

# Banks' credit offtake, deposit growth surged in second fortnight of April

**Our Bureau**  
Mumbai

After a substantial decline in the first fortnight of the current financial year (FY27), banks' credit offtake and deposit accretion gathered pace in the second fortnight of April.

Credit growth of all scheduled banks jumped by ₹2,95,164 crore in the reporting fortnight ended April 30, against a decline of ₹4,56,208 crore in the preceding fortnight.

Further, deposit accumulation was robust at ₹2,12,302 crore against a decline of ₹5,95,607 crore, per RBI data.

Outstanding bank credit and deposits in the first fortnight typically tends to decline as short-term business contracted in the run up to the financial year end winds down.

In fact, credit offtake and




deposit accretion in the reporting quarter is higher than the year-ago fortnight's ₹96,509 crore and ₹1,68,845 crore, respectively.

In a recent report, ICRA noted that with India's real GDP growth expected to

grow at a slower clip of 6.5 per cent in FY27 against an estimated 7.5 per cent for FY26, ICRA sees bank credit to moderate and slippage rate to rise in the current financial year amid heightened geopolitical uncertainties and evolving interest rate dynamics.

The rating agency expects credit growth to moderate to sub-12 per cent in FY27 (at 11.0-11.7 per cent, surpassing the growth rate of 10.9 per cent in FY25) from the significantly high level of 15.9 per cent in FY26.

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