



Ministry of Finance

Merger of Bharatiya Mahila Bank with State Bank of India

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The Cabinet in its meeting on 15th March, 2017 has approved the proposal of acquisition of Bharatiya Mahila Bank with State Bank of India. It has come into effect on 1st April, 2017. The merger is aimed at economies of scale and operational efficiency leading to improved supervision process, compliance and productivity in addition to better risk management. There were 103 branches of Bharatiya Mahila Bank functioning in the country as on 31.03.2017. Bharatiya Mahila Bank had extended loans of Rs.191.09 crore to women entrepreneurs till 31.03.2017 and the NPAs in BMB was Rs.5.25 crore.

This was stated by Shri Santosh Kumar Gangwar, Minister of State in the Ministry of Finance in written reply to a question in Lok Sabha today.

DSM/KA

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