

Press Release

Hon'ble PM Narendra Modi inaugurates first SBI branch in Jangla, Chattisgarh

- *Prime Minister inaugurates SBI's Branch and extends Mudra Loan to beneficiaries of Jangla village*
- *SBI opened a new branch in the village with online core banking solutions and ATM to provide best banking infrastructure in Jangla and other nearby villages*
- *The bank also launched 5 more new bank branches and 15 ATMs in 6 districts of Chattisgarh*

Bijapur - April 14, 2018: Hon. Prime Minister Shri Narendra Modi today inaugurated State Bank of India's Branch at Jangla village during his visit to Bijapur District, Chhattisgarh, identified recently as one of the top performing 'Aspirational Districts' by Niti Aayog. Hon Chief Minister of Chattisgarh Shri Raman Singh and Shri Amitabh Kant, CEO, Niti Aayog were also present on the occasion. PM also interacted with a few beneficiaries of Pradhan Mantri Mudra Yojana and handed over loan sanction letters. State Bank of India has taken a lead role in financial inclusion in the tribal dominated Kanker, Kondagaon, Narainpur, Bastar, Bijapur and Dantewada districts by opening 5 new branches and 15 ATMs. All branches and ATMs located in interior unbanked areas have also become operational from today.

Setting up of these branches and ATMs will set a new mile stone in the economic development of the area by providing basic banking services and extending finance for new enterprises, agriculture and various Government Sponsored Schemes and thereby bring about a change in the whole economic ecosystem of the area and the income level of the villagers.

These Branches and ATMs opened with the support of State Government are equipped with latest technology and products of the bank at par with branches elsewhere. Presently State Bank of India has 54 Branches and 110 ATMs working in the Bastar region. With the opening of these outlets, SBI will have 59 Branches and 125 ATMs in Bastar region. Earlier the villagers needed to travel more than 15-20 km to withdraw cash or avail other banking services. Now banking services will be available nearer to them and will cover a cluster of villages.

Accounts under Pradhan Mantri Jan-Dhan Yojana can also be opened at these new branches along with the normal saving bank accounts. These branches shall also extend loans under Pradhan Mantri Mudra Yojana, Pradhan Mantri Awas Yojana, Stand-up India Scheme etc. In addition to above, these branches will also provide loans under Bank's regular schemes like Kisan Credit Card, Education Loan, Housing loan and personal loan. Ru-Pay debit cards will be issued to all Saving Bank and KCC account holders. The Branches will also serve to promote usage of various digital products like BHIM Aadhar and BHIM-UPI in these interior areas. The branches will also work as hub for expansion of banking services to nearby villages through Business Correspondents.

Life Insurance cover of Rs.2.00 Lac at a premium of Rs. 330 per year and Personal Accident Insurance cover of Rs.2.00 Lac at a premium of Rs.12 per year can also be obtained from all these branches under Pradhan Mantri Jivan Jyoti Bima Yojana and Pradhan Mantri Suraksha Bima Yojana respectively. Facility for investment in Atal Pension Yojana will also be made available at these branches.

About State Bank of India:

State Bank of India (SBI) the largest commercial bank in terms of assets, deposits, profits, branches, customers and employees; is also the largest mortgage lender in the country. As on December 31, 2017, the bank has a deposit base of Rs. 26.51 lakh crore with CASA ratio of 43.81% and advances of Rs. 19.25 lakh crore. SBI has 32.16% market share in home loans and 35.54% market share in auto loan. The Bank has the largest network of 22,584 branches in India and ATM network of nearly 59000 ATMs. SBI is present in 37 countries with 207 offices. SBI has 2.84 crore mobile banking users and 4.57 crore internet banking customers. On social media platforms, SBI has the highest number of followers on Facebook, Youtube, LinkedIn and Pinterest. Bank tops the list of followers on Facebook and Youtube across all banks in the world.