

## **No immediate plans to raise capital, says SBI chief**

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*'Listing of subsidiaries such as SBI Life, SBI Cards is under consideration'*

Kolkata, Dec 5:

State Bank of India has no immediate plans to raise capital, while it is exploring options to list the subsidiaries, the bank Chairman, Arundhati Bhattacharya, said here.

According to her, the bank is 'talking about' listing its subsidiaries such as SBI Life and SBI Cards. She, however, did not mention a time-frame by when these entities can be listed.

"We are talking about listing the subsidiaries; but not this year. (SBI) Life is there; Cards is there... It is very difficult to tell you when, but we are considering," Bhattacharya told reporters here on the sidelines of an event organised by the Indian Chamber of Commerce.

Apart from listing of subsidiaries, the bank also has the option of 'leveraging its real estate assets'. "Capital raising, as I said, can be done through various routes. It can be done by going to the public — such as going to investors, qualified institutions. It can be done, by a company like ours by listing our subsidiaries. We have lot of real estate; and by trying to see if we can leverage our real estate and can raise capital; and government itself," she said.

### **Bond issue**

The Chairman further denied reports of the bank opting for an overseas bond issue.

"I do not know from where the reports came. There were no such plans (of overseas bond issue)," she said, adding that the country's largest lender was targeting to grow its credit book by 14 per cent this year while deposits are seen growing a little lower than that on the current fiscal (April-March).

According to her, credit growth can be expected in sectors such as renewable energy, road infrastructure and mining. "We expect a pick up in other sectors such as railways, defence, transmission and ports in the coming months," she added.

### **Open to financing projects**

Meanwhile talking about the project financing, Bhattacharya said, SBI is open to finance projects which are viable and has all the approvals in place.

Asked to comment on the impact of the upcoming Seventh Pay Commission (for Central government employees), Bhattacharya said it was expected to be credit positive for banks and may also result in higher demand for housing loans.

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