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Banks should have a human face: VMC chief

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'They should look beyond rich traders and affluent families'

Banks should have a human face and their policies be aimed at improving the standard of living of people below the poverty line (BPL) by providing them opportunities, Municipal Commissioner G. Ravi Babu has said.

At the inaugural of new building of the Karnataka Bank Limited Governorpet branch, shifting from the Ali Baig Street, on Monday, Mr. Babu said banks should look beyond the rich traders and affluent families in offering financial help.

“For example in a place like Vijayawada more than 10,000 women come from nearby villages and sell vegetables, fruits and other essential commodities, who need credit”, he said.

They were in the grip of the unscrupulous micro financiers who charged hefty interest rates. These women struggled to pay the interest, leave alone the principal. They also lived in constant fear. There were more than 10,000 self-help groups and more than 100 slums exist in the city. Banks should come out with schemes that would empower them to improve their standard of living, he opined.

He said Vijayawada would soon witness formation of Slum Dwellers Federation in which the members would work in tandem for the progress of their locality.

Karnataka Bank Assistant General Manager Nirmal Kumar K. Hedge said that bank was having 34 branches in Andhra Pradesh. “In Vijayawada, we have two branches and the combined business is Rs 98.32 crores. We also have one ATM and we have plans to open more as our clientele has crossed 16,000,” he added.

Mr. Hegde said that bank's turnover in AP was Rs. 2784 crore comprising deposits of Rs. 1145 crore and advances of Rs 1,639 crore. “We have lent more money as advances than we

have collected in the form of deposits in AP,” he pointed out.

Bank Director M. Sitarama Murthy, General Manager P. Jairama Hande, Branch Manager M.V. Narasimham, and others took part in the function.

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