



ETBFSI Converge Summit...
The Government of India has focused on investing in railway infrastructure by...



ETBFSI Exceller Awards 2024
ETBFSI acknowledges the hard work the industry has done while adopting variou...



WhatsApp Channel
Tune in to know the latest updates on the BFSI industry



ETBFSI Newsletters
Explore and Subscribe to our Daily Newsletters



Banking · 1 Min Read

SLCM partners with Bank of Baroda for agricultural financing

Sohan Lal Commodity Management (SLCM) has partnered with Bank of Baroda to provide collateral management services for agricultural financing in India. This partnership will allow farmers to use their crops as collateral for loans from Bank of Baroda.



PTI

Updated On Nov 20, 2024 at 11:56 AM IST

New Delhi, 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.

Advt



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.

Published On Nov 20, 2024 at 11:53 AM IST

MOST READ IN BANKING