

SBI will give loans to farmers after all

Following an outcry, the country's largest public sector bank, State Bank of India (SBI), has retracted its decision not to give loans to farmers and has apologised for the earlier decision, describing it as a lapse.

In a terse statement here Wednesday, the SBI said that it has "withdrawn" the controversial circular dated May 16.

"We regret that our circular concerning tractor loans has been misunderstood and has given rise to concern. The circular is withdrawn with immediate effect," a statement from the chairman's office said.

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