

### Bank of Baroda optimistic on growth in UP at State Level Bankers' Committee

Lucknow : Bank of Baroda, India's third largest bank successfully convened a meeting for the State Level Bankers' Committee, Uttar Pradesh on August 8, 2019. The meeting was attended by the Hon'ble Chief Minister of Uttar Pradesh, Shri. Yogi Adityanath, Agriculture Minister, Shri. Surya PratapShahi; Minister of State of Agriculture, Shri RaavendraPratapSingh De Anup Chandra Pandey, IAS, Chief Secretary, GoUP; Shri. Rajendra Kumar Tiwari, IAS, Agriculture Production Commissioner, GoUP and senior bank executives and officials of the central and state government.

Chief Minister of Uttar Pradesh Shri. Yogi Adityanath said, "By August 8, 2019, Bank of Baroda is attempting an e-launch for the distribution of 1 lakh Kisan Credit cards. I would like to witness a more concentrated effort in this space so that by February 15, 2020 this facility is extended to every farmer in Uttar Pradesh. I will take this opportunity to appreciate the efforts made by Bank of Baroda, along with other banks in making banking services available in the hinterlands of UP."

The Chief Secretary Dr. Anup Chandra Pandey said, "The loan-deposit ratio for banks is 56.73% for UP. In some areas, such as Sant Kabir Nagar, Siddharth Nagar, it is lesser than 40%. Through the Pradhan Mantri Jan Dhan Yojana, we would like to extend banking facilities to a broader geography and ensure that a larger spectrum is covered through financial inclusion."

Shri. PS. Jayakumar, MD & CEO, Bank of Baroda



Dr. Anup Chandra Pandey said, "State Government policies moving towards the growth trajectory combined with the efforts by banks in the state would make it easier to ensure that the Corporate Debt Restructuring is as per India National average of 78.20% in times to come. This, in turn will also enable the GDP growth in the State to match National average."

SLBC (UP) is making meaningful contributions for the development of the State. Currently, agriculture contributes 28% to UP's economy, and to integrate farmers into the economy, banks should look at launching platforms where farmers can access information and can purchase inputs and sell their outputs, Shri. Jayakumar said.

Uttar Pradesh is the most populous state in India with a population of about 20 crore and ranks second in terms of Gross State Domestic Product (GSDP) in the country. It constitutes 16% of India's population and 8% of India's GDP. With over 89.99 lakh MSMEs, and a share of 14.2% to total number of MSMEs in India, it is highest amongst the other states. It is also the leading exporter of products like handicrafts, readymade garments, carpets, and engineering goods etc.