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■ Indian Bank Net Up 5%, Provisions Rise

KOLKATA State-owned Indian Bank reported a 5% rise in net profit at ₹3,103 crore for the fourth quarter as compared with ₹2,956 crore in the year ago period as asset quality improved. Its operating profit stood 5.3% higher at ₹5,286 crore against ₹5,019 crore. The bank set aside ₹1,226 crore as provisions and contingencies against ₹795 crore in the year-ago period. Provisions to cover bad loans stood at ₹748 crore.