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# Public sector banks sanction loans worth Rs 5.66 lakh crore for March-April period

BY GAURAV NORONHA, ET BUREAU | MAY 07, 2020, 11.18 PM IST

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**Public Sector Banks** (PSBs) sanctioned loans worth Rs 5.66 lakh crore for the March-April period to 41.81 lakh accounts, according to the finance ministry.

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The borrowers represented the micro, small and medium sized enterprises (**MSMEs**), retail, agriculture and corporate sectors, which was indicative of an economic revival, said finance minister **Nirmala Sitharaman's** office in a tweet on Thursday.

The credit would be disbursed after the **lockdown** was lifted, the update added.

## MSMEs

Stating that support to MSMEs was a work in progress, the ministry noted that **PSB loans** amounting to Rs 26,500 crore have been sanctioned in 2.37 lakh cases for MSMEs.

This was part of the PSB initiative to prioritise pre-approved emergency credit lines and enhanced working capital requirements to the sector, in which banks reached out to over 27 lakh such customers from March 20 onward.

## NBFCs & HFCs

PSBs also sanctioned loans worth Rs 77,383 crore to non-banking financial companies (NBFCs) and housing finance companies (HFCs)

between March 1 and May 4, the update mentioned.

Including the [Reserve Bank of India](#)'s (RBI) targeted long term repo operations (TLTRO) window, PSBs extended Rs 1.08 lakh crore of financing to ensure business stability and continuity, the ministry said.

### **Loan Moratorium**

The three-month loan moratorium facility announced by the RBI has been availed by 3.2 crore PSB accounts, the ministry said, commending the banks for their proactive implementation.

Quick redressal of queries allayed customer concerns and ensured responsible banking amid the lockdown, the minister's office said.

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