

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2806
ANSWERED ON:29.08.2012
SBI PROFIT QUESTION
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Will the Minister of FINANCE be pleased to state:

- (a) whether the higher provisioning for bad loans and increased tax outgo hit the profit of the State Bank of India (SBI) during the year 2010-11;
- (b) if so, the details thereof;
- (c) whether the net profit of SBI zoomed to Rs. 4050,27 crore during the year 2011-12; and
- (d) if so, the details thereof?

Answer

The Minister of State in the Ministry of Finance (Shri Namo Narain Meena)

(a) & (b) State Bank of India (SBI) has informed that the profits for the financial year 2010-11 was marginally lower over the preceding year of 2009-10 mainly due to Countercyclical Provisioning Buffer, higher pensions, gratuity, loan loss provisions, higher investment depreciation and standard assets provision on special home loan schemes.

(c) & (d): The net profit of SBI for the financial year 2011-12 stood at Rs. 11,707 crores.