

# Kerala Assembly passes resolution against SBT-SBI merger

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THIRUVANANTHAPURAM: The Kerala Assembly today passed a resolution against the merger of State Bank of Travancore with State Bank of India, stating it would adversely affect the state's economic growth.

The resolution, introduced by Chief Minister Pinarayi Vijayan, asked the Centre and Reserve Bank of India to rescind the decision to amalgamate state-based State Bank of Travancore (SBT) with State Bank of India (SBI).

However, the lone BJP member in the House, O Rajagopal, opposed the resolution, saying it was with political motive.

The Congress and left parties were opposing the merger because of their hatred towards the BJP-led government of Prime Minister Narendra Modi, he said.

The Chief Minister said people of the state viewed the merger development with anxiety.

Speaking during the two-hour debate, Finance Minister T M Thomas Issac termed the BJP MLA's attitude "narrow minded".

Rajagopal's stand is against the state's interest, he said.

The ruling CPI-M-led LDF and Congress-headed UDF Opposition supported the resolution, which pointed out that the merger was against the state's interest.

The resolution said SBT was the biggest bank in the state with 846 branches and Rs 8,000 crore deposit. It said the Kerala government's major transactions were also with the bank.

SBT's agriculture development loan has played a key role in the economic growth of the state, the resolution added.

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