Extension of pilot project on setting up of 80 Centres of Financial Literacy (CFLs) at Block level - Guidelines for funding support

Please refer to our circular No. 156/DFIBT/2017 dated 28 June 2017 & subsequent guidelines issued vide letter no.1102-1110 dated 01 July 2019 and letter no.28/ DFIBT-23/2019-20 dated 16 April 2020 conveying instructions for providing support under Financial Inclusion Fund for the captioned project.

2. In this connection, RBI has extended the implementation timeline of the 80-block CFL pilot project, up to 30 November 2021. This decision has been communicated to banks by RBI vide their email dated 28 September 2020.
3. The XXVII Advisory Board of FIF have approved an additional grant support of ₹3.68 crore from FIF, for the extended period on the same terms and conditions governing the initial 3-year project.

4. As you are aware, the initial 80-block CFL pilot project was to be closed on different dates falling between September 2020 to February 2021. Now, with the extension of timeline of CFL project upto 30 November, 2021, Banks may consider sanctioning additional OPEX expenditure (on pro-rata basis) with a maximum cap of ₹4.00 lakh for an extended period of 12 months and ₹4.60 lakh per CFL, for a period of 14 months.

5. Banks may please note that the additional support of OPEX expenditure from FIF will be on reimbursement basis.

6. The banks may request for additional amount for the extended period, only on exhaustion of the entire ₹12.00 lakh towards OPEX of the initial 3 year period.
7. We request that you may accordingly, advise your concerned offices to submit the claims for reimbursement to our Regional Offices for settlement.

भवदीया

(अंजना लामा)
महाप्रतिष्ठक