

RBI/2004/75
RPCD.PLNFS.BC. 67 /09.04.01/2003-04

February 25, 2004

The Chairman/Managing Director
All Indian Scheduled Commercial Banks
(Excluding RRBs)

Dear Sir,

Achievement of the allocated target
Under the PMRY Scheme - Programme Year 2003-04

Please refer to the Annexure 'B' of our circular RPCD.BC.82/09.04.01/2002-03 dated 31st March 2003. As per the stipulated guidelines, 50% applications of the year's target should have been sanctioned and 15% of the target should have been disbursed by the banks upto the end of second quarter i.e. 30th September 2003. The latest data available indicates that the gap in terms of actual performance necessitates gearing up the banks to perform as per the stipulated targets. This is also necessary for avoiding bunching of applications at the end of the year.

2. You are therefore, requested to ensure timely achievements of targets both qualitatively and quantitatively for sanction and disbursement of applications under PMRY scheme for programme year 2003-04.

3. Please acknowledge receipt.

Yours faithfully,

(G.P Borah)
Deputy General Manager