

Shivalik Bank get BBB- rating from CARE

18 March 2016 - 3:37pm — admin

U.P, March 18 2016— Shivalik Mercantile Co-operative Bank Ltd., has recently been conferred with “CARE BBB-” (Triple B Minus) rating by prestigious CARE Ratings agency. The rating has been awarded for the excellence in the category of “Urban Co-operative Bank (UCB)” taking into account several critical parameters e.g. Shivalik Bank’s long impeccable track record of operation, professional management team, comfortable capitalization levels marked by consistently high Tier I Capital Adequacy Ratio (CAR), moderate earning and liquidity profile. The rating is awarded taking into consideration the limitations and general risks associated with Co-operative banking such as dual control, limited scale of operations and geographic concentration.

Shivalik Bank is the first Urban Co-operative Bank having received rating from CARE Ratings. Moving forward, Bank’s ability to grow its business, diversify operations, improve its asset quality and sustain profitability will remain key rating parameters.

[Click to see CARE RATING.](#)

Commenting on the event, Mr. Suveer Kumar Gupta, CEO, Shivalik Mercantile Co-operative Bank Ltd., said “We are delighted to learn about the Care rating for our banking operations & the credit for this rating goes to our patrons as well as team members who work tirelessly and made this day possible.. In our endeavour towards creating the most personalized banking experience to our patrons we are committed towards developing & implementing differential service approach and have successfully scaled our operations and are keen to further strengthen the same.” “Mr. Gupta added”.

The recent rating has been awarded to Shivalik Bank for its strong management & promising banking operations over a long period of time. The bank has been creating several landmarks via creating easy banking procedures for its patrons.

Shivalik Bank has got a network of 21 branches and 12 BC offices as on 31stMarch, 2015. The bank is already in the process of seeking licenses to expand their branch network to adjacent states viz. NCR Delhi, Haryana, Himachal Pradesh, Rajasthan, Uttarakhand and Chandigarh U.T.

Shivalik Bank is also committed to achieve Scheduled Bank status which would enable it to offer entire range of services to its customers including facilities which are limited to them in the present scenario.