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SLCM in pact with Bank of Baroda to help farmers access credit against crops

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Farmers will get increased access to post-harvest credit

BY BL MANGALURU BUREAU

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Sandeep Sabharwal, Group CEO, SLCM | Photo Credit: cueapi

Sohan Lal Commodity Management (SLCM), a post-harvest logistics and agri-solutions company, has partnered with **Bank of Baroda** to help **farmers** and the agriculture fraternity working with SLCM get credit against their crops.

A media statement said SLCM said it will offer enhanced access to post-harvest credit at competitive rates through this partnership, while also providing secure storage and risk management solutions. Leveraging its patented technology platform, Agri Reach, SLCM aims to simplify the collateral management process and create greater financial inclusivity for farmers, agribusinesses and allied stakeholders across the country.

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Quoting Sandeep Sabharwal, Group CEO of SLCM, the statement said, "FY24 has been a remarkable year for our collateral management business, bolstered by four pivotal partnerships with major banks, including our latest tie-up with Bank of Baroda. Sustaining our market leadership for 15-plus years, our vision has always been to ensure that every farmer, regardless of location or crops, has the opportunity to thrive in a conventional and digitised agricultural ecosystem.

Rise in AUM

"By leveraging our phygital infrastructure and cutting-edge Agri Reach technology, we are enabling our banking partners to provide farmers with efficient and secure loans, minimising the default risk and ensuring better financial access for the entire agricultural ecosystem. This not only speaks to the industry's confidence in SLCM's capabilities but also showcases the substantial growth every year in our assets under management (AUM)."

The statement said SLCM's AUM increased by an outstanding 73 per cent to ₹11,952 crore in the first half of the current fiscal from ₹6,911 crore in the same period during the previous financial year.

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Salman Ullah Khan, CBO of SLCM said, "Our latest tie-up with Bank of Baroda is a testament to their invested faith in our innovative and scientific approach to post-harvest management platform. Our collaboration with financial institutions is part of SLCM's larger strategy to provide Warehouse Receipt Financing and collateral management services across territories, enabling farmers and agribusinesses to access loans using their stored goods as collateral."