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United Bank of India gains in recovery front after demonetisation

By [Debasis Sarkar](#), ET Bureau | Updated: Dec 20, 2016, 05:01 PM IST

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SILIGURI: The [demonetisation](#) move is indirectly helping [United Bank of India](#) in meeting its high [recovery](#) objective during third quarter- observed top brasses in the bank, known for its very strong presence in cash prone rural Eastern Indian region.

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To cope with the post-demonetisation scenario, the Kolkata based bank has also started taking innovative projects including launching mobile ATM counters for the remote tea gardens that don't have easy access to banks or ATMs.

“Though demonetisation has put all of us under extra work load, it is also imparting a positive effect on our recovery rate. Since the announcement on 8th November, many of our customers are depositing money in their loan accounts. Our H O is tabulating the figures and keeping eyes on the trend of recovery in the NPA accounts too,” Mr. Pawan Kumar [Bajaj](#), MD & CEO of United Bank of India told ET during his recent visit to northern part of West Bengal.

He also added, “In general, our recovery rate remained in good swing since the beginning of third quarter. In October itself, it was around 200 crore. But now, after all these new developments also, recoveries are coming in even better rate. We expect it to cross our objective of Rs 600-700 crore by the end of December.”

The bank with around 2000 branches and total business of around 2 lakh crore had a recovery of around 400 crores in 2nd quarter while its profit declined for 29.6 percent to Rs 43.5 crore from Rs 61.8 crore in same period last year. The slippage was assessed as impacted by higher provisions for bad loans and declined net interest income. Following that, the bank took up many measures including increasing recovery.

At ground level, the bank has started a unique project of rolling its mobile ATMs. These small vehicle mount ATM counters are being placed at remote corners in tea belt and then hooked up to satellite link to start working there for a predetermined duration.

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