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SBT borrowers stand to benefit from the merger with SBI, says MD

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CR Sasikumar says customers of State Bank of Travancore are aware of the fact that the bank is a subsidiary of SBI

With the SBI's Board clearing the merger of five associate banks and Bharatiya Mahila Bank with itself, the process to unify the smaller banks will soon start. The decision comes despite some political resistance to merging State Bank of Travancore with SBI. Speaking to *BTVI* , SBT MD CR Sasikumar says borrowers will benefit from the lower interest rate the bank could offer once it becomes part of the larger SBI family. The faith customers have in SBT will move over to the SBI brand name, he says. Excerpts:

Can you give us an indication of how many branches you have, where they are concentrated and how many employees you have currently?

We have about 1,170 odd branches. We are substantially concentrated in Kerala where we have 850 odd branches.

We have another 120 odd branches in the adjourning areas of Tamil Nadu. Historically, parts of Tamil Nadu originally belonged to the erstwhile princely State of Travancore.

We are also spread across the country. We have branches in Mumbai, Bengaluru, Hyderabad and Delhi. But we are a Kerala-centric bank.

Banks like yours have a long legacy. I know many people in our country usually stick to a bank because of its legacy.

So when you become part of a larger entity, do you see some of the customers feeling uncomfortable or do you think they are fine with this merger? Are they okay with a larger bank taking over what may have been a more personalised business you have been running till now?

I think the customers should benefit. They should be happy. They will be sticking with us because SBI has got a hallowed past in Kerala.

They have also been present in Kerala for a very long time. But their expansion has not been as intensive as ours. But even then, SBI have about 400-plus branches.

A borrower will benefit from the lower interest rate that we can offer once we become part of the larger SBI family. Even today most of our customers are well aware of the fact that we are a subsidiary and substantially owned by SBI.

And the faith they have in SBT will move over to the SBI brand name.

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