



KNOW THE PUBLIC AUTHORITY

WEST BENGAL FINANCIAL CORPORATION

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[i] West Bengal Financial Corporation [WBFC] is a state level developmental financial institution set up under the State Financial Corporations Act, 1951 [SFCs Act] for providing term loans to **micro, small and medium enterprises** for setting up industrial and service sector units in the state of West Bengal. _

Having its head office in the 3rd and the 4th floors of 12A NS Road, Kolkata 700 001, WBFC has got **14 district offices** all over the State with two regional offices at **Siliguri** and **Durgapur**. WBFC may, ordinarily, sanction loan up to a limit of **Rs. 5 crore** per project.

[ii] The broad powers for sanctioning of loans are as under:

Designation	Sanctioning power in Rs. lakh
Deputy Manager	3.00
Manager	5.00
Chief Manager	8.00
Deputy General Manager	10.00
General Manager	15.00
Managing Director	100.00 [200.00 for ERS loans]
Executive Committee	500.00 for corporate, 200.00 for others
Board	Above 500.00 for corporate, 200.00 for others

The general superintendence, direction and management of affairs and business of WBFC are vested upon a Board of Directors [BOD] constituted in terms of section 9 of the SFCs Act. There is an Executive Committee constituted by the BOD in terms of section 18 of the SFCs Act and other committees constituted under section 21 of the SFCs Act, for discharging the functions as have been prescribed / delegated by the BOD for the purpose of assisting it in the efficient discharge of its functions.

The Managing Director, appointed by the State Government, is a whole-time officer of WBFC and performs such duties as the BOD, by regulations, entrusts or delegates to him.

The loan proposals are processed by the members of the staff of the **Operations Department**, headed by **General Manager[Operation]**. The **General Manager [Administration]** looks after the administration of the Corporation. The **Disbursement Department**, headed by a **Deputy General Manager**, looks after the release of loan funds and the related issues. The Monitoring and NPAM Departments [Non Performing Asset Management] are operated under a single department named as Asset Management Department headed by **General Manager[AMD]**, entrusted to look after the recovery and stressed asset related matters. Training Cell is under the control and supervision of **General Manager [Administration]** and the department is named as Administration & Training Department.

The Deputy General Manager [Disbursement], also looks after the corporate affairs of the Corporation as **Secretary** and the **State Public Information Officer** of this public authority.

[iii] Any proposal after being processed by the front-office officials of the department concerned is placed before his/her superior for consideration and approval who, in turn, either approves/declines the same, should it be within his/her powers, or sends it with his/her views to his/her superior. The final disposal comes either from the Managing Director / Executive Committee / BOD depending on their respective authority, after passing through screening committees.

[iv] WBFC, apart from being principally governed by the provisos of the SFCs Act, follows various norms/statutes/guidelines set from time to time by the **Small Industries Development Bank of India [SIDBI]**, the State Government, the RBI, the Industrial Development Bank of India [IDBI] and other government agencies - both in the State as also at the Centre.

[v] Principally governed by the provisos of the SFCs Act, and guided by the directives emanating from SIDBI, the State Government, RBI, IDBI and other government agencies, WBFC issues Office Orders / Office Circulars containing rules, regulations, instructions, manuals etc., from time to time, for use by its employees in discharging their functions and duties. There is a lending policy containing the broad criteria for sanctioning the loan proposals, OTS

guidelines for considering compromise settlement proposals from the borrowers, WBFC General Regulations, 2003 to deal with the corporate and other related affairs of the Corporation and WBFC [Staff] Regulations to deal with the staff matters.

[vi] MOUs entered upon by WBFC with different organizations are held by the Corporation.

[vii] There is no such arrangement as of now for consultation with or representation by the members of the public in relation to the formulation of the policies or implementation thereof of the Corporation, save and except representation of shareholders in the BOD in terms of section 4[3][d] of SFCs Act.

[viii] The Corporation has a BOD, an Executive Committee, a Default Review Committee and an Audit Committee of Board and the meetings of these committees are not open to the public nor are the minutes distributed to the general public.

[ix] A directory of the officers and the employees of the Corporation is available in this site containing their basic pay per month as on 1st October 2014.

[x] Please refer to serial number ix above.

[xi] The Corporation has not yet appointed any agency.

[xii] The Corporation does not have any subsidy programme of its own but releases, if directed by the governments, government subsidies through it to the eligible beneficiaries.

[xiii] No such activity of granting concessions, permits etc. are carried out by WBFC.

[xiv] Almost all the key information, statistics, accounts, management information system etc. involving the operations of WBFC are available in electronic form. In addition, it has the website www.wbfconline.org accessible to the general public.

[xv] The information under the RTI Act, 2005 are available to the general public through the **State Public Information Officer of WBFC, Sri Chanchal Mukherjee, located at the head office of the Corporation.** The Corporation has got no library or reading room as yet.

[xvi] **Sri Chanchal Mukherjee**, has been designated as the **State Public Information Officer of WBFC** under the RTI Act, 2005 having his office in the **3rd floor of 12A NS Road, Kolkata 700 001** and may be contacted **[(033) 2230 0055]**, during the usual office hours, preferably with prior appointment.

[xvii] **Sri Bijoy Kumar Roy Choudhury**, has been designated as the **State Assistant Public Information Officer of WBFC** under the RTI Act, 2005 having his office in the **3rd floor of 12A NS Road, Kolkata 700 001** and may be contacted [(033) 2230 0055], during the usual office hours, preferably with prior appointment.

Wednesday, 6th May 2015