

‘Indian Bank to focus on achieving targets’

The Hindu Bureau

CHENNAI

Indian Bank is planning to retain more or less the same double-digit growth targets in terms of deposits and advances during FY25, said a top official.

“Last fiscal, we set a deposit target of 8-10% and achieved 11%,” MD and CEO S.L. Jain said. “Credit-growth target was kept at 10-12% and we did 13%.”

For FY25, the public sector lender has pegged deposit growth at 8-10% and credit growth in the region of 11-13%. “We want to keep the growth target small and achieve it,” he added.

He said Retail, Agricul-



S.L. Jain

ture and MSME (RAM) sector’s contribution to gross domestic advances will increase to 63% from 62% while corporate advances would constitute 37%.

On bad debts, he said, “Last year, we had set a target of ₹8,000 crore and recovered more than ₹8,799 crore. This year, we plan to recover ₹8,000 crore.”