



**STATE BANK OF INDIA OFFICERS' ASSOCIATION
CHANDIGARH CIRCLE**

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TO ALL OUR MEMBERS:

Respected Members,

AGRICULTURE LENDING: MISSION 500

State Bank of India Officers' Association, Chandigarh Circle is a vibrant, proactive, responsible and responsive trade union. While we remain committed to the welfare of our members, we are equally conscious of our responsibility towards the Nation in general and the Society at large. We work tirelessly to bring about improvement in the work environment in the Bank and strive ceaselessly to better the service conditions of the officers. We also harbour a passion to lend a helping hand towards the deprived sections of the society. While in service of the Bank, we are focused on providing Banking Services to each and every segment of the society, our concern for the disadvantaged sections of our society stems from the fact that they too form a part of our customer base.

Post Globalization and Industrialization the Indian Economy witnessed an unprecedented growth in both the Industry and the Service Sector, yet the fact remains that even after 73 years of independence, the Indian Nation still is predominantly agriculture centric. Even today 70% of the rural household depends on agriculture, which provides employment to 60% of the Indian population. Agriculture contributes 17% to the National GDP. Even during the challenging times of COVID 19 Pandemic, agriculture was the only sector which registered an impressive growth of 3.5%. It is rightly said that Agriculture is the backbone of the Indian Economy.

Notwithstanding the predominance of the agriculture sector in the nation's economy, the fact remains that the sector is riddled with poverty. Only a small section of the farming community is affluent and own large land holding, while majority are small and marginal farmers or landless labourers. Among various reasons attributed to the prevailing condition of the Indian farmer, one important reason is the lack of Institutional Credit availability. In spite of a major thrust on financial inclusion which resulted in extensive expansion of Banking Network even to the remotest corners of the country, it is estimated that only 63% of the total credit in the agriculture sector comes from

Institutional Credit. The balance 37% of the credit is provided by local money lenders who not only charge exorbitant interest rates but also retain the land holdings as mortgage.

To rid the farmers from the clutches of exploitation by these money lenders and free them from the grip of poverty, expansion of Institutional Credit in the agriculture sector is an important aspect. Chandigarh Circle covers the States of Punjab, Haryana and Himachal Pradesh and Union Territories of Chandigarh, Jammu & Kashmir and Ladakh. The entire belt is predominantly agriculture centric and the scope to enhancing Credit outlay to the sector is immense. The importance of expanding the Credit to the sector cannot be understated in any way.

In this backdrop we feel a bounden duty to lay special emphasis on the need to shift our focus on increasing lending to the Agriculture Sector. We feel that the officers' fraternity in SBI, by a stroke of good luck, is poised and suitably placed to contribute significantly in this noble cause. It is painful to be told that the credit to agriculture sector has shown a decline in our Circle in the last fiscal. **The Circle Management has come forward with MISSION 500, aimed at increasing the Credit outlay to the Agriculture & Allied Sectors by Rs. 500 Crores during the current fiscal.** SBIOA Chandigarh circle exhorts the membership to contribute wholeheartedly and zealously to help in achieving this ambitious target. Our confidence in the ability of the officers in the circle to meet any challenge steadfastly is not misplaced. We appeal to all our members to lend effort and join the circle in this noble cause.

With revolutionary greetings....



(Deepak K. Sharma)
General Secretary