



Ministry of Finance

# SBI creates a wholly owned subsidiary “SBI Infra Management Solutions Pvt. Ltd.” for providing real estate services to them.

Posted On: 21 JUL 2017 5:33PM by PIB Delhi

State Bank of India (SBI) has informed that they have created a wholly owned subsidiary “SBI Infra Management Solutions Pvt. Ltd.” for providing real estate services to them.

The role of the subsidiary is envisaged as under:-

- Transaction Management / Advisory Services
- Project Management
- Facility Management
- Implementation of Policies / Initiatives

The subsidiary has been formed to segregate the non-core activity of the SBI and improve operational efficiency. The SBI will continue to hold the existing (commercial and residential) as well as the new acquired property of the SBI and not in any way transfer them to the subsidiary.

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

\*\*\*\*\*

**DSM/SBS/KA**

(Release ID: 1496669) Visitor Counter : 83

