

SBI raises \$1 billion loans from JBIC

State Bank of India has underwritten a loan accord for up to \$1 billion (Rs 7,403 crore) Sum of the amount with the Japan Bank for International Cooperation (JBIC). Of the total loan, the sum amount is, USD 600 million will be capitalized by JBIC said SBI in release And JBIC will also provide a guarantee for the portion co-financed by the participating banks, it said. The loan is to encourage a smooth flow of funds for the whole range of business operations of Japanese automakers and their dealers in India.