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SBI to organise mega farmers' meet on June 8

BY PTI | UPDATED: JUN 06, 2017, 01.44 PM IST

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MUMBAI: Ahead of the **kharif season**, country's largest lender **State Bank of India** today said it will meet nearly 10,000 **farmers** to understand their credit need and provide finance.

The meeting will be organised at the bank's 15,500 rural and semi-urban branches across the country on June 8.

During the meet, branches will receive applications for fresh loans as well as for renewal or enhancement of existing loan, the bank said in a statement here today.

"In view of the upcoming kharif season, we have instructed branches to actively pursue lending to farmers in line with the scale of finance fixed for various crops," its Managing Director (national banking group), **Rajnish Kumar**, said.

For crop loans up to Rs 3 lakh, the effective interest rate is only 4 per cent per annum, if the repayment is made on time, he said.

Last year, the agriculture sector witnessed a growth of 4.1 per cent and the trend is likely to continue.

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"As the **MeT department** has predicted a normal monsoon, we expect credit off-take to be good this season," he added.

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