

State Bank of India, Chilwaria plans to shift its branch in Simbhaoli Sugars' Chilwaria unit premises

Lucknow, February 23, 2007: State Bank of India (SBI), Lucknow circle has today laid the foundation stone of its new branch at Chilwaria sugar unit of the Simbhaoli Sugars Limited (SSL) by the hands of Shri Shiv Kumar, Chief General Manager, SBI and Dr. G. S. C. Rao, Executive Director, SSL. On this occasion, General Manager of SBI, Mr. B. V. Chaupal, Dy. General Manager, SBI, Mr Pradeep Mahrotra, Director (Finance) of SSL, Mr. Sanjay Tapriya, General Manager, SSL Chilwaria unit, Mr. C.B.P. Sinha and Manager (Finance and Accounts) Mr. K. N. Singh were also present. SBI has agreed to shift its Chilwaria village branch to the factory premises at the request of SSL, Chilwaria unit, to provide better services to the farmers and other customers.

“The new branch will be located at the main road connecting Ghonda and Bahraich and shall be easily approachable. It will be centrally air conditioned and fully computerized. The branch will be CBS (Core Banking System) enabled. It will be housing a 24 hr ATM and shall meet all the financial needs of the area people, farmers and staff of the SSL, Chilwaria unit. SBI is offering various financial products catering to a farmer’s specific needs from its branches at Chilwaria”, **says Mr. Shiv Kumar, Chief General Manager, SBI.**

State Bank of India (SBI) and Simbhaoli Sugars have joined together to offer pre and post harvest financing to the farmers of the Chilwaria sugar division’s command area. Simbhaoli Sugar is having an over 70 year’s relationship with SBI (initially Imperial Bank). The Agri finance is being disbursed from Chilwaria branch of the Bank says **Dr. G. S. C. Rao, Executive Director, SSL.**

Presently, SBI offers a post-harvest loan facility designed to meet a farmer’s working capital needs for his next crop. Money is disbursed immediately after farmer signing the loan agreement.

The Chilwaria facility of SSL has a sugarcane crushing capacity of 6,600 TCD. It also houses an ethanol distillery with a distillation capacity of 60 KLPD, commissioned in October 2006. The Company had entered into an agreement with Uttar Pradesh Power Corporation Limited (UPPCL) for export of its surplus power. Chilwaria unit is expanding its capacity of cogeneration of power to be able to supply the surplus 20 MW/hr to UPPCL.