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**(BANKING SECTOR - VOL-II)**



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**NORTH EASTERN DEVELOPMENT FINANCE CORPORATION LIMITED**

## **NEDFi DATABANK JOURNAL**

NEDFi Databank Journal provides analytical data on particular sector/topic related to the economy of North Eastern Region. Earlier issues of the Journal are (1) General, (2) Power, (3) Agriculture, (4) State Finances, (5) SME, (6) Health care, (7) Tea, (8) Banking, (9) Education, (10) Microfinance, (11) Medicinal and Aromatic Plants, (12) IT, (13) Border Trade, (14) Handlooms & Handicrafts, (15) Horticulture, (16) Sericulture, (17) Fisheries, (18) Animal Husbandry, (19) Tourism, (20) Bamboo, (21) MSME, (22) Power, (23) Food Processing (Part I&II), (24) Food Processing (Part III&IV), (25) Economy of the North East (part I,II & III), (26) District Profiles - Assam , (27) Agriculture, (28) Border Trade, (29) Textile, (30) Tea Sector, (31) Health Care Sector, (32) Handloom Sector, (33) District Profiles - Arunachal Pradesh, (34) Economic Census, (35) District Profiles - Manipur, (36) Horticulture - Fruits & Vegetables, (37) District Profiles - Nagaland, (38) Banking Sector, (39) District Profiles- Mizoram, (40) District Profiles Meghalaya, (41) Road Sector and (42) MSME Sector, (43) Agriculture - Land Use Statistics, (44) Agriculture - Area under Crops, (45) Agriculture - Irrigation, (46) Agriculture - Production of Crops, (47) District Profiles-Tripura, (48) Handloom, (49) Livestock & Poultry, (50) Animal Husbandry & Fishery, (51) District Profiles - Assam, (52) Higher Education, (53) Northeast Economy, (54) Government Schemes & Programmes (Volume-I), (55) Government Schemes & Programmes (Volume-II), (56) School Education and (57) Banking Sector – (Vol-I). We hope that the readers of NEDFi Databank Journal have found the reports useful. Suggestions to improve this journal would be most welcome.

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## Foreword



*The banking sector is the lifeline of any modern economy. Banks play an important role in providing financial assistance to various sectors of the economy. Banking in India has come a long way since its inception in the 18th century and undergone several reforms, including nationalization, deregulation, and the introduction of new technology. Today, the banking industry in India plays a critical role in driving economic growth and development in the country.*

*The Indian banking sector is dominated by public sector banks, which are owned and operated by the government. However, in recent years, private sector banks and foreign banks have also gained significant market share. The Indian banking sector has also witnessed the introduction of several new technologies, such as mobile banking, internet banking, and digital payments. These technologies have transformed the way banking is done in India, making it more convenient, accessible, and secure. Today, India has one of the largest digital payment ecosystems in the world, with several mobile payment platforms and digital wallets.*

*The banking sector in Northeast India also plays a vital role in promoting economic development in the region. Though rich in natural resources, the region is considered to be the economically backward in comparison to other States of the country. There has been lack of avenues of income and investment in the region leading to widespread unemployment. However, over the years, banking in the region has witnessed significant growth and development. With the region's unique economic and geographical landscape, the sector has adapted to the needs and challenges of the region to provide adequate financial services to its people. In recent years, the region has seen the emergence of several new banking players, including small finance banks and payment banks which brought innovative banking models, products, and services, promoting greater competition and choice for consumers. Despite the challenges faced by the banking sector in the region, the sector has continued to grow and expand its footprint.*

*This “NEDFi Databank Journal” on “Banking Sector” with special reference to North Eastern Region, comes in two volumes. The first volume of the sector was included outreach of banks in each States, deposits of the banks as well as state specific trends, comparative analysis, growth of the banks in the region as well as in the country. The second volume is mainly on credit outstanding of banks in the region as well as in the country. It also includes growth statistics in credit-deposit ratio, state-wise trend analysis, comparative analysis, sector wise credit of banks in the region.*

*We hope that the relevant data/ information provided in this Journal will be useful to our readers and all the stakeholders. We also look forward to your feedback and suggestions for further improvement.*

A handwritten signature in black ink, appearing to read 'PVSLN Murty'. The signature is stylized and written in a cursive-like font.

PVSLN Murty  
Chairman and Managing Director  
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