



Ministry of Finance

Bharatiya Mahila Bank (BMB)

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The Bharatiya Mahila Bank (BMB) was created to enhance access to financial services at affordable rates, promote asset ownership, entrepreneurship for the purposes of inclusive growth and empowerment of women in general.

The objectives of affordable credit to women as well as propagation of women-centric products need to be quickly achieved through a wider network and lower cost of funds which is not possible for a new bank and that is why to achieve this, BMB has been merged with State Bank of India.

In the three years since BMB was established, the Bank has financed a mere Rs 192 crs to women borrowers, while SBI group, with its large outreach of more than 20,000 branches and lowest cost of funds, has provided loans of about Rs.46,000 crore to women borrowers. Out of its workforce of around 2 lakh employees, 22% are women. SBI group already has 126 exclusive all-women branches across the country while BMB has only seven. The proportion of administrative and managerial cost in BMB is much higher to reach the same coverage. For the same cost, a much higher volume of loans to women could be given through SBI.

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

DSM/KA

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