

JCC Bank asked to tide over NPAs; rationalise district offices, non-viable branches

■ STATE TIMES NEWS

JAMMU: Principal Secretary Finance, Navin K Choudhary on Tuesday asked Jammu Central Cooperative Bank (JCCB) to tide over its NPAs, while assuring full support for locating the state government employee defaulters.

Chairing the meeting of Board of Directors (BoD) of the Bank in capacity of its chairman, here, Navin approved various recommendations of the Audit Committee of the Bank, including disbanding of the office of District Officer and merger of non-viable branches with the nearest potential branch to cut down the administrative expenses. Presently the Bank has 89 branches in various parts of Jammu division.

The Board Directors of the Bank including, Deputy Commissioner, Jammu Ramesh Kumar, Secretary Cooperatives, Abdul Majid Bhat, Director Agriculture Jammu, H K Razdan, Additional Advocate General Seema Shekhar Khajuria,



Principal Secretary Finance, Navin K Choudhary chairing a meeting at Jammu.

Chartered Accountant, Rakesh Gupta, Ex- Executive president J&K Bank Vagish Chander Sharma attended the meeting.

The meeting was informed that there are around 368 state government employee defaulters of the bank and their list has already been furnished to the state authorities for action under the service rules, as directed by Principal Secretary Finance.

The chairman asked the Bank to formulate a comprehensive report of NPAs and take measures to expedite recovery from the defaulters.

The Board also asked the Bank to evaluate each loan case, with detailed mention of collateral possessions recorded at the

time of sanction, before recommending it for one-time settlement to the executive committee. It was informed that the bank's one-time settlement window will remain open till March 31, 2019.

The Chairman set one-month deadline for evaluation, processing and submission of loan cases for one-time settlement, but with proper certification by the concerned that the normal recovery is not possible. He said that the responsibility of sanctioning loan without proper security will be also fixed in the process. Member Secretary of the Board and General Manager (Admin) of JCCB Mohammad Mushtaq and other staff also attended the meeting.