

## Bank of Maharashtra tops PSU lenders chart in loan growth in FY22

State-owned Bank of Maharashtra (BoM) has emerged as the top performer among public sector lenders in terms of loan and deposit growth in percentage terms during 2021-22. The Pune-headquartered lender recorded a 26 per cent increase in gross advances at Rs 1,35,240 crore at the end of March 2022. It was followed by State Bank of India and Union Bank of India with 10.27 per cent and 9.66 per cent growth, respectively.

However, in absolute terms, aggregate loans of SBI were nearly 18 times higher at Rs 24,06,761 crore while Union Bank of India's five times higher at Rs 6,99,269 crore compared to that of BoM's at the end of fourth quarter.

With regard to deposit growth, BoM witnessed a 16.26 per cent growth and mobilised Rs 2,02,294 crore at the end of March 2022. Union Bank of India was second with an 11.99 per cent growth in deposits (Rs 10,32,102 crore) while Indian Bank recorded a 10 per cent increase at Rs 5,84,661 crore, according to the published data.

Total business growth of BoM was also the highest at 20 per cent at Rs 3,37,534 crore followed by Union Bank of India at 11.04 per cent at Rs 17,31,371 crore at the end of FY'22. In terms of RAM (retail, agriculture and MSME) segment, BoM registered the highest growth rate of 18.65 per cent at Rs 80,669 crore.

The bank's gross NPAs nearly halved to 3.94 per cent from 7.23 per cent in March 2021, while net NPAs more than halved to 0.97 per cent from 2.48 per cent in March 2021.

For the full year to March, the lender saw its net profit rising two-fold to Rs 1,152 crore as against Rs 550 crore in FY21. BoM is eyeing a 25-30 per cent growth in its net profit in the current financial year, aided by a healthy growth in net interest income (NII) and fall in provisions for bad assets.

NII grew by 23.42 per cent on a year-on-year basis to Rs 6,044 crore in FY2022, as against Rs 4,897 crore in FY2021.