

July 21, 2020.

PRESS RELEASE

Governor, Shri R.N Ravi held a meeting with top officials of the Banks including the State Bank of India and the Axis Bank on July 21, 2020 at Raj Bhavan Kohima to find ways and means to facilitate credit access to our entrepreneurs and businessmen in Nagaland. The issue of institutional credit access has become all the more significant in view of several thousands of our young men and women who have been rendered jobless and had to return home due to the pandemic COVID-19.

The bank officials expressed their problems in extending easy credit to our entrepreneurs due to absence of institutionalised risk mitigation systems in the State including non-availability of mortgageable land outside Dimapur Municipality/Mauza and offered some useful constructive suggestions in this regard. The Hon'ble Governor assured the Banks that the Government would certainly examine their suggestions and do the needful. Meanwhile, he urged them to be proactive in credit delivery with respect to collateral free loans under various schemes of the Government of India launched recently and spread awareness about them among our people. Governor is likely to hold a review meeting with Banks in due course of time.

PRO
Raj Bhavan
Kohma