

Credit Outreach Program Organized in Leh by UTLBC Ladakh chaired by Hon'ble Finance Minister, Government of India Smt. Nirmala Sitharaman

Leh, June 15, 2025

A Credit Outreach Program was organized by UTLBC Ladakh, today at Hotel Grand Dragon, Leh, which was chaired by Hon'ble Finance Minister, Government of India Smt. Nirmala Sitharaman. The event was also graced by Hon'ble Member of Parliament Sh. Mohmad Haneefa, Chief Secretary Sh. Pawan Kotwal, DMD, State Bank of India Sh. Surender Rana and senior officers from the Department of Financial Services (DFS), UT Administration and Banks and other financial Institutions.

Sh. Surender Rana, Deputy Managing Director, SBI, welcomed the Hon'ble Finance Minister and other dignitaries and highlighted the collective efforts of banks towards financial inclusion and the social impact of various schemes being implemented by Banks and financial Institutions in the region.

As part of the Credit outreach, sanction letters were handed over to 25 beneficiaries for Rs. 5.12 crore under various government credit linkage schemes, financed by participating banks. These schemes are specifically aimed at enhancing credit penetration and promoting inclusive growth in the remote, high-altitude areas of Ladakh. The event also showcased the entrepreneurial spirit of Ladakh, with 15 stalls displaying local products, handicrafts, and services by entrepreneurs supported by banks and NABARD. These stalls drew a lot of appreciation from dignitaries.

In her speech Hon'ble Finance Minister detailed the commitment of Government of India under the leadership of Hon'ble Prime Minister to the all round development of UT of Ladakh. Hon'ble Finance Minister also expressed satisfaction in proliferation of Government sponsored schemes in Ladakh and specially in remote regions of Leh district. She also lauded the efforts of bankers in ensuring the delivery and promotion of Financial Inclusion schemes in the country, including Ladakh. Reflecting on India's rich pre-colonial legacy, the Minister reminded the audience of the country's "Golden Period," when every village was a hub of traditional skills and entrepreneurial activity, contributing to a thriving local economy.

She underlined the transformative impact of the JAM Trinity—Jan Dhan, Aadhaar, and Mobile—initiated under the Modi Government post-2014, which enabled seamless Direct Benefit Transfers (DBT) to beneficiaries without middlemen. This, she noted, significantly enhanced the creditworthiness of individuals and boosted confidence among banks to lend. Today, PMJDY accounts collectively hold a balance exceeding ₹2 lakh crore.

In the Ladakh region, targeted credit support has been extended to local artisans, agriculture, food processing, and handicrafts, empowering communities to expand their ventures and access broader markets. The Minister noted that banks have established a strong presence across Ladakh, with 539 touchpoints now operational, ensuring last-mile connectivity.

Highlighting infrastructure advancements, she spoke of the all-weather tunnel projects to enhance regional access, solar and renewable energy projects aimed at making Ladakh energy self-sufficient, NTPC's green hydrogen initiatives, and the introduction of green buses in Leh. The upcoming BharatNet expansion and additional mobile towers will ensure digital connectivity to every panchayat in the region.

The Minister also celebrated the inclusion of Pali among the Classical Languages, reaffirming the Government's commitment to preserving ethnic and indigenous languages. As per recent budget announcements, focused support will be extended to promote layered tourism in Ladakh, including assistance for new homestays and related tourism infrastructure.





