

01:42 PM 09 JAN	LIVE	சென்செக்ஸ்	நி:பிடி 50	கோல்டு (எம்சிஎக்...)	யுஎஸ்டி/ஐஎ...	CREATE PORTFOLIO	FF-14 மார்ச்சுக்கெட... மார்க்கெட்...	CHOOSE LANGUAGE TAM
MARKET STATS ▾		34,403 ▲ 50.67	10,621 ▼ -1.70	29,240.00 ▼ -21.00	63.58 ▲ 0.08			

SBI says 'future ready' with transaction speed of 15K/sec

BY PTI | UPDATED: JUN 08, 2017, 01.47 AM IST

Post a Comment

NEW DELHI: SBI has attained the speed of 15,000 transactions per second as against the current utilisation of only 4,600/second, and is "future ready", the country's largest lender told its shareholders.

Big Change:

[The end of Five-Year Plans: All you need to know](#)

SBI attained the "strong" operational infrastructure post merger of its five associate banks and [Bharatiya Mahila Bank](#), effective April 1.

From a business perspective, this consolidation will provide significant long-term benefits to the bank, SBI's annual report 2016-17 said.

This merger has catapulted SBI into one of the top 50 global banks (up from 55th position in 2016). It's balance sheet size is Rs 33 lakh crore and has 24,017 branches and 59,263 ATMs servicing over 42 crore customers.

"Post merger, we have the ability to successfully process 15,000 transactions per second, versus actual utilisation of 4,600 transactions per second, making us future ready," it said.

As per State Bank of India (SBI), an enhanced scale of operations and the rationalisation of common costs are expected to result in meaningful savings.



[Burn Excess Body Fat with this healthy trick\(Try it Today\)](#)

NutraLyfe



[Watch Theeran Adhigaaram Ondru online](#)

Prime Video

Recommended By Colombia

"The benefits of this merger will have a ripple effect on the liability franchise as well as the asset portfolio. As the bank takes advantage of the economies of scale, it will lead to a reduction in the cost of doing business and improved efficiencies," the report said.

India's largest lender believe that the long term benefits of the merger will significantly outweigh the near term challenges.

The resulting cost advantage, enhanced reach, and economies of scale from this merger, "will help SBI sustain its mission of being an enduring value creator".

SBI Chairman [Arundhati Bhattacharya](#) said that SBI's endeavour will be to "optimise costs and maximise revenues through the merger synergies", leading to significant cost savings and reduction in cost-to-income ratio.

She further said bank's profitability improved during 2016-17 - both revenue and cost parameters of operating profit improved to result in an operating profit growth of 17.55 per cent year-on-year.

"Net profit growth, however, remained muted at 5.36 per cent year-on-year due to elevated credit costs and reached Rs 10,484 crore.

"This financial year was also special owing to the impact of [demonetisation](#) in Q3 and severe drought conditions in South India," said Bhattacharya who took home Rs Rs 28,95,900 as salary and allowances in 2016-17.

On way forward, she said the asset quality pressures remained elevated during the last fiscal due to tepid growth in the economy and low capex demand.

However, the recent ordinance issued by the government to resolve the NPA issue by vesting RBI with greater powers is a welcome move in this direction.

"I expect these issues to be resolved in the next two years, signs of which are evident at this stage," she said.

The report said that on an average, over one crore transactions per day are routed through SBI ATM network and Rs 3,485 crore cash is being dispensed by the group ATMs on a daily basis.

Stay on top of business news with The Economic Times App. [Download it Now!](#)

Powered by	Live Market	Industry	About Us
	News	Newsletters	Create Your Own Ad
	Portfolio	Commodities	Advertise with Us
	Mobile	Speed	Terms of Use & Grievance Redressal
	Live TV	Blogs	Privacy policy
	Biz Listings	RSS	

FOLLOW US

Download it from
[APP STORE](#)

Download it from
[GOOGLE PLAY](#)

Download it from
[Windows Store](#)

Other Times Group news sites

[इकॉनॉमिक टाइम्स](#) | [ईकोनॉमिक्स टाइम्स](#) | [Pune Mirror](#) | [Bangalore Mirror](#) | [Ahmedabad Mirror](#) | [ItsMyAscent](#) | [Education Times](#) | [Brand Capital](#) | [Mumbai Mirror](#) | [Times Now](#) | [Indiatimes](#) | [नवभारत टाइम्स](#) | [महाराष्ट्र टाइम्स](#) | [ವಿಜಯ ಕರ್ನಾಟಕ](#) | [Go Green](#) | [AdAge India](#) | [Eisamay](#) | [IGN India](#) | [NavGujarat Samay](#) | [Times of India](#) | [Samayam Tamil](#) | [Samayam Telugu](#) | [Miss Kyra](#) | [Bombay Times](#) | [Filmipop](#)

Living and Entertainment

[Timescity](#) | [iDiva](#) | [Entertainment](#) | [Zoom](#) | [Healthmeup](#) | [Luxpresso](#) | [Gadget Reviews](#) | [Titanium & Platinum Credit Card](#) | [Online Songs](#) | [MensXP](#) | [Hotels](#) | [Travel Destinations](#) | [Cricbuzz](#) | [Recipes](#) | [Gaana](#) | [Happytrips](#) | [Getsmartapp](#)

Interest Network

[itimes](#)

Hot on the Web

[Tax Slabs](#) | [Aadhaar Card](#) | [How to Save Income Tax](#) | [GST Rates](#) | [Union Budget](#) | [GST](#) | [Income Tax](#) | [Sensex Today](#) | [Budget](#) | [Sensex](#) | [Income Tax Calculator](#) | [Aadhaar](#)

Services

[Book print ads](#) | [Online shopping](#) | [Matrimonial](#) | [Astrology](#) | [Jobs](#) | [Tech Community](#) | [Property](#) | [Buy car](#) | [Bikes in India](#) | [Free Classifieds](#) | [Send money to India](#) | [Used Cars](#) | [Restaurants in Delhi](#) | [Remit to India](#) | [Buy Mobiles](#) | [Listen Songs](#) | [News](#) | [TimesMobile](#) | [Real Estate Developers](#) | [Restaurant Deals in Delhi](#) | [Car Insurance](#) | [Gadgets Now](#) | [Free Business Listings](#) | [CouponDunia](#) | [Remit2India](#) | [Techradar](#) | [AliveAR](#) | [Getsmartapp App](#) | [ETMoney Finance App](#) | [Feedback](#)

In Case You Missed It

[Gold Rate](#)

[What is Bitcoin](#)

[Budget 2018](#)

[Bank FD Rates](#)

[Infosys Share Price](#)

[Nifty](#)

[Silver Price](#)

[H1B Visa](#)

[Aadhaar Card](#)

[SBI Share Price](#)

[Sensex](#)

[Crude Oil Price](#)

Copyright © 2018 Bennett, Coleman & Co. Ltd. All rights reserved. For reprint rights: [Times Syndication Service](#)