

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

LOK SABHA
UN-STARRED QUESTION NO. 2861
TO BE ANSWERED ON 28th DECEMBER, 2018 / PAUSA 7, 1940 (SAKA)

'59-minutes loan to MSMEs'

2861 : Shri Kunwar Bharatendra :

Will the Minister of FINANCE be pleased to state :

- (a) the number of applications received, accepted and loans given under the new 59-minutes Micro, Small and Medium Enterprise (MSME) loan scheme, bank-wise;
- (b) whether any other initiatives have been taken to ensure effective credit to MSME; and
- (c) if so, the details thereof and the steps taken thereon ?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI SHIV PRATAP SHUKLA)

- (a) : Out of 1,31,028 completed applications received, 1,12,043 applications for loans on the psbloansin59minutes.com portal have been accorded in principle approval since the launch of the portal. Sanctions have been made in respect of 40,669 cases. Bank wise details of loans accorded in principle approval and sanctioned by Public Sector Banks (PSBs) since launch of the portal as on 25th December, 2018 is given in the **Annexure**.
- (b) and (c) : Government and Reserve Bank of India (RBI) have taken several steps to ensure access of credit to MSMEs. These inter-alia, include, advice to all Scheduled Commercial Banks (SCBs) to achieve a 20% year-on-year growth in credit to Micro and Small Enterprises (MSEs), allocation of 60% of the MSEs advances to the micro enterprise accounts, a 10% annual growth in number of micro enterprise accounts, additional working capital limit to meet the requirements arising due to unforeseen/seasonal increase in demand, adoption of one cluster, operationalising at least one specialised MSME Branch in every district, simplified computation of working capital of MSE units to make it minimum 20% of the projected annual turnover of the unit for borrowal limits upto Rs.5 crore, setting up of Trade Receivables Discounting System (TReDS) to solve the problem of delayed payment of MSMEs, etc.

Details of loan sanctions by banks under psbloansin59minutes portal till 25.12.2018

S. No.	Bank Name	In-principle approval		Sanctions	
		Number of a/cs	Amount (Rs. in crore)	Number of a/cs	Amount (Rs. in crore)
1	Allahabad Bank	4153	823.00	929	202.22
2	Andhra Bank	1647	677.76	935	348.93
3	Bank of Maharashtra	1428	507.28	506	159.20
4	Bank of Baroda	11608	3579.27	8995	3774.76
5	Bank of India	9182	2104.54	4364	1006.62
6	Canara Bank	7320	2170.81	1474	466.54
7	Central Bank	5392	1856.80	3741	1352.17
8	Corporation Bank	1603	627.65	1218	479.91
9	IDBI	1585	1014.49	506	241.18
10	Indian Bank	2909	1196.18	1467	511.52
11	Indian Overseas Bank	1689	444.32	740	204.02
12	Oriental Bank of Commerce	4349	868.89	2691	453.94
13	Punjab National Bank	10299	3641.56	892	306.97
14	Punjab & Sind Bank	2488	526.6	1942	385.96
15	State Bank of India	33009	11470.41	4416	1582.19
16	SIDBI	259	111.66	42	15.45
17	Syndicate bank	785	186.59	266	32.92
18	UCO Bank	1552	368.37	233	36.77
19	Union Bank of India	8406	4497.82	4640	2338.67
20	United Bank of India	251	63.67	139	38.42
21	Vijaya Bank	2129	674.38	533	149.96
	Total	112043	37412.05	40669	14088.32

Source : Online PSB Loans Ltd.
