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SLCM, BoB tie up to provide collateral services for agricultural financing

The partnership will enable farmers to access credit against their crops through Bank of Baroda's nationwide network

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Warehousing and collateral management firm Sohan Lal Commodity Management (SLCM) announced a strategic partnership with the state-owned Bank of Baroda on Wednesday to provide collateral management services for agricultural financing.

The partnership will enable farmers to access credit against their crops through Bank of Baroda's nationwide network, the company said in a statement.

SLCM reported its assets under management (AUM) rose 73 per cent to Rs 11,952 crore in the first half of fiscal 2024-25, compared to Rs Rs 6,911 crore in the year-ago period.

SLCM Group CEO Sandeep Sabharwal said the company's Agri Reach technology and physical infrastructure will help minimise the default risk and improve financial access for the agricultural ecosystem.

Bank of Baroda

Bank of Baroda

NSE BSE

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The company operates over 17,000 warehouses and 36 cold storage facilities across 19 Indian states, managing more than 1,080 commodities including cotton, pulses, and maize.

SLCM currently maintains partnerships with more than 20 financial institutions in India and Myanmar.

(Only the headline and picture of this report may have been reworked by the Business Standard staff; the rest of the content is auto-generated from a syndicated feed.)

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