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# SBI to become aggressive to take on competition: Chairperson Arundhati Bhattacharya

By PTI | Updated: Dec 05, 2015, 07.27 PM IST

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KOLKATA: State Bank of India (SBI) will become more aggressive in taking on competition arising from new payments banks, small [finance](#) banks and other entities, its Chairperson [Arundhati Bhattacharya](#) said today.

"There will be a host of small finance banks, payments banks, foreign banks and two new universal banks which together will heat up competition in the banking sector in the country", Bhattacharya said at an ICC interaction here.

To take on the competition, she said that SBI would rather adopt an aggressive strategy by offering more digital products and ramping up the business correspondents (BC) model.

Even China's largest commercial bank [ICBC](#) was doing similar things, she said.

"As the country moves from being underbanked to properly banked, competition will hot up and it is better to become offensive", Bhattacharya said.

Regarding payments banks, she said "whether such banks will have viability only on transactions is a question."

Justifying the bank's JV with Reliance Industries' telecom arm for payments banks, Bhattacharya said it was to [leverage](#) the spectrum of the telecom company and the banking expertise of SBI which has the potential to become a profitable entity.

Talking about regulations, she said that regulatory guidelines were so stringent that it was impacting banks across the globe.

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"It was due to the regulations that banks are not being able to help the weaker units and so they were left out from the formal banking system", she said.

Here lay the threat of emergence of shadow banking, like the NBFCs, which were not highly regulated, she added.

"However, there is a connection between formal banking system and shadow banking which has the potential of creating the next crisis", she said.

Till the shadow banking system played with equity, there would be no problem. "The moment they start to leverage, there will be a problem", Bhattacharya said.

Affirming that banks would require around Rs 4.6 lakh crore to meet Basel III norms, she said that SBI did not require capital immediately.

"If required, SBI has the option to go to the market, approach the government, leverage real estate among others", Bhattacharya said.

About listing of subsidiaries, she said that SBI Cards and SBI Life Insurance were the two probable entities.

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