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State Bank of Patiala gets special award for excellence in MSME lending

By ET Bureau | Updated: Oct 19, 2016, 05:42 PM IST

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CHANDIGARH: [State Bank of Patiala](#) has been conferred "Special Award for Excellence in MSME lending" for its performance in lending to the MSME sector during the year 2013-14 and 2014-15 with a growth of Rs 2597 crore (annualized 23%) and Rs 994 crore (annualized 7.10%) respectively, covering the entire range of services.

S A Ramesh Rangan, Managing Director and Devendra Kumar, General Manager, State Bank of Patiala received the award on behalf of the Bank in the National Award Function held at [Punjab Agricultural University \(PAU\)](#), Ludhiana on Monday wherein the [Prime Minister of India, Narendra Modi](#), was the chief guest.

The award was given by [Kalraj Mishra](#) – Union Minister for Micro Small and Medium Enterprises, Government of India.

The Bank is maintaining momentum in lending to this sector during the current financial year also. With a view to extend the coverage of MSME sector, the Bank has 30 MSME specialized branches.

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