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Private sector banks exceed priority sector target, foreign banks lag

By [Joel Rebello](#), ET Bureau | Updated: Aug 29, 2016, 06.19 PM IST

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MUMBAI: Private sector banks exceeded their priority sector targets while public sector banks just managed to meet their targets in the fiscal year ended March 2016, [Reserve Bank of India](#) (RBI) said in its annual report. Foreign banks were the worst performing in case of priority sector.

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Private sector bank's priority sector book increased to Rs 6.48 lakh crore up from Rs 5.30 lakh crore in the fiscal year ended March 2015 which meant that they had lent 44.8% from of their adjusted net bank credit to the so-called priority sector.

Indian banks have to mandatorily lend 40% of their loans to the so-called priority sector which includes loans to agriculture, small businesses, [education](#), [affordable housing](#) and also to the weaker sections of the society.

Within the priority sector, commercial banks exceeded their agriculture lending targets for the second consecutive year, lending a total of Rs 6.04 lakh crore in the year ended March 2016 against a target of Rs 5.90 lakh crore.

Only [regional](#) rural banks fell short of the target lending Rs 1.19 lakh crore against a target of Rs 1.20 lakh crore. Co-operative banks also exceeded the Rs 1.40 lakh crore target set for them lending Rs 1.53 crore for agriculture.

However, lending to medium and small enterprises as a percentage of the adjusted net bank credit dropped to 14.6% in the year ended March 2016 from 15.5% in the previous year.

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