

Introduction

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Nepal SBI Bank Ltd. (NSBL) is a subsidiary of State Bank of India (SBI) having 55 percent of ownership. The local partner viz. Employee Provident Fund holds 15% equity and General Public 30%. In terms of the Technical Services Agreement between SBI and the NSBL, the former provides management support to the bank through its expatriate officers including Managing Director who is also the CEO of the Bank. Central Management Committee (CENMAC), consisting of the Managing Director & CEO, Chief Operating Officer & Dy. CEO, Chief Financial Officer, Chief Risk Officer and Chief Credit Officer, exercises overall control functions with the help of 3 Regional Offices, and oversee the overall operations of the Bank.

NSBL was established in July 1993 and has emerged as one of the leading banks of Nepal, with 869 skilled and dedicated Nepalese employees working in a total of 83 outlets, which includes 72 branches, 7 extension counters, 3 Regional Offices and Corporate Office. With presence in 39 districts in Nepal, the Bank is providing value added services to its customers through its wide network of 110 ATMs (including 2 Mobile ATMs and 4 CRMs), internet banking, mobile wallet, SMS banking, IRCTC Ticket Online Booking facility, etc. NSBL is one of the fastest growing Commercial Banks of Nepal with more than 8.33 lakhs satisfied deposit customers and over 6.50 lakhs ATM/Debit cardholders. The Bank enjoys leading position in the country in terms of penetration of technology products, viz. Mobile Banking, Internet Banking and Card Services. The Bank is moving ahead in the Nepalese Banking Industry with significant growth in Net Profit with very nominal NPA. As of 31st Chaitra, 2074, the Bank has deposits of Rs. 83.66 billion and advances (net) of Rs. 74.05 billion, besides investment portfolio of Rs. 17.93 billion.

State Bank of India (SBI), with a 211 year history, is the largest commercial Bank in India in terms of assets, deposits, profits, branches, customers and employees. The Government of India is the majority stakeholder and has controlling stake in SBI, a "Fortune 500" entity.

Our parent State Bank of India has an extensive network, with over 24,000 branches in India and another 198 foreign offices in 37 countries across the world.

Nepal SBI Bank has also established its wholly owned merchant banking subsidiary viz: Nepal SBI Merchant Banking Ltd. in the year 2016.