

1,000 branches rationalised post the merger of associate banks, says SBI Deputy MD

OUR BUREAU

PRINT · T+

Share

Share 2

Mumbai, October 17: State Bank of India (SBI) has rationalised 1,000 branches in the April-September 2017 period, post acquisition of five associate banks and the Bharatiya Mahila Bank, said a senior official.

Prashant Kumar, Deputy Managing Director, SBI, said: “After the merger we had almost 24,000 branches. So far, 1,000 branches have been rationalised. This (rationalisation) we were planning to do by December-end but we could complete that by September-end. So, the entire branch rationalisation part is over.”

Voluntary retirement

Out of 80,000 employees of the erstwhile associate banks, almost 3,500 had opted for voluntary retirement, Kumar said at an event where SBI Foundation, the CSR subsidiary of State Bank of India, sanctioned Rs. 10 crore for conservation and restoration of Mumbai’s iconic Chhatrapati Shivaji Maharaj Terminus (CSMT), a UNESCO world heritage site.

Kumar said his bank is in the process of completing recruitment of almost 2,000 probationary officers. After assessing the manpower requirement, the bank may go for recruitment in the clerical cadre also.

‘Digital’ villages

The senior SBI official elaborated that as part of its CSR initiative his bank has so far identified 50 villages for turning them into ‘digital’ villages. Going forward, across the country, the bank would identify almost 500 villages, especially from backward States.

“So, each of these villages will become a digital village. There would be 100 per cent financial inclusion and financial literacy.

“There would be scope for employment so that these villages can sustain over a period of time. And all these villages will be having healthcare and schooling facilities,” he said.

Out of 80,000 employees of the erstwhile associate banks, almost 3,500 had opted for voluntary retirement: Prashant Kumar, Deputy Managing Director, SBI

(This article was published in the Business Line print edition dated October 18, 2017)