**DCM Shriram Ltd and State Bank of India (SBI) signed an MOU - SBI will provide low interest loans under its KCC/KSR schemes to sugarcane farmers in catchment areas of four sugar factories of DCM Shriram Ltd**

**26th October’2023:** DCM Shriram Ltd and State Bank of India (SBI) have signed a Memorandum of Understanding (MoU) at an event in Lucknow. SBI will be providing low interest rate loans to the Sugarcane farmers through Kisan Credit Cards (KCC) and Kisan Samridhi Rin (KSR) in the catchment area of the four sugar factories of DCM Shriram Ltd situated in Hardoi and Lakhimpur Kheri districts of Uttar Pradesh.

The MoU has been signed with the intent of promoting awareness about the Kisan Credit Card and Kisan Samridhi Rin Scheme and a bouquet of farmer specific loans of the Government of India with features such as No additional collateral upto a certain limits and attractive interest rates.

The MOU was signed in the presence of Mr Arun Kumar Sahu, GM, SBI along with Ms Gurpreet Kaur, DGM, SBI and Mr Sidharth Jain, Head Treasury & Investor Relations, DCM Shriram Ltd along with Mr Kuldip Singh, Unit Head, DCM Shriram Ltd, Sugar & Distillery, Ajbapur.

Mr Sidharth Jain said regarding the collaboration, “The KCC/KSR should help in providing adequate and timely credit support under a single window for our sugarcane farmers and address their various credit needs for agri inputs, agri implements, promoting good agronomy practices and also consumption requirements of farmer households.”

Mr Kuldip Singh added “Low Interest loans from SBI through the KCC and KSR have the potential to make a significant impact on the finances of rural farmers by preventing distress sale and also realizing better prices for their produce.”

It is envisaged that the product will have far reaching consequences with regard to acceptance of KCC among small and marginal farmers. Also the other bouquet of Farmer specific schemes/ loans like Farm Mechanization, Crop loans will be availed by the farmers through this partnership.