noted.

After a discussion on various issues, the programme was concluded with a vote of thanks by the Regional Manager, Nalbari Regional Office.



REPORT ON MANAGEMENT AUDIT

The Management Audit of the Bank was conducted by the RRB Deptt. of the Sponsor Bank from 12th May, 2014 to 17th May, 2014. During the course of Audit, the Audit team headed by Assistant General Manager, RRB Deptt., United Bank of India also visited two Regional Offices of the Bank, few branches and also some units financed by the Bank. The Management Audit team also interacted with the departmental heads at Head Office.



FAREWELL TO SMT. S.B.OJAH, GENERAL MANAGER, AGVB

Ms. Sharmistha Bhattacharjee Ojah, deputed from United Bank of India, our Sponsor Bank as General Manager in AGVB w.e.f 27.12.2010 was transferred back to United Bank of India on 5th July, 2014.

The Bank gave her farewell in a meeting arranged at Head Office on 1st July, 2014, in presence of Shri S.S. Singh, Chairman and officials of Head Office.

The Chairman recognised the contributions made by Ms.S.B. Ojah towards the growth and development of the Bank and wished her success in her future endeavour. Smt. Ojah, bade adieu to the Bank with an emotional speech, mentioning that the Bank was like her family and she will always cherish the memories of her association with the Bank.



Farewell to Ms.S.B. Ojah, General Manager





RESULTS OF PERFORMANCE LINKED INCENTIVE SCHEME FOR THE QUARTER ENDED 31ST MARCH, 2014

The winners of the Performance Linked Incentive Scheme for the quarter ended 31st March'2014 are as follows:

GROUPS	POSITION	BRANCH	REGION
GROUP 1		No Branch qualified	
GROUP 2	1 st	Telahi	Guwahati
	2 nd	Digboi	Dibrugarh
	3 rd	Longpatia	Dibrugarh
GROUP 3	1 st	Kamalpur	Guwahati
	2 nd	Kharupetia	Nalbari
	3 rd	Kukurmara	Guwahati
GROUP 4	1 st	No branch qualified	
	2 nd	Guwahati	Guwahati
	3 rd	Mangaldoi	Nalbari

In Group 1 and 4 category, no Branch could qualify for securing the 1st position. In Group 2 category, Telahi branch (Guwahati region) secured 1st position, Digboi branch (Dibrugarh region) secured 2nd position and Longpatia branch under Dibrugarh region secured 3rd position respectively.

In Group 3 category, Kamalpur branch (Guwahati region) secured 1st position, Kharupetia branch (Nalbari region) secured 2nd position and Kukurmara branch under Guwahati region secured 3rd position respectively.

In Group 4 category, Guwahati branch and Mangaldoi branch under Guwahati and Nalbari regions stood 2nd and 3rd respectively.

The branches in the 1st, 2nd and 3rd position received a cash prize of Rs.5000.00, Rs.3000.00 and Rs.2000.00 respectively.

AGVB Barta Editorial Board congratulates all the winners...



SCHEME FOR COMPREHENSIVE HEALTH CHECK-UP FOR THE EXECUTIVES OF THE BANK IN SCALE IV AND ABOVE

Assam Gramin Vikash Bank has decided to introduce a Scheme for comprehensive health check-up for the executives of the Bank in Scale IV and above along with their spouses, in keeping with a similar scheme launched by United Bank of India, the Sponsor Bank, as mentioned below:

Officers/Spouses of Officers	Maximum Amount for Reimbursement	Periodicity of Check-up for	
		Officers	Spouses of Officers
Scale IV	Rs. 3,000/-	Annual (Financial Year)	Once in 2 Financial Years

The Scheme comes into force with immediate effect.

CATEGORIZATION OF BRANCHES

As per guidelines of the National Bank for Agriculture & Rural Development (NABARD), branches of the Bank are required to be categorized on the basis of their average business during the preceding 2 (two) years. The extant business norms for categorization of the branches of RRBs, as communicated by NABARD are as follows:

Business Level	Branch Category
Up to Rs.6.00 Crore	A
Above Rs.6.00 crore and up to Rs.20.00 crore	B
Above Rs.20.00 crore and up to Rs.50.00 crore	C
Above Rs.50.00 crore and up to Rs.100.00 crore	D
Above Rs.100.00 crore	E

Accordingly, all the branches of the Bank have been categorized on the basis of their average outstanding deposits and advances calculated on the notified Fridays of the preceding two financial years (2012-13 and 2013-14). The Region-wise break-up of categorization of branches as on 31.03.2014 is given in the following table:-

Region	Category A	Category B	Category C	Category D	Category E	Total
NALBARI	8	35	24	3	1	71
GOLAGHAT	9	53	12	3	0	77
SILCHAR	2	27	13	4	0	46
LAKHIMPUR	6	40	9	2	1	58
GUWAHATI	4	14	13	7	4	42
KOKRAJHAR	3	23	20	4	1	51
DIBRUGARH	8	34	9	0	0	51
Grand Total	40	226	100	23	7	396



RBTO BANKS: OPEN "SMALL ACCOUNTS" SANS REQUIRED DOCUMENTS

In order to increase access to banking services, RBI has advised banks to open small accounts without asking for the mandatory documents. Presently, over 50% of Indians have no access to formal banking channels. Mr. R. Gandhi, Deputy Governor, RBI has stated that a small account can be opened by merely filling up a form, signing it before a bank officer and submitting a self – attested photograph certified by the bank officer. However, the facility comes with some restrictions. The small accounts will have limitations on credit and debit balances; will be available only at core banking enabled branches; no foreign remittances will be permitted; will be available only for 12 months (further extension on application for officially valid document); the aggregate of all credits in a financial year cannot exceed Rs.1 lakh; the aggregate of all withdrawals and transfers in a month cannot exceed Rs.10,000.00 and the balance at any point in time should not exceed Rs.50,000.00



SAVINGS ACCOUNTS FOR MINORS TO PROMOTE FINANCIAL INCLUSION

RBI has allowed minors aged more than 10 years to open and operate savings bank accounts independently. Taking into account their risk management systems, banks, however, can fix limits vis-a vis the minimum age and amount to operate the deposit accounts. They can also decide the documents required to open such accounts and can offer additional banking facilities to minors viz, internet banking, ATMs/debit cards and cheque book facilities, provided these accounts aren't overdrawn and that the accounts always remain in credit balance. The aim of this move is to help children understand money matters, help them feel empowered and introduce them the banking system at an early age.



PERFORMANCE OF BANKS IN ASSAM AS ON 31-03-2014 - A COMPARATIVE STUDY

ASSAM STATE: ACHIEVEMENT VERSUS NATIONAL NORMS AS ON 31-03-2014

Parameters	National Norms (%)	State Position (%)	Position of AGVB (%)
CD Ratio	60	43.48	57.04
Pri. Sec. Adv. to Total Adv.	40	57.11	85.02
Agl. Adv. to Total Adv.	18	19.78	37.95
Lending to Weaker Section	10	23.17	50.20

Details of Branch Network of Assam as on 31-03-2014

Banks in Assam as on	Total Banks	Comm. Banks	RRBs	AAB	Total Branches	Com. Bank Branches	RRBs Branches	Of RRBs Branches of AGVB	AAB Branches
31.03.13	35	32	2	1	1804	1306	427	374	67
31.03.14	35	31	2	1	2049	1529	453	396	67

Total Deposits

(Amount Rs. in lac)

As on 31.03.2013			As on 31-03-2014		
Gross	Assam Gramin Vikash Bank		Gross	Assam Gramin Vikash Bank	
	Amount	Share (%)		Amount	Share (%)
7535007.50	553130.08	7.34	8716874.90	642996.78	7.00

Top 5 Banks in the State in respect of Deposits

(Amount Rs. in lac)

Position as on 31-03-2013				Position as on 31-03-2014			
Rank	Bank	Amount	Share (%)	Rank	Bank	Amount	Share (%)
1	SBI	3143975.79	41.72	1	SBI	3325836.00	38.15
2	UBI	690213.20	9.16	2	UBI	806246.50	9.25
3	AGVB	553130.08	7.34	3	AGVB	642996.78	7.37
4	UCO	411989.00	5.46	4	UCO	481088.15	5.52
5	ALB	375567.56	4.98	5	ALB	381399.34	4.38

Total Advances

(Amount Rs. in lac)

As on 31-03-2013			As on 31-03-2014		
Gross	Assam Gramin Vikash Bank		Gross	Assam Gramin Vikash Bank	
	Amount	Share (%)		Amount	Share (%)
3017498.42	311352.60	10.32	3607809.79	366770.30	11.00

Top 5 Banks in the State in respect of Advances

(Amount Rs. in lac)

Position as on 31-03-2013				As on 31-03-2014			
Rank	Bank	Amount	Share (%)	Rank	Bank	Amount	Share (%)
1	SBI	1188446.90	39.38	1	SBI	1173948.15	34.00
2	UBI	375857.38	12.46	2	UBI	404275.80	12.00
3	AGVB	311352.60	10.32	3	AGVB	366770.30	11.00
4	PNB	137785.00	4.57	4	PNB	163168.64	5.00
5	UCO	125249.00	4.15	5	HDFC	154118.20	4.00

Priority Sector Advances

(Amount Rs. in lac)

As on 31-03-2013			As on 31-03-2014		
Gross	Assam Gramin Vikash Bank		Gross	Assam Gramin Vikash Bank	
	Amount	Share (%)		Amount	Share (%)
1779978.12	261816.58	14.71	2006570.97	311832.10	16.00

Top 5 Banks in the State in respect of Priority Sector Advances

(Amount Rs. in lac)

Position as on 31-03-2013				As on 31-03-2014			
Rank	Bank	Amount	Share (%)	Rank	Bank	Amount	Share (%)
1	SBI	561955.72	31.57	1	SBI	399351.82	20.00
2	UBI	265003.97	14.89	2	AGVB	311832.10	16.00
3	AGVB	261816.58	14.71	3	UBI	281368.23	14.00
4	UCO	110106.82	6.19	4	UCO	131512.81	7.00
5	ALB	91149.03	5.12	5	ALB	116952.36	6.00

SHG Credit Linked cumulative

(Amount Rs. in lac)

As on 31-03-2013			As on 31-03-2014		
Gross	Assam Gramin Vikash Bank		Gross	Assam Gramin Vikash Bank	
	Amount	Share (%)		Amount	Share (%)
(259548 Groups) 151909.96	(129895 Groups) 50266.20	(50.04) 33.09	(269851 Groups) 160593.78	(139662 Groups) 58137.47	(52.00) 36.00

Top 5 Banks in the State in respect of SHG Credit Linkage, Cumulative

(Amount Rs. in lac)

Position as on 31-03-2013				Position as on 31-03-2014			
Rank	Bank	Amount	Share (%)	Rank	Bank	Amount	Share (%)
1	AGVB	(129895 Groups) 50266.20	(50.04) 33.09	1	AGVB	(139662 Groups) 58137.47	(52.00) 36.00
2	SBI	(35325 Groups) 24645.31	(13.61) 16.22	2	SBI	(35996 Groups) 25342.13	(13.00) 16.00
3	PNB	(19579 Groups) 7532.17	(7.54) 4.96	3	UBI	(13678 Groups) 18531.99	(5.00) 12.00
4	UCO	(13858 Groups) 11118.35	(5.36) 7.32	4	PNB	(19902 Groups) 13266.39	(7.00) 8.00
5	UBI	(13132 Groups) 18161.83	(5.06) 11.96	5	UCO	(15032 Groups) 12252.35	(6.00) 8.00

KCCs issued Cumulative

As on 31-03-2013			As on 31-03-2014		
Gross	Assam Gramin Vikash Bank		Gross	Assam Gramin Vikash Bank	
	No.	Share (%)		Nos.	Share (%)
1329203	428544	32.24	1586687	494146	31.00

Top 5 Banks in the State in respect of issuance of KCCs, Cumulative

Position as on 31.03.2013				Position as on 31.03.2014			
Rank	Bank	No.	Share (%)	Rank	Bank	No.	Share (%)
1	AGVB	428544	32.24	1	AGVB	494146	31.00
2	SBI	391689	29.47	2	SBI	466084	29.00
3	UBI	186099	14.00	3	UBI	262966	17.00
4	CBI	76293	5.74	4	CBI	94682	6.00
5	UCO	73149	5.50	5	LDRB	53568	3.00

Source: SLBC data, March, 2014



CUSTOMER SERVICE COMMITTEE IN REGIONAL RURAL BANKS- FORMATION OF DIFFERENT COMMITTEES

Reserve Bank of India vide its circular no. RPCD.CO.RRB.BC.No.100/03.05.33/2013-14 dated May 12th, 2014 has laid great emphasis on Customer Service in Regional Rural Banks and outlined in details the guidelines to be followed in the areas of customer service.

Accordingly, the following Committees are formed in the 53rd meeting of the Board of Directors:-

1. Customer Service Committee of the Board:

- Chairman of the Bank
- Nominee Director from NABARD – Member
- One Nominee Director from Government of Assam (representing Finance deptt. of Govt. of Assam) - Member
- Four no. of invitees which include experts and representatives of customers, as decided by the Chairman of the Bank (on Rotation basis)

2. Standing Committee on Customer Service:

- Chairman of the Bank - Chairman
- General Manager
- Chief Manager (P&D and CS) - Member Secretary
- Chief Manager (Accounts & Investment)
- Chief Manager (Inspection & Audit)
- Two non officials, to be decided by the Chairman of the Bank (on Rotation basis)





RECRUITMENT OF MANPOWER

The following new recruit have joined in the Bank between 01.04.2014 to 30.06.2014 :

OFFICE ASSISTANT(MULTIPURPOSE)		
SI No.	Name	Date of joining in the Bank
1	Jajneswar Nath	09.06.2014

RETIREMENT OF STAFF OF AGVB

The following member of the staff has retired during the period (Jan - March, 2014) :-

Name	Sri Dhurjyoti Chakraborty
Designation	Assistant Manager
Date of joining	12.03.1982
Date of retirement	31.05.2014

AGVB family wishes happy and peaceful retired life to Sri Dhurjyoti Chakraborty



TRAINING AND HUMAN RESOURCE DEVELOPMENT

Bank has been giving priority to upgrade the knowledge and skills of its workforce by deputing them to various training programmes, both within and outside the State. During the period from 01.04.2014 to 30.06.2014, altogether 91 Officers and Employees of the Bank have attended trainings, the detailed particulars of which are as under:

Name of Institute / Organisation	No. of staff trained	
	Officer	Office Assistant (M)
IIBM, Guwahati	37	-
NIRD	17	-
BIRD, Bolpur	5	-
RBI, Guwahati	-	2
UBI, STC, Kolkata	8	-
AGVBCBTL, Guwahati	22	-
Total	89	2



THE DEPOSITOR EDUCATION AND AWARENESS FUND SCHEME

For the promotion of Depositors' education, awareness, interest and other purposes, the Reserve Bank of India has introduced "The Depositor Education and Awareness Fund Scheme, 2014". A Fund named Depositor Education and Awareness Fund has also been established under the scheme.

The amounts to be credited to the Fund shall be the credit balance in any deposit account maintained with Banks which have not been operated upon for ten years or more, or any amount remaining unclaimed for ten years or more.

A Committee consisting of at most six members chaired by a Deputy Governor of Reserve Bank of India will administer and manage the Fund in accordance with the scheme.



CONDOLENCES

We deeply mourn the sad demise of the following staff members of the Bank:-



Amanullah Ahmed
Chief Manager
(01.12.1955 to 04.04.2014)



Sangit Boro
Asstt. Manager
(12.02.1963 to 16.05.2014)

May their souls rest in eternal peace.



ACADEMIC ACHIEVEMENTS BY THE MEMBERS OF AGVB FAMILY

STAFF CLEARING CAIIB EXAM



Swarmistha Dey

Assistant Manager (Accounts & Investment)
Head Office



Mridusmita Kotoky

Assistant Manager (P&D,CS)
Head Office

STAFF CLEARING JAIIB EXAM



Durlav Teye

Manager
Arengapara Branch



Malini Goswami

Office Assistant (P&D,CS)
Head Office



Sabita Dev

Assistant Manager
Golaghat Regional Office

Congratulations

DCC MEETING AT AGVB-RSETI, JORHAT

The DCC meeting of Jorhat district was held at AGVB-RSETI, Jorhat on 21st June, 2014. In the last DCC meeting, Shri V. V. Solanki, IAS, Deputy Commissioner, Jorhat district advised to conduct the next DCC meeting at RSETI, Jorhat premise.

Approximately 60 members from different banks and various Govt. Departments were present in the meeting and discussed the agendas. It is indeed a matter of pride for AGVB-RSETI, Jorhat as the Deputy Commissioner, Jorhat has been extending full support and co-operation to RSETI, Jorhat.



A view of the DCC meeting held at RSETI, Jorhat

LOANS TO RSETI TRAINED YOUTHS BY ASSAM GRAMIN VIKASH BANK

AGVB-RSETI, Kamrup (M) conducted a 6 day long Poultry Farming Training Programme in the Institute premise starting from 15th May, 2014 to 20th May, 2014. It was a 6 day long intensive training programme, where the best of poultry know-how was imparted by the highly qualified Professors and Lecturers of College of Veterinary Science, Khanapara, under Assam Agriculture University. Apart from the technical know-how trainees were also taught the financial know-how by the in-house faculties.

The valedictory programme of the programme was graced by Sri S S Singh, Chairman, Assam Gramin Vikash Bank, Sri B Borah, Regional Manager, Assam Gramin Vikash Bank, Guwahati and Sri P K Talukdar, State Project Co-ordinator, RSETIs, North Eastern Region.

However, the best part of the valedictory function was the fact that 15 no. of earlier RSETI trained youths were given loan by Chandrapur, Chandmari and Panjabari Branches of Assam Gramin Vikash Bank for their self-employment.



Shri S S Singh, Chairman handing over a sanction letter to one of the RSETI trainees

SUCCESS STORIES - AGVB-RSETIs

SELF CONFIDENCE TURNS TO ENTREPRENEURSHIP

Nur Alom, educated only up to class VIII had undergone a training on Basic Photography & Videography at AGVB-RSETI, Bongaigaon from 08.07.2013 to 31.07.2013. After the training programme, he has gained so much of self-confidence that he has established a shop at village Khoragaon. His photography shop also deals in repairing of Computer and mobile accessories He has established the business by investing approx. an amount of Rs.50,000/-. Presently, his gross earnings is about Rs.10,000/- per month and his net income is 6000/- per month.



Nur Alom at his shop

HARD WORK –KEY TO SUCCESS

Miss Bhanupriya Sonowal attended a training programme on Beauty Parlour Management from 09.09.2013 to 08.10.2013 at AGVB-RSETI, Jorhat. After completion of training, Miss Sonowal personally went from home to home to render Beauty Parlour services. Meanwhile, she approached Assam Gramin Vikash Bank, Nagabat Branch for a Bank loan of Rs.50,000.00 (Rupees fifty thousand) only so as to start her business. The branch sanctioned a loan of Rs.50,000/- to her.

Presently, at her Beauty Parlour, Bhanupriya regularly attends to a large no. of customers and earns around Rs.6000/- to Rs.7000/- per month. The rent of the hired room is Rs 1000/- per month and she has to pay an amount of Rs.1100/- to the bank every month towards installment. Now her monthly net income is Rs.5000/- approximately.



Miss Bhanupriya Sonowal at her Beauty Parlour



Ms. Minu Devi at her shop

MINU DEVI ENHANCES HER BUSINESS ACUMEN

Ms. Minu Devi of village Barbari under District Kamrup(M) owned a Tailoring with a monthly income of Rs.5000.00. She desired to learn new techniques on Dress Designing and accordingly underwent a training on Dress Designing for Women at AGVB-RSETI, Kamrup (M) from 9-12-2013 to 31-12-2013.

After undergoing training, her business acumen has improved considerably and her present income has also been increased to Rs.15000.00 per month.

SAMPOORN VITTIYEA SAMAVESHAN (SVS) –AN APPROACH PAPER FOR COMPREHENSIVE FINANCIAL INCLUSION

By- Department of Financial Services, Ministry of Finance, Govt. of India

1. Introduction:

The efforts to include the financially excluded segments of the society in India are not new. The concept was first mooted by the Reserve Bank of India in 2005. In the year 2011, the Government of India gave a serious push to the programme by undertaking the “Swabhimaan” campaign to cover more than 73,000 villages, with population more than 2,000 (as per 2001 census), with banking facilities.

However, one of the learnings from the campaign was that the efforts need to be converged so as to cover the various aspects to ensure Comprehensive Financial Inclusion. The campaign had focussed only on the supply side by providing banking outlets but the entire geography could not be covered. It also came out that some technology issues hampered further scalability of the campaign, the deposit accounts so opened under the campaign had very limited number of transactions and the task of credit counselling and Financial Literacy did not go hand in hand. Consequently the desired benefits were not visible. Learning from the past, the present proposal of SVS is, therefore, an integrated approach to bring about comprehensive financial inclusion.

2. Financial Inclusion – Background:

‘Sampoorn Vitteeyea Samaveshan(SVS)’(or Comprehensive Financial Inclusion) incorporates ensuring access to financial services and timely & adequate credit to the excluded sections i.e. weaker sections & low income groups.

It is a known fact that in India, while one segment of the population is deluged with assortments of banking services encompassing regular banking facilities & portfolio counselling, the other segment of underprivileged and lower income group is totally deprived of even basic financial services.

Exclusion of large segments of the society from financial services affects the overall economic growth of a country. It is for this reason that Financial Inclusion is a global concern. In Sweden and France, banks are legally bound to open an account for anybody who approaches them. In Canada, law requires Banks to provide accounts without minimum balance to all Canadians regardless of employment / credit history. In the United States, the Community Reinvestment Act (1977) is intended to encourage depository institutions to help meet the credit needs of the communities in which they operate, including low- and moderate-income neighbourhoods, consistent with safe and sound operations.

In India, the Banking industry has grown both horizontally and vertically but the branch penetration in rural areas has not kept pace with the rising population and the need for accessible financial services. Even after decades of bank nationalization, whose rationale was to shift the focus from class banking to mass banking, we still find usurious money lenders in rural areas continuing to exploit the poor. After economic reforms of 1991, the country can ill-afford not to include the poor in the growth paradigm. Financial Inclusion of the poor will help in bringing them to the mainstream of growth and would also provide the Financial Institutions an opportunity to be partners in inclusive growth.

3. Financial Inclusion: Current Status - India

Despite various measures for financial inclusion, poverty and exclusion continue to dominate socio economic and political discourse in India even after six decades of post independence era. Through economy has shown impressive growth during post liberalization e of 1991, impact is yet to be percolated to all sections of the society and therefore, India is still home of 1/3rd of world's poor.

3.1 Financial Inclusion Plan – Summary progress of all Banks including RRBs, during three years period are as under:

Particulars	Year Ended, 2010	Year Ended, 2011	Year Ended, 2012	Year Ended, 2013
Banking Outlets in Villages				
a) Branches	33,378	34,811	37,471	40,837
b) BCs	34,174	80,802	1,41,136	2,21,341
c) Other modes	142	595	3,146	6,276
d) Total	67,674	1,16,208	1,81,753	2,68,454
Urban Locations through BCs	447	3,771	5,891	27,143
Basic Saving Bank Deposit A/c- branches				
a) No. in millions	60.19	73.13	81.20	100.80
b) Amt. in billions	44.33	57.89	109.87	164.69
Basic Saving Bank Deposit A/c- BCs				
a) No. in millions	13.27	31.63	57.30	81.27
b) Amt. in billions	10.69	18.23	10.54	18.22
OD facility availed in BSBDAs account				
a) No. in millions	0.18	0.61	2.71	3.92
b) Amt. in billions	0.10	0.26	1.08	1.55
KCCs (No. in millions)	24.31	27.11	30.24	33.79

Source: Table IV.4, RBI Annual Report, 2013

3.2 According to World Bank Findex Survey (2012), only 35% of Indian adults had access to a formal bank account and 8 % borrowed from a formal financial institution in last 12 months. The miniscule number suggests an urgent need to further push the financial inclusion agenda to ensure that people at the bottom of the pyramid join the mainstream of the formal financial system.

3.3 The statistics show that there is substantial progress towards opening of accounts, providing basic banking services during the recent years as indicated above. However, it is essential that all the sections to be financially included in order to have financial stability and sustainability of the economic and social order.

4. Mission Mode Objectives (6 Pillars):

The present proposal of SVS under the Mission Mode envisages provision of affordable financial services to all citizens within a reasonable distance. It comprises of the following six pillars:-

4.1 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 5 km by March, 2016.

4.2 Financial Literacy Programme: - To be extended to the block level from district level at present by March, 2016.

4.3 Providing Basic Banking Accounts: - To all families and to all beneficiaries of Government schemes by March 2016 and then on an ongoing basis.

4.4 Micro Credit availability & Creation of Credit Guarantee Fund for coverage of defaults in such accounts: - Facility of an overdraft of Rs.5000/- through debit card to every basic banking account holder on completion of financial literacy training by March, 2016.

4.5 Micro Insurance: - By March, 2017 and then on an ongoing basis.

4.6 Unorganized sector Pension schemes like Swavlamban: - By March 2017 and then on an ongoing basis.

5. 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 the existing national infrastructure of post offices and the proposed setting up of payment banks would be optimally utilized to deliver the results. It is also envisaged that competition amongst multiple channels including Micro Finance Institutions (MFIs) would be encouraged. The strategy is to take forward the Business Correspondent model for expansion of banking services by modifying it to ensure both operational flexibility and viability of the Business Correspondents (BCs).

6. Implementation of Financial Inclusion in Mission Mode :

6.1. Reaching out – Network expansion and Geographical coverage of the banks:

- 6.1.1.** The first and basic pillar of SVS is the expansion of banking network of the country to reach out to the financially excluded segments of the population. In the year 2013-14 the Public Sector Banks, set up 7840 branches across the country of which about 25% were in rural areas. 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 only efficient and cost effective method is by way of mapping the entire country through Sub Service Area (SSA) approach and deploying fully enabled Business Correspondents. Public Private Partnerships in this area shall facilitate the process and promote efficiency and pace of coverage.
- 6.1.2.** All about 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 30855 SSAs. Of these, 30751 SSAs were saturated with banking facilities. It is estimated that across the country there would be about 1.6 lakh SSAs.
- 6.1.3.** Villages without Brick and Mortar branches of banks would be covered by fixed location BC preferably in the panchayat office/ bus station/local market. He 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.
- 6.1.4.** The BC would be fully equipped with the required infrastructure including the computers and other peripherals like micro ATM, Bio metric scanners and internet connectivity etc.
- 6.1.5.** BCs need to carry out on-line transactions for which internet connectivity is essential. However as per the present status there may be certain connectivity related issues which need to be addressed particularly in the remote areas. Hence there would be a committee consisting of various stakeholders to sort out technology related issues.
- 6.1.6.** Each BC would be given proper training about basic banking, insurance and pension products and also on customer handling.
- 6.1.7.** Adequate compensation to the BC Agents would be ensured for enabling him to provide uninterrupted services particularly in the difficult rural and remote areas.
- 6.1.8.** The suggested remuneration to reach the last mile BC agent would be Rs.5,000/- pm. While deciding upon the remuneration structure it would be ensured that his costs on Rent, electricity, internet, travelling etc are also accounted for.
- 6.1.9.** Regular and timely payment to the BC agent for the services rendered by him would be the Key word.
- 6.1.10. Suggested variants of the BC structure could be :**
 - 6.1.10.1.** Individual BC Agents deployed directly by the Bank.
 - 6.1.10.2.** Utilising the network of 'Lok Mitra Kendras' of CSC. Every state has a large network of these centres which are fully equipped with internet and computers etc. They are providing the G2C and C2C services. They can be very useful for fast and cost effective creation of BC network.

6.1.10.3. 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 (BCA).

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

• Summary of Action Points:

- o Map the entire country with SSAs:- Identification of SSAs would need to be done at the district level through the District Level Coordination Committees (DLCCs)
- o The identified SSAs would need to be allocated to different banks
- o Coverage of the SSAs with Bank branches and Business Correspondents
- o Monitoring and follow up

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

The second important pillar focuses on preparing the people for financial planning and availing credit. It has been seen from the experience of micro finance 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. 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. SVS would aim 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:-

- 6.2.1.** 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.
- 6.2.2.** 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.
- 6.2.3.** 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.
- 6.2.4.** 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.
- 6.2.5.** Impact of financial illiteracy: Recent experiences in the micro finance 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.

6.2.6. 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.

• Summary of Action Points:

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

6.3. Opening of Basic Saving Bank account to every adult citizen:

The third pillar of SVS envisages to provide basic bank accounts to all citizens. The Financial Inclusion campaign in the past has targeted opening of basic savings accounts. As per RBI estimates, by March 2013, 182 million basic savings accounts were opened till March, 2013. However, there could be individuals with multiple bank accounts as well as non operative accounts. Therefore, the challenge of getting a bank account opened remains with a large segment of the rural as well as urban population. Many of the accounts opened do 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 SVS, 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.

- 6.3.1.** Opening of SB account with zero balance. For ease of opening of accounts Banks would be advised to take benefit of e-KYC approach.
- 6.3.2.** Each SB account holder to be on the main CBS platform of the Bank and would be given ATM/Debit (RuPay) card.
- 6.3.3.** This account would be linked with the Aadhaar number of the account holder and would become the single point for receipt of all Government benefits (DBT).
- 6.3.4.** Each account holder would immediately be provided financial literacy sessions on how to manage his money and credit facilities.
- 6.3.5.** Instant overdraft of Rs.5,000/- would be provided to him on completion of training. This OD facility would be covered by the Credit Guarantee Fund proposed to be created by the Govt. The Rate of Interest on these accounts is proposed @ Base rate +3% (out of this 1% is for the fees to be paid to Credit Guarantee fund and 1% to be paid to the BC for maintenance of the account).

• Summary of Action Points:

- o Identification of people without any bank account
- o Re-activation of dormant accounts
- o Opening of bank accounts at village level

6.4. Credit Guarantee Fund for credit in Basic banking accounts:

The fourth pillar of SVS is the Credit Guarantee Fund. As per RBI estimates, up to March 2013, 3.95 million Basic banking accounts availed Over draft facility of Rs.1.55 billion (These figures respectively, were 0.18 million and 0.10 billion in March, 2010). However, considering that 182 million such accounts were opened by March, 2013, the over draft facility has been availed in a very small fraction of these accounts. Reasons for this can be:

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

- 6.4.1. Provision of Rs.5,000/- as instant overdraft immediately on completion of financial literacy session shall have multi-dimensional benefits like:
 - 6.4.1.1. Incentive for them to attend the financial literacy sessions.
 - 6.4.1.2. This exigency fund shall be a great support for them in meeting out their basic needs like health, farming etc., without having to go to the money lender.
 - 6.4.1.3. 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.
- 6.4.2. The SVS proposes to create a credit guarantee fund with a corpus of Rs.1,000 crores to provide guarantee against defaults in over drafts in basic banking accounts. It is estimated that there are 182 million basic banking accounts and an overdraft of Rs. 5000 in each of these translates to a total of Rs.90,000 crores. Using a 1:20 leverage ratio we would need Rs.4500 crore over a period of time. Hence to begin with, it is proposed to start with a corpus of Rs.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 Micro Credit upto Rs.5,000/- to all basic banking accounts
- o Setting up the Credit Guarantee fund for micro credit

6.5. Micro Insurance:

The fifth pillar of SVS 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 Rs.50,000 or less.

- 6.5.1. A general micro-insurance product could be
 - 6.5.1.1. Health insurance contract
 - 6.5.1.2. Any contract covering belongings such as
 - 6.5.1.2.1. Hut
 - 6.5.1.2.2. Livestock
 - 6.5.1.2.3. Tools or instruments or
 - 6.5.1.2.4. Any personal accident contract
 - 6.5.1.3. They can be on an individual or group basis
- 6.5.2. A life micro-insurance product is:
 - 6.5.2.1. A term insurance contract with or without return of premium
 - 6.5.2.2. Any endowment insurance contract or
 - 6.5.2.3. A health insurance contract
 - 6.5.2.4. They can be with or without an accident benefit rider and
 - 6.5.2.5. Either on an individual or group basis
- 6.5.3. 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:
 - 6.5.3.1. Non-Governmental Organisations
 - 6.5.3.2. Self-Help Groups

6.5.3.3. Micro-Finance Institutions

6.5.3.4. Most of the entities appointed as BCs, including companies registered under Companies Act, have also been permitted by IRDA for appointment as MI agents to sell Micro-insurance products by a separate circular.

6.5.4. 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.

6.5.5. 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.

• Summary of Action Points:

- o Enabling the extension/distribution machinery to offer micro-insurance products and full coverage of scheme like AamAdmiBimaYojna
- o Estimated target of 12 cr. families, 4.6 cr. covered

6.6. Unorganized sector Pension schemes like Swavlamban:

The sixth and final pillar of SVS relates to old age income security. To encourage workers in the unorganised sector to save voluntarily for their old age, an initiative called "Swavalamban Scheme", a co-contributory pension scheme was launched on 26.09.2010, wherein the Central Government would contribute a sum of Rs.1000 per annum in each National Pension Scheme (NPS) account opened and having a saving of Rs.1,000 to Rs.12,000 per annum for a period not exceeding five years. The Scheme runs upto Financial Year 2016-17. Under the scheme, Government will contribute Rs.1,000 per year to each NPS account of eligible subscribers opened in the year 2009-10, 2010-11, 2011-12 and 2012-13 will get the benefit of Government co-contribution for five years. Subsequently, the benefit of Swavalamban Scheme reduces to four, three, two and one year to the subscribers enrolled during FY 2013-14 to FY 2016-17. The Scheme operates through 79 Aggregators appointed by the Pension Fund Regulatory and Development Authority (PFRDA), an authority constituted by the Government to implement NPS. 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 enrolled. During the financial year 2014-15, a total of 15,94,790 subscribers have been enrolled till 31st March, 2014.

• Summary of Action Points:

- o Use the extension/distribution mechanism for full coverage under pension scheme like Swavlamban
- o Estimated 35 cr. unorganised labour in the country, target of 6.1 cr. set. 15.94 lakhs subscribers enrolled till 31.03.2014

7. Administrative Structure for Monitoring:

7.1. Central Level:

7.1.1. Mission headed by the FM who will review the progress periodically; initially at quarterly interval and subsequently it can be six monthly. FM to give policy directions and will include Secretary (FS), Governor RBI, Chairman PFRDA, Chairman IRDA and Chairman IBA.

7.1.2. Executive Committee under the chairmanship of Secretary (FS) with Dy governor RBI, Representative of IRDA, PFRDA, IBA, Chairman of Insurance Companies and Banking Sector. This committee is to monitor implementation closely say at Quarterly interval.

7.1.3. Joint Secretary (FS) will be Mission Director. To head several operational level committees. These will have representatives from Banks, Insurance and pension companies, BSNL and other stake holders. To be assisted by Director (FI), Director (Insurance) and Director (Pension Reforms) as Additional Mission Directors.

7.2. State Level:

- 7.2.1. Principle Secretary (Finance) to be mission Director and constitution of State implementation Committee headed by PS (Finance) and members from State Head of Major Banks, MFI, Insurance, RBI, Insurance Company etc.
- 7.2.2. SLBC Convenor to be Secretary to the State Implementation Committee.
- 7.2.3. The committee to meet Quarterly preferably, immediately after the SLBC on the same day.

7.3. District Level:

- 7.3.1. District Collector to be Chairman for the District level implementation committee headed by senior most representative from banks, financial institution, insurance, MFI, etc.
- 7.3.2. LDM to act as Secretary to the implementation committee.
- 7.3.3. The committee to meet every month. The frequency could be even higher in the initial stage till creation of the infrastructure. Presence of DC - would be at least in one of the two consecutive meeting

8. Monitoring Mechanism/ MIS:

- 8.1. The portal created by DFS 'Financial services. gov.in' for online monitoring the creation of BC agents in the field shall be the tool to ensure proper coverage of villages.
- 8.2. Each Bank to have a structured System generated MIS system to monitor the function of Business correspondents in the field. The format would be standardised across the system for ease and uniformity purposes.
- 8.3. This MIS would have a linkage with the nic portal for DFS i.e. 'Financial services. gov. in'

9. Time Lines for Implementation:

- ❖ Launch 15th Aug, 2014
- ❖ Formation of Committees 2nd Oct, 2014
- ❖ Coverage of SSAs
 - 80% 15th Aug, 2015
 - 100% 31st March, 2016
- ❖ Opening of accounts
 - 50% 31st March, 2015
 - 75% 15th Aug, 2015
 - 100% 31st March, 2016



NO FINE IF MINIMUM BALANCE IS NOT KEPT IN DORMANT ACCOUNT

In line with a suggestion in the monetary policy, RBI has instructed banks not to levy penal charges for non-maintenance of minimum balance in an in-operative account. Instead, banks should limit services on such accounts to those available to basic savings bank deposit accounts and restore them when the balances improve to the minimum required level.



PERFORMANCE OF THE BANK AT A GLANCE

(Amount in ` Thousand)

Sl. No.	PARAMETERS	31.03.2011	31.03.2012	31.03.2013	31.03.2014
1	No. of District Covered	25	25	25	25
2	No. of Branches	362	369	374	396
3	Total Staff	1733	1748	1884	2039
	Of which - Officers	761	797	974	1161
4	Deposits	43764005	48831890	55313008	64299678
5	Borrowings Outstanding	762204	1322633	1444041	1395984
6	Gross Loans & Advance outstanding	20728263	26015645	31135260	36677030
	Of which (6) above				
	i) Loans to Priority Sector	16517834	21723383	26181658	31183210
	ii) Loans to Non-Priority Sector	4210429	4292262	4953602	5493820
7	Credit Deposit Ratio	47.36	53.28	56.29	57.04
8	Investments Outstanding	25027897	25680436	26444116	31356729
9	Loans issued during the year	7434979	7424468	7041506	8503385
9	- Of 9 above, loans to Priority Sector	5887797	6243579	5610429	7080644
	- Of 9 above, loans to Non-Priority Sector	1547182	1180889	1431077	1422741
10	Productivity				
	Per Branch	178155	202839	231145	254992
	Per Employee	37214	42819	45885	49523
11	A) Demand	4906613	6025082	6737246	8084570
	b) Recovery	3456449	4222529	4928170	5824930
	c) Over dues	1450164	1802553	1809076	2259640
	Recovery %	70.44	70.08	73.15	72.05
12	a) Standard	19549069	24462967	29230496	33041245
	b) Sub – Standard	495098	631252	628393	1681693
	c) Doubtful	664902	910313	1266494	1953142
	d) Loss	19194	11113	9877	950
	T o t a l	20728263	26015645	31135260	36677030
	Standard Assets as % Gross Loans & Adv. outstanding	94.31	94.03	93.88	90.09
13	Profit (Before Tax)	510081	781642	1078003	380877
14	Share capital deposit	856325	856325	856325	856325
15	Accumulated loss	Nil	Nil	Nil	Nil
16	Reserves	736367	1276482	2020304	2271721



Post disbursement unit inspection by Officials from Head Office



Dronacharya Academy, an educational Institution financed by AGVB, Simlaguri Branch



M/s B.B. Automobiles, an unit financed by AGVB, Dibrugarh Branch



Assam Gramin Vikash Bank

—Giving shape to your Dream Home Project

- Lower rate of Interest
- No pre-payment penalty
- Transparent terms & conditions
- Hassle free service
- Expeditious disposal

Please visit your nearest branch

