

Chief Secretary Chairs 15th UTLBC Meeting in Leh

Leh, May 18, 2026: Chief Secretary of UT Ladakh, Ashish Kundra, presided over the 15th Union Territory Level Bankers Committee (UTLBC) meeting on May 18, 2026. The meeting focused on the performance of banks in UT Ladakh for the quarter ending December 2025 and March 2026.

During the meeting, it was informed that banks achieved 133% of the annual credit target under Priority Sector Advances by disbursing Rs. 1463.87 crore. Under overall performance, banks achieved 157% of the target by disbursing Rs. 3558.48 crore under priority and non-priority sector advances. Total deposits recorded a year-on-year growth of 10.76%, reaching Rs. 11,364.33 crore as of March 2026, while total credit grew by 11.59% year-on-year, reaching Rs. 5121.31 crore. The overall Credit-Deposit (CD) Ratio of UT Ladakh stood at 46.06% for the quarter ended March 2026.

The meeting began with a welcome address by Sh. Chander Mohan Bhat, Assistant General Manager, State Bank of India, Administrative Office Jammu, who welcomed the Chairman, Ashish Kundra, and other dignitaries present during the meeting.

A comprehensive presentation on the performance and achievements of the banks was delivered by Smt. Tsering Wangmo, Assistant General Manager and Convenor Bank, UT Ladakh.

During the deliberations, the Chairman directed those banks with subdued CD Ratio, particularly private sector banks having a ratio below 40%, to increase their credit portfolio in the Union Territory of Ladakh. Deputy General Manager, RBI Jammu, Smt. Vibha Gupta, informed the house that the benchmark for Credit-Deposit Ratio is 60%. She further stated that advances extended by banks outside Ladakh are also being reflected under Ladakh credit, which impacts the overall CD Ratio position of the UT. Chairman expressed disappointment at the poor loan disbursement rates by private banks in spite of the low NPA in Ladakh. He directed that banks should revisit their policies otherwise government would be forced to withdraw deposits from banks with poor lending records.

The Chairman directed all banks and concerned departments to conduct joint awareness-cum-credit camps across all sectors to enhance credit flow and ensure greater financial inclusion in the UT. He emphasized that the camps should focus on providing credit support under Agriculture, MSME, Renewable Energy, Education, Housing, and other priority sectors so that eligible beneficiaries can avail institutional finance in a timely manner under one roof.

Further, all banks were advised to strengthen banking infrastructure in remote rural areas, particularly in the Vibrant Villages by opening bank branches, banking outlets/BCs, and ATMs to improve accessibility of banking services in remote and border areas.

The Chairman also emphasized to the Convenor Bank, UTLBC Ladakh, to prepare foolproof interest subvention modalities in MSME, Pashmina, start ups in the hospitality sector to converge with schemes of UT administration.

The Deputy General Manager, RBI, informed the house that the campaign for unclaimed financial deposits is still ongoing and advised all banks to intensify their efforts in tracing and settling unclaimed deposits.

Bhupesh Chaudhary, Administrative Secretary, directed all banks, especially J&K Bank, to provide collateral-free loans without insisting on tangible security or guarantors.

Rudra Goud P.T., Administrative Secretary, pointed out that J&K Bank is charging a high rate of interest on Renewable Energy advances and Solar Rooftop Schemes as compared to other financial institutions in the UT.

The meeting was attended by Bhupesh Chaudhary, Administrative Secretary; Rudra Goud P.T., Administrative Secretary; Sh. Vikas Mittal, General Manager NABARD, through virtual mode; Smt. Vibha Gupta, DGM RBI Jammu; Sh. Rigzin Spalgon, ADDC Leh; Sh. Tsewang Paljor, Chief Engineer PDD UT Ladakh; Sh. Chander Mohan Bhat, AGM SBI AO Jammu; Sh. Tsewang Dorjay, Zonal Head J&K Bank; Sh. Tsewang Dorjay, AGM NABARD; directors of concerned departments; and senior representatives of member banks and financial institutions.

The meeting concluded with a vote of thanks delivered by Sh. Tsering Morup, Chief Manager, SBI.

