

Evaluation of Trends and Progress of Banking in Mizoram

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Abstract

The study has critically examined the trends and progress of banking sector in Mizoram with special reference to the Financial Year 2016-17 as per data obtained from the State Level Bankers' Committee, Mizoram as the study is mainly based on secondary data. The study reveals that the numbers of bank branches have been skewed in urban areas while the population per bank branch is higher than the national average in Mizoram. Besides, the CD ratio of banks and financing of MSME sector of Mizoram has also shown very low achievement according to the present study. Further, It also clearly analysed the trends and progress of banking sector performance in Mizoram in terms of Bank Branch Network, coverage of ATMs, Performances under Annual Credit Plan, MUDRA and Stand up India (SUI) scheme, Roadmap of Financial Inclusion, Achievements of Financial Literacy Campaign, Progress of Social Security Schemes, Education Loan Scheme of Mizoram etc. and suggested for further improvement of banking and financial services in Mizoram to make more inclusive finance.

Key words: *State Level Bankers' Committee, CD Ratio, financial inclusion, Financial Literacy Campaign, Priority Sector Lending.*

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Introduction

The study attempts to critically examine the trends and progress of banking sector in Mizoram with special reference to the Financial Year 2016-17 as per data obtained from the State Level Bankers' Committee, Mizoram. Further, it has also highlighted the problems and prospects of banking sector to make suggestions for further improvement. The study is mainly based on secondary data collected from various agenda notes of State Level Bankers' Committee (SLBC), Mizoram Economic Survey and other reports as well as official website of the Government of Mizoram for the purpose.

The State Level Bankers' Committee (SLBC) has been constituted in April 1977 as an apex inter-institutional forum to create adequate coordination machinery in all States, on a uniform basis for development of the State. SLBC is chaired by the Chairman & Managing Director (CMD) of the convenor bank/Executive Director of the convenor bank. It comprises representatives of commercial banks, RRBs, State Cooperative Banks, RBI, NABARD, heads of Government departments including representatives from National Commission for Scheduled Castes/Tribes, National Horticulture Board, Khadi & Village Industries Commission etc. and representatives of financial institutions operating in a State, who come together and sort out coordination problems at the policy implementation level. Representatives of various organizations from different sectors of the economy like industry bodies, retail traders, exporters and farmers' union etc. are special invitees in SLBC meetings for discussing their specific problems, if any. The SLBC meetings are held on quarterly basis. The responsibility

of convening the SLBC meetings would be of the SLBC convenor bank of the State(RBI, 2017).

Details of Bank Branch Network in Mizoram

The population (as per 2011 census) served per branch comes to 5931. However, the location of branches in the state has been skewed in cities and urban centres. There are many villages devoid of banking services even with a radius of 80-100 kms. The main reason is setting up of scattered village with a small number of household which makes branch banking unviable (Government of Mizoram, 2017).

Table 1.1: Details of Banking Profile in Mizoram as on 31.03.2017 (Rs. In Lakhs)

Profile	Public Bank	Private Bank	RRBs	Co-op Banks	NEDFi & RIDF & MIDC & SIDBI	Total
Branch Network	83	18	84	15	4	204
Aggregate Deposite(D)	458020.11	72323	182443.8	77457.07	Nil	790243.9
Aggregate Advances(A)	153924.96	18094.85	95443.28	45535.75	Nil	312998.8
C:D Ratio(CDR2)	33.61	25.02	52.31	58.79	Nil	39.61
Priority Sector Advances	71646.47	1850.64	74932.43	32976.78	Nil	181406.3
% to Total Advances	46.55	10.23	78.51	72.42	Nil	57.96
Adv. to Agriculture	11643.04	428.35	12444.93	12292.53	Nil	36808.85
% to Total Advances	7.56	0.59	13.04	27	Nil	11.76
Adv. to SSI Sector	7625.75	1418.97	6151.09	2751.03	Nil	17946.84
% to Total Advances	4.95	7.84	6.44	6.04	Nil	5.73

Recovery % of Priority Sector Advances	81	92	74	53	Nil	76
Overdues % of Priority Sector Advances	19	8	26	47	Nil	24

Source from: SLBC, Mizoram.

There are a total of 204 Bank Branches in Mizoram as on 31st March, 2017 comprising branches of Public Sector Bank, Regional Rural Bank, State Cooperative Apex Bank branches as well as Private Sector Banks including Non-Banking Financial Institution (NBFIs). The aggregate deposit of all banks is Rs. 790243.9 Lakhs in which Rs. 312998.8 was given to advances by having 39.61% CD ratios in the state. Furthermore, 57.96 % of the total advances were given to priority sector advance while advances to agriculture and small-scale industry come to 11.76 % and 5.73 % merely. The recovery of priority sector advance comes to 76 % whereas overdue of priority sector advance was only 24%.

Table 1.2: Numbers of ATMs in the State as on 31.03.2017

Bank Name	Rural	Semi Urban	Urban	Total
Public Sector Banks	13	29	84	126
Private Sector Banks	1	7	19	27
Regional Rural Bank	Nil	1	3	4
Total	14	37	106	157

Source from: SLBC.

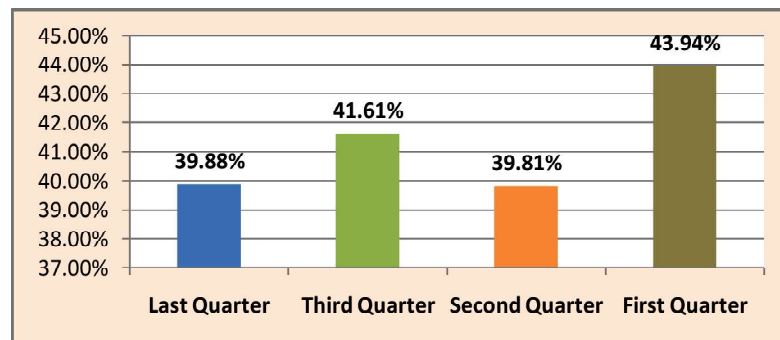
As indicated in the Table 1.2 regarding number of ATMs in the State as on 31st March, 2017 according to SLBC data which shows there were 157 ATMs in the State under which 14 ATMs in Rural, 37 ATMs in Semi-Urban

and 106 ATMs in Urban areas. Apart from that, the average population per ATM in Mizoram is 6,988 as per 2011 census. In other words, only 8.91% of ATMs were opened in rural areas where 23.56% of ATMs were in semi urban and 67.51% were in urban areas which clearly illustrated that rural areas are still excluded in terms of ATM services in the state.

Credit Deposit Ratio (CDR):

The CDR which generally gives an idea about the extent to which deposit resources have been locally deploys to propel the economy. Though, in itself, it has its own limitations, nevertheless, it gives a clue regarding the credit absorption capacity of the local economy provided other things remain favourable (Ibid)

Figure 1.1: CD Ratio in the state (Quarter wise) as on 31.03.2017



The status of CD ratio in Mizoram have been highlighted in the Graph 1.1 in a quarterly basis for the Year 2016-17; similarly, the CD Ratio of Mizoram in the first Quarter was 43.94 % which was subsequently followed by 39.81% in Second quarter, 41.61% in the third quarter as well as 38.88 % in the last quarter. There has

been a slight decrease to 39.88% as on March, 2017 from 43.94 % as on April 2016. In fact, Mizoram performance in terms of CD ratio is very low since Banks have been advised by RBI to achieve a credit deposit ratio of 60% in respect of their rural and semi-urban branches separately on an all-India basis. While it is not necessary that this ratio should be achieved separately branch-wise, district-wise or region-wise, the banks should nevertheless, ensure that wide disparity in the ratios between different States / Regions is avoided in order to minimise regional imbalance in credit deployment.

Table 1.3: District wise CD Ratio in Mizoram as on 31.03.2017 (Rs. in Lakhs)

Sl no	Name of District	Deposit	Advance	CD ratio
1	Aizawl	609156.15	198875.48	32.65%
2	Lunglei	56501.42	31208.35	55.23%
3	Kolasib	26251.64	11298.21	43.04%
4	Mamit	15622.67	6934.9	44.39%
5	Lawngtlai	20033.09	22053.1	110.08%
6	Saiha	14881.6	17150.54	115.25%
7	Champhai	28680.67	17881.27	62.35%
8	Serchhip	19116.68	9710.76	50.80%
Grand Total		790243.9	315112.6	39.88%

Source from: SLBC, Mizoram.

District-wise CD Ratio of Mizoram is shown in the Table 1.3 as Saiha District has the highest CD ratio of 115.25% while Aizawl District has the lowest CD ratio of 32.65 % according to the SLBC data. Besides, Lunglei has 55.23% CD ratio, Kolasib with 43.04 %, Mamit 44.39%, Lawngtlai 110.08%, Champhai 62.35% and Serchhip 50.80 % respectively. As cited above, the overall CD ratio of Mizoram comes to 39.88% where Rs. 315112.6 Lakhs have

been disbursed by banks out of the total deposits of Rs. 790243.9 (Lakhs) during the year.

Table 1.4: Top 5 highest CD Ratio of Banks in Mizoram (Rs. In Lakhs)

Sl. No	Name of Bank	Deposit	Advance	CD ratio
1	PNB	2900	4100	141.38
2	Indus	2225	4733	212.72
3	Canara	2011.95	4247.29	211.1
4	MUCO	5050.82	3227.59	102.48
5	BOM	427.83	434.63	101.59

Source from: SLBC, Mizoram

Table 1.4 shows the highest Top 5 CD Ratio of Banks in Mizoram as on 31.03.2017 in which Punjab National Bank has the highest CD ratio of 141.38% during the year which was subsequently followed by IndusInd Bank, Canara Bank, Mizoram Urban Cooperative Bank and Bank of Maharashtra.

Table 1.5 : Bottom 5 lowest CD Ratio of Banks in Mizoram (Rs. In Lakhs)

Sl. No	Name of Bank	Deposit	Advance	CD ratio
1	Yes Bank	2722.06	Nil	Nil
2	ICICI Bank	3562.24	91.38	2.57%
3	Federal Bank	3265.52	288.32	8.83%
4	South Indian Bank	1590.14	155.47	9.78%
5	Axis Bank	25180.23	4854.84	19.28%

Source from: SLBC, Mizoram

In contrary of the above analysis, the lowest Bottom 5 CD Ratio of Banks in Mizoram as on 31.03.2017 is shown in Table 1.5 for the Financial Year 2016-17 in which

Yes Bank has 0.00% or nil CD ratio which was followed by ICICI Bank (2.57 %), Federal Bank (8.83%) South Indian Bank (9.78 %) and Axis Bank (19.28 %) respectively.

Table 1.6: Performances under Annual Credit Plan (ACP) in Mizoram Summary Segment Wise: (Rs. In Lakh)

Segment	Target	Achieved	percentage
Agriculture	14888.83	10353.81	69.54%
Crop Loan*	6156	4173.66	67.80%
MSE	13343.64	24593.09	184.31%
Services	44257.26	44977.71	101.63%
Priority Total	72489.73	79924.61	110.26%
Non priority	37849	46951.36	124.05%
Total	110338.73	126875.97	114.98%

* Included in Agriculture.

Source from: SLBC, Mizoram.

The overall performances under Annual Credit Plan (ACP) in Mizoram as on 31.03.2017 has been highlighted in the Table 1.6 in segment wise including Priority Sector Lending. As illustrated above, Agriculture sector has achieved 69.54% while Crop Loan including agriculture has achieved 67.80%. Similarly, MSE sector has achieved 184.31% whereas Services sector has achieved 101.63% consecutively. Moreover, priority sector has achieved 110.26% under Annual Credit Plan while non priority is 124.05%.

Table 1.7: position of District-wise achievement of ACP as on 31.03.2017

Sl no	Name of District	Total Priority Sector			Non Priority Sector		
		Target for 2016-17	Achiev 2016-17	%	Target for 2016-17	Achiev 2016-17	%
98	Aizawl	50541	53883.19	106.61	30700	31333.24	102.06
15	Serchhip	2315	3198.88	138.18	890	1342.65	150.86
21	Champhai	4290	4944.91	115.27	2105	2368.01	112.49
16	Kolasib	4168.31	3792.53	90.98	764	2085.55	272.98
10	Mamit	2901.42	1881.12	64.83	970	693.89	71.54
21	Lunglei	3170	7893.6	249.01	1020	4878.7	487.3
12	Lawngtlai	2518	2324.04	92.3	600	2183.79	363.97
7	Saiha	2586	2006.34	77.58	800	2065.53	258.19
200	TOTAL	72489.73	79924.61	110.26	37849	46951.36	124.05

Source from: SLBC, Mizoram.

In addition of the above, the district-wise achievement of ACP in Mizoram as on 31.03.2017 has also been elucidated in the Table 1.7 by showing Total Priority Sector and Non Priority Sector along with their target in year 2016-17. It obviously shows that Lunglei district has achieved the highest percentage in both of the sector lending. Besides, the data also highlighted that Mamit district has the lowest percentage in the two sectors' in Mizoram.

Progress of financing in MSME sector of Mizoram

**Table 1.8: the Sub-Segment-wise growth is as under:
(Amount in lakhs)**

Sub-Segment	Outstanding as on March, 2016	Outstanding as on March, 2017	Growth % (YoY)
Micro Enterprise	27863.69	30795.07	10.52%
Small Enterprise	5894.98	14758.45	150.35%
Medium Enterprise	1715.95	909.59	-53.01%
Total	35474.62	46463.11	30.98%

Source from: SLBC, Mizoram

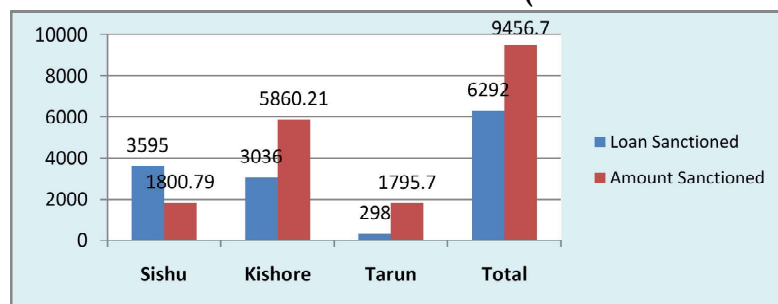
The progress of financing by banks under Micro Small and Medium Enterprise (MSME) has shown in the table 1.8 in a segment wise viz. Micro Enterprise, Small Enterprise and Medium Enterprise with a growth percentage in a yearly basis. Accordingly, financing of Micro Enterprise has an increase of 10.52% from the previous year with a total outstanding of Rs. 30795.07; Small Enterprise has an increase of 150.35% with an outstanding of Rs. 14758.45 and Medium Enterprise has shortfall with -53.01% with an outstanding amount of Rs. 909.59 only during the year. Further, the overall achievement of financing under MSME sector in Mizoram comes to only 30.98% which shows the backwardness of the state in the industrial sector not only in small scale but also in a large scale industry.

In fact, the MSME sector is an important pillar of Indian economy as it contributes greatly to growth of Indian economy with a vast network of around 30 million units, creating employment of about 70 million, manufacturing more than 6000 products, contributing about 45% to manufacturing output and about 40% of exports, directly and indirectly. This

sector even assumes greater importance now as the country moves towards a faster and inclusive growth agenda. Moreover, it is the MSME sector which can help realise the target of proposed National Manufacturing Policy of raising the share of manufacturing sector in GDP from 16% at present to 25% by the end of 2022 (Planning Commission).

Performance under MUDRA (PMMY) Loan in Mizoram as on 31.03.2017

Figure 1.2: Sub-Segment-wise details are shown below: (Amount in lakhs)



MUDRA, which stands for Micro Units Development & Refinance Agency Ltd, is a financial institution being set up by Government of India for development and refinancing micro units' enterprises. It was announced by the Hon'ble Finance Minister while presenting the Union Budget for FY 2016. The purpose of MUDRA is to provide funding to the non-corporate small business sector through various Last Mile Financial Institutions like Banks, NBFCs and MFIs viz. Shishu: covering loans up to Rs. 50,000, Kishore: covering loans above Rs. 50,000 and upto Rs 5 Lakhs, Tarun : covering loans above Rs. 5 Lakhs up to Rs 10 Lakhs.

The overall performance of Mizoram under MUDRA loan has been illustrated in the Graph 1.2 in which 3595 entrepreneurs have been financed by banks with a total loan amount of Rs. 1800.79 lakhs under Sishu, 3036 entrepreneurs have been financed with a total amount of Rs. 5860.21 lakhs under Kishore and 6292 entrepreneurs have also been financed with a total amount of Rs. 9456.7 lakhs under Tarun. Although the scheme is new to all stakeholders, the status of MUDRA loan in the state is acknowledgeable.

Status of loan sanctioned under Stand Up India (SUI) scheme in Mizoram

The objective of Stand Up India scheme is to facilitate bank loans between Rs.10 Lakhs to Rs 1 crore to at least one Schedule Caste (SC) or Schedule Tribe (ST) and at least one women borrower per bank branch for setting up a greenfield enterprise. The enterprise may be in manufacturing, services or the trading sector. In case of non-individual enterprise at least 51% of the share holding and controlling stake should be held by either ST/SC or women entrepreneur(www.standupmitra.in).

Table 1.9: loan sanctioned under Stand Up India (SUI) scheme in Mizoram (Amount in lakhs)

Sl.No.	Sub-Segment	No. of loan sanctioned	No. of loan sanctioned in %	Amount of loan sanctioned
1	SC	1	1.88	21.3
2	SCST	4	7.55	75
3	ST	48	90.57	1008.77
4	TOTAL	53	100	1098.07
5	Loan to Women	16	30.18	406.2

Source from: SLBC, Mizoram

Table 1.9 clearly shows the progress of loan sanctioned under Stand Up India (SUI) scheme in Mizoram; as on 31.03.2017, as many as 53 loans amounting to Rs.10.98 crores were sanctioned during the year under the scheme. Moreover, 1 SC was sanctioned Rs. 21.30 Lakhs and 4 SC/ST category were sanctioned Rs. 75.00 Lakhs as well as 48 ST categories have sanctioned Rs. 1008.77 Lakhs Besides, 16 women entrepreneurs have been financed under the scheme which comes to 30.18%.

Further, 37 units have been financed by State bank of India, subsequently followed by United Bank of India-9, Industrial Development Bank of India-4, and one each from Bank Of India, IndusInd Bank Ltd and Urban Cooperative Bank consecutively.

Table 1.10: Roadmap for villages below 2000-population in Mizoram

No. of allotted villages	Out of Roadmap prepared for less than 2000, No. of villages where banking outlet opened up to the end of the reporting Quarter*							
	Branches	BC					Other modes	Grand Total = 5+10+11
		Fixed Location	Visits every Week	Visits once in a fortnight	Visits more than once in a fortnight	BCs Sub-total = 6+7+8+9		
662	17	18	24	49	2	93	0	110

Source from: SLBC, Mizoram

The roadmap for providing banking services in every village having a population below 2000-Progress for the Quarter ended March, 2017 has shown in Table 1.10. As indicated above, there are 662 villages having a population below 2000 as per latest census, out of the allotted villages 17 new bank branches have been opened and 93 villages will be covered by Business

Correspondent Model by Fixed location, Visits every week, once in a fortnight and more than once in a fortnight under the BC Model adopted by most banks in Mizoram to reach the unbaked villages under Financial Inclusion Plan since it has been advised by the RBI.

Table 1.11: Opening of No Frills AC /BSBDA in Mizoram as on 31.03.2017

SI No.	Bank Name	Target	Achievement
1	IDBI	Nil	1910
2	IND	Nil	50
3	IND	Nil	50
4	IOB	Nil	1518
5	PSB	Nil	3
6	SBI	Nil	40681
7	SYN	Nil	480
8	UBI	1245	2349
9	MRB	Nil	0
10	MCAB	Nil	5087
11	MUCO	Nil	16
12	Grand Total	1245	52144

Source from: SLBC, Mizoram.

Opening of savings bank (SB) account is the first and foremost important step in financial inclusion. The progress of opening of SB Account in Mizoram under No Frills Account/Basic Savings Bank Deposit Ac has highlighted in the Table 1.11 as on 31.03.2017. As shown in the table, 12 bank branches have opened a total of 52, 144 Saving Bank Ac under the pogramme in which the data also indicates SBI has the highest number of accounts (40,681) during the year.

Table 1.12 Achievements of Financial Literacy Campaign (FLC) in Mizoram

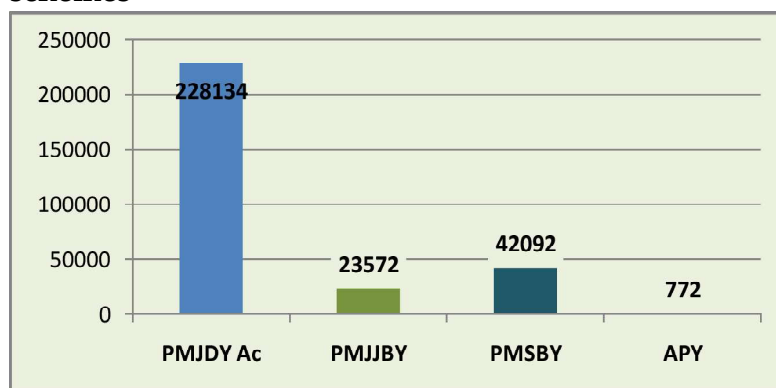
Sl no	District	No. of Rural Br. in the State	No. of FLC conducted by Rural Br. As per RBI Guidelines	No. of participants	No. of Ac holder among participants	No. of Ac opened after attending FLC
1	Aizawl	17	4	310	248	35
2	Mamit	10	3	175	142	15
3	Kolasib	5	2	116	98	8
4	Champhai	12	3	214	184	14
5	Serchhip	9	3	198	152	32
6	Lunglei	8	3	174	132	11
7	Lawngtlai	5	2	184	143	20
8	Saiha	1	1	84	57	10
9	Total	67	21	1455	1156	145

Source from: SLBC, Mizoram.

Financial literacy refers to the set of skills and knowledge that allows an individual to make informed and effective decisions with all of their financial resources. Table 1.12 shows that out of 67 rural bank branches only 21 branches have conducted 21 Financial Literacy Camps during the quarter in which 17 FLC has conducted Aizawl District whereas only 1 FLC have conducted in Saiha District. in addition of the above as many as 8 Special Financial Literacy Camps were conducted by Financial Literacy Centres (LDMS). As cited above, there were 1,455 participants in 21 FLC organised by different rural bank branches out of which 1,156 participants have already having bank account at the time of attending the camp whereas 145 participants have opened bank account after attending the camp. Besides, all branches have conducted FLC as per RBI guidelines.

Progress of Social Security Schemes in Mizoram as on 31.03.2017

Figure 1.3: status of enrolment under social security schemes



The status of Social Security Schemes i.e. Pradhan Mantri Jan Dhan Yojana (PMJDY), Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), Pradhan Mantri Suraksha Bima Yojana (PMSBY) and Atal Pension Yojana (APY) in respect of the state is as shown in graphical presentation 1.3. It clearly illustrated that 2, 28,134 accounts have been opened under PMJDY accounts during the year, 23,572 account holder have enrolled under PMJJBY (life insurance@Rs.330) 42,092 have been enrolled under PMSBY (accidental insurance@Rs.12) and 772 persons were enrolled under APY (pension scheme). Moreover, enrolment of social security scheme is very low as compared with enrolment under PMJDY.

Table 1.13: Education Loan Scheme of Mizoram as on 31.03.2017

Sl no	Bank (Sector wise)	Sanctioned No	Sanctioned Amt	Disbursed No	Disbursed amt	NPA No	NPA amt
1	Public Sector Bank	46	548.45	24	41.01	30	141.99
2	Pvt. Sector Bank	Nil	Nil	Nil	Nil	Nil	Nil
3	Regional Rural Bank	17	67.71	17	23.5	5	13.1
4	Total	63	616.16	41	64.51	35	155.99

Source from: SLBC, Mizoram.

Bank-wise Educational Loan sanctioned and disbursed in Mizoram have been highlighted as per SLBC data as on 31.03.2017. According to the data, Public Sector Banks have sanctioned 46 loans and disbursed 24 loans while Regional Rural Banks has sanctioned and disbursed 17 loans, on the other hand, private sector banks have no sanctioned and disbursed educational loan in the year 2016-17. Further, 63 loans have been sanctioned by bank branches while only 41 loans have actually disbursed for educational loan in Mizoram out of the total sanctioned loan. Besides, 35 beneficiaries have become NPA out of 41 educational loan disbursed by banks. Indeed, the overall performance in education loan has not up to the mark in term of sanctioning and disbursement of loan from the supply side as well as repayment/recovery from the demand side.

Findings and Suggestions

1. The overall progress of banking in respect of branch network is satisfactory as the population served per branch comes to 5,931 which is higher than the national average. However, it was observed that the number of bank branches have been skewed in urban areas where there are many villages devoid of banking services.

2. According to the study, the availability and coverage of ATM services within the state has been widening in the recent time and it shows that ATM per population in Mizoram is 6,988. Further, the data also indicated that 91% of the ATMs were set up in semi-urban and urban areas where only 9 % of ATMs were set up in rural areas which obviously signify that there is a huge rural-urban divide in terms of ATM. Hence, Micro-ATM may be introduced by the banks based on capacity and requirement in order to mitigate ATM exclusion in rural areas by adopting any viable branchless banking.

3. According to the data, CD ratio of banks is very low in Mizoram i.e. only 39.88 % while RBI benchmark is at least 60%. Besides, Saiha District has the highest CD ratio of 115.25% while Aizawl District has the lowest CD ratio of 32.65 % as per SLBC report. It is also suggested that SLBC Sub-Committee on CD ratio may be set up to oversee the District having CD ratio less than 40% to ensure higher CD ratio in the District.

4. According to the study, the status of financing in MSME sector of Mizoram has shown very low achievement (30.98%) which clearly indicates the backwardness of the state in the industrial sector not only in small scale but also in a large scale industry. It is suggested that financing in MSME sector needs to be augmented to start up micro-enterprises as it is the corner stone for micro-entrepreneurs' in the state like Mizoram.

5. Business Correspondent Model has been adopted by banks in Mizoram to reach the unbaked villages under financial Inclusion Plan as advised by the RBI. However, BC Model for providing banking services in

every village having a population below 2000 needs to reconsider due to its viability issues experienced in past the years till date.

6. Financial literacy is prerequisite for financial inclusion, until and unless people are financially educated, the goal of universal financial inclusion will still be a distant dream. Indeed, it was felt that regular financial literacy camp should be organised by bank branches as mandated by RBI in tie up with community institutions like YMA, MHIP, SHGs and their federations

7. The study also reveals that enrolment under social security scheme has low as compared with enrolment under PMJDY which needs to intensify through print and visual media to ensure universal social inclusion by proving social safety nets to the underprivileged.

8. It is also advised that SLBC forum should be more effectively organised in the state by attending appropriate authority from all stakeholders as it is the apex body to review the trends and progress of banking and initiating necessary action.

9. Above all, it is needless to say that active involvement and bankers' will is a precondition for overall progress of banking in Mizoram in all aspects to make more inclusive finance.

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