SBI ties up with SLCM for post-harvest credit, storage

PTI Nov 23, 2012, 04.02PM IST

Tags: State Bank Of India | Sohan Lal Commodity Management | Post Harvest Credit

MUMBAI: State Bank of India today entered into a tie-up with Sohan Lal Commodity Management (SLCM) to provide post-harvest credit and storage services to farmers.

The bank, which has an agri-portfolio of over Rs 1,00,000 crore, is targeting to do business of over Rs 150 crore through the tie-up within the first year, it said in a release issued here.

(State Bank of India today...)

The tie-up for warehousing receipt financing and collateral management services will help farmers get affordable post-harvest credit, offer scientific storage facilities and fair price discovery of their produce, it added.

"SBI will provide post-harvest credit facilities while SLCM will offer comprehensive warehouse management and other value-added services to farmers, processors, corporates and exchanges," it said.

The bank has a network of over 9,426 rural and semi-urban branches, 19 agri commercial and 428 agricultural development branches, while SLCM is present across 100 locations in 20 states, dealing in 32 different agricultural commodities.

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Last Updated: Friday, November 23, 2012, 16:15

Tags: SBI , Sohan Lal Commodity Management , Post-harvest credit

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First Published: Friday, November 23, 2012, 16:12

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SBI ties up with Sohan Lal Commodity Management

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State Bank of India (SBI), India's largest commercial bank and **Sohan Lal Commodity Management Pvt Ltd** (SLCM), one of India's leading Collateral Management Service Providers and Commodity Procurement Companies, on Thursday entered into a strategic tie-up for Warehousing Receipt Financing and Collateral Management Services. The strategic partnership will deliver post-harvest credit facility to farmers all across India, empowering farmers through affordable finance, scientific storage facilities and fair price discovery of their produce. As part of the tie-up, SBI will provide post-harvest credit facilities while SLCM will offer comprehensive warehouse management and other value-added services to farmers, processors, corporates, exchanges, etc. across 100 plus locations in 20 States and in 32 different agricultural commodities.

SBI will use SLCM's ground experience and direct contact with the farmers to ensure that genuine farmers get credit facilities and their produce is safe in the warehouses, till realisation. SBI, with a network of over 9426 Rural and Semi-urban, 19 Agri Commercial and 428 Agricultural Development Branches (ADBs), is the leader in agri-finance in the country with a portfolio of **over Rs. one lakh crore in agri-advances covering more than one crore farmers.** This tie-up is another initiative of SBI's commitment to rural banking and reaching out to the Indian farmer with another credit and financing option. The expected business to follow is approximately Rs.150 cr during the first full year of operation of the tie-up.

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