



KARNATAKA STATE FINANCIAL CORPORATION

Established under the State Financial Corporations Act. 1951

Head Office: No. 1/1, Thimmaiah Road,
Near Cantonment Railway Station, Bengaluru – 560 052

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Ref: KSFC / HO / MIS / C- 76 / 2020-21

Date: 05.05.2020

CIRCULAR

Sub : Tentative Targets for the First Quarter
of FY: 2020-21 (April 2020 to June 2020).

PERFORMANCE DURING THE FY: 2019-20:

The performance of the Corporation during the FY: 2019-20 Vis-à-Vis FY: 2018-19 is given below:

(₹ in crore)		
Particulars	FY:19-20	FY:18-19
Sanctions	667.06	1098.73
Disbursements	727.90	665.90
Recovery	720.85	736.35
Interest Recovery	276.99	257.56
Bad Debts Recovery	21.02	11.75

Owing to the general economic scenario & as some of the Government of Karnataka Schemes were put on hold, the sanctions were only ₹ 667.06 crore compared to previous financial year. However, the Disbursement increased by ₹ 62 crore compared to the previous year. The Recovery performance was just short, while Interest Recovery increased by around ₹19.43 crore compared to the previous year.

The Recovery from Doubtful-III (Pre-MoU) cases was poor. As against the target of ₹ 54.50crore, the achievement is just ₹ 21.02 crore.

Considering the classifications of assets based on pre Covid-19 guidelines, the Standard Assets portfolio crossed ₹ 1900 crore mark and reached ₹ 1967.51 crore as on 31.03.2020.

The NPAs reached ₹ 267.28 crore from ₹ 229.06 crore as at the beginning of the year, an increase of ₹ 38.22 crore over that of the previous year.

BUSINESS PLAN FOR THE FY: 2020-21:

The financial year 2020-21 is a year where in the economy has to face the "Challenges of Covid-19".

The Tentative targets for the FY: 2020-21 have been worked out based on the performance of the previous year, present economic scenario, the window of opportunity available in Government of Karnataka Scheme etc., The Corporate Business Plan as far as Sanctions and Disbursements are as below:

(₹ in crore)	
Particulars	Target for FY:2020-21
Sanctions	700.00
Disbursements	600.00

Considering the economic scenario and the decision to postpone the first quarter demand the annual Recovery target for the FY: 2020-21 will be decided in the due course.

BUDGET FORMATS:

As in the past, the Budget formats in respect of each functional office for the FY: 2020-21 will be sent through e-mail to the Branch offices shortly.

TENATATIVE TARGETS FOR THE FIRST QUARTER OF FY: 2020-21 (April 20 to June 20):

Meanwhile, based on the above projections, the tentative targets for the first quarter of FY: 2020-21 have been worked out and are summarized below:

(₹ in crore)	
Particulars	Targets for the first quarter of FY:2020-21
Sanctions	100.00
Disbursements	150.00

Accordingly, the targets for each of the functional offices have been worked out and are enclosed herewith. It may be noted that the targets set are the bare minimum and the Branch Heads shall strive to ensure that these targets.

E. V. S. S. S.
MANAGING DIRECTOR

Encl : as above.

To: All the Branch Managers / Asst. Gen. Managers / Dy. Gen. Managers
All the AGMs of Internal Audit Cells/DGMs - RMD / P&A / Legal /
Controller/AGMs - HPFS /Recovery / BD&CR
Cc to: The General Managers /the Executive Directors

KARNATAKA STATE FINANCIAL CORPORATION

TENTATIVE OPERATIONAL TARGETS FOR THE FIRST QUARTER OF FY 2020-21
(APRIL 2020 TO JUNE 2020)

Rs. in Lakh

Offices	Sanctions	Disbursements
Jayanagar	750.00	900.00
Rajajinagar	600.00	250.00
Central Branch	500.00	1300.00
Bengaluru Rural	500.00	650.00
Ramanagar	250.00	400.00
Tumakuru	350.00	1000.00
Kolar	350.00	850.00
Chickballapur	250.00	400.00
CIRCLE - I TOTAL	3550.00	5750.00
Mysuru	700.00	450.00
Mandya	250.00	240.00
Madikeri	50.00	160.00
Chamarajnagar	50.00	350.00
Mangaluru	400.00	620.00
Udipi	200.00	40.00
Hassan	450.00	1000.00
Chikmagalur	150.00	430.00
CIRCLE - II TOTAL	2250.00	3290.00
Hubballi	500.00	500.00
Haveri	100.00	160.00
Gadag	100.00	180.00
Karwar	100.00	180.00
Chitradurga	350.00	350.00
Shivamogga	350.00	220.00
Belagavi	500.00	1250.00
Bagalkot	150.00	430.00
CIRCLE - III TOTAL	2150.00	3270.00
Kalaburagi	400.00	740.00
Yadgir	150.00	120.00
Raichur	100.00	150.00
Bidar	200.00	470.00
Koppal	200.00	500.00
Ballari	250.00	150.00
Davanagere	300.00	180.00
Vijayapura	450.00	380.00
CIRCLE - IV TOTAL	2050.00	2690.00
BRANCHES TOTAL	10000.00	15000.00

Note

Considering the present economic scenario, some of the GoK Schemes are put on hold etc., the lower targets for Sanctions and Disbursement have been fixed and Recovery targets have not been fixed as the first quarter demand is postponed. However, If the units pay the dues, the same may be accounted as advised by the controller/ IT department